

**Part V Costs Methodology**  
**October 2022**

**House Cost Summaries - Type E**

<b>House Cost Summaries</b>	<b>sq m/ ha</b>
Apartment Unit Size	82.2
No. of Units	6
Total No. of Units on site	188
Total Site Area	7.9
<b>Assumed Costs</b>	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
<b>Construction Costs</b> (excluding Construction Profit)	
Estimated Construction Cost per unit	107,682
Estimated External Works; Site Works & Indirect Site Costs per unit	44,688
<b>Sub Total</b>	<b>152,370</b>
<b>Attributable Development Costs</b> @ 25.5% of House Construction Costs [4]	
	27,459
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
<b>Sub-total ex-VAT</b>	<b>179,829</b>
Profit on construction costs, but not attributable development costs @15%	22,856
House (ex VAT)	204,760
VAT@ 13.5%	27,643
Total Cost (inc. VAT) but <b>excluding</b> Development Contributions / Local Authority Bonds [5]	<b>232,403</b>
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	2,076
VAT on Land @13.5%	311
Overall House Cost , with VAT & EUV of Land	<b>234,790</b>

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

**Part V Costs Methodology**  
**October 2022**

**House Cost Summaries - Type F**

<b>House Cost Summaries</b>	<b>sq m/ ha</b>
Apartment Unit Size	52.1
No. of Units	6
Total No. of Units on site	188
Total Site Area	7.9
<b>Assumed Costs</b>	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
<b>Construction Costs</b> (excluding Construction Profit)	
Estimated Construction Cost per unit	68,251
Estimated External Works; Site Works & Indirect Site Costs per unit	28,324
<b>Sub Total</b>	<b>96,575</b>
<b>Attributable Development Costs</b> @ 25.5% of House Construction Costs [4]	
	17,404
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
<b>Sub-total ex-VAT</b>	<b>113,979</b>
Profit on construction costs, but not attributable development costs @ 15%	14,486
House (ex VAT)	130,541
VAT@ 13.5%	17,623
Total Cost (inc. VAT) but <b>excluding</b> Development Contributions / Local Authority Bonds [5]	<b>148,164</b>
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	2,076
VAT on Land @13.5%	311
Overall House Cost , with VAT & EUV of Land	<b>150,552</b>

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

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**Part V Costs Methodology**  
**October 2022**

**House Cost Summaries - Type F1**

<b>House Cost Summaries</b>	<b>sq m/ ha</b>
Apartment Unit Size	60
No. of Units	6
Total No. of Units on site	188
Total Site Area	7.9
<b>Assumed Costs</b>	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
<b>Construction Costs</b> (excluding Construction Profit)	
Estimated Construction Cost per unit	78,600
Estimated External Works; Site Works & Indirect Site Costs per unit	32,619
<b>Sub Total</b>	<b>111,219</b>
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<b>Attributable Development Costs</b> @ 25.5% of House Construction Costs [4]	20,043
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
<b>Sub-total ex-VAT</b>	<b>131,262</b>
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Profit on construction costs, but not attributable development costs @ 15%	16,683
House (ex VAT)	150,021
VAT@ 13.5%	20,253
Total Cost (inc. VAT) but <b>excluding</b> Development Contributions / Local Authority Bonds [5]	<b>170,273</b>
<hr/>	
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	2,076
VAT on Land @13.5%	311
Overall House Cost , with VAT & EUV of Land	<b>172,661</b>

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

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# P.J. O'DRISCOLL & SONS LLP

## Solicitors

73 South Mall, Cork, T12 YF25, Ireland.

**DX:** 2014 Cork

**Telephone** 021 2300800

021 4271421

**Fax** 021 4274709

**Email** enquiries@pjodriscoll.ie

**Website** www.pjodriscoll.ie

Our Ref.

JK.MD.FLY302.1

Your Ref.

## TO WHOM IT MAY CONCERN.

**RE: PROPERTY AT THE SPA GLEN, MALLOW, CO. CORK.  
FOLIO CK125515F**

As solicitors for O' Flynn Construction Co. Unlimited Company (**the Company**) we hereby confirm that the Company purchased the above property by Deed dated the 20<sup>th</sup> October 2015.

SIGNED:

*PJO-Driscoll@Sons LLP*

P J O'Driscoll & Sons LLP

Solicitors

73 South Mall

Cork.

Dated the 15<sup>th</sup> of March 2022.

**Dublin Office: 179 Church Street, Dublin 7, D07 E097.**

Partners: Joan Kiely B.C.L. • Elaine O'Driscoll B.C.L., LL.M. • P.J. O'Leary B.C.L., LL.B  
Justin Fennell M.A. • Anne O'Driscoll B. Comm, B.C.L.

Senior Associate: Caroline McDonnell B.C.L., Dip. Prop. Tax

Associates: Jane O'Sullivan B.C.L. (Law & French) • Eoin Casey B.C.L. (Intl) Dip. Comm. Lit. • Valerie O'Driscoll B.C.L. (Intl). CG (Affiliated)  
Elmagh Kiernan B. Corp Law, LL.B., LL.M.

Consultants: Michael O'Driscoll (Commissioner for Oaths) • P.J. O'Driscoll (Commissioner for Oaths) • Barry O'Driscoll B.C.L. • Edward O'Leary B.Comm.

Email: [firstname.surname@pjodriscoll.ie](mailto:firstname.surname@pjodriscoll.ie)



## LAND REGISTRY

County Cork

Folios 147899F, 97990F, 144488F, 37856 & 137552F,  
125515F, 54134, 32401F, 122365F, 28947, 36911, 35042,  
37800, 98747F, 133396F, 136898F, 143029F, 143034F,  
34745 and 82396F

Transfer dated the 20 day of October 2015

**O'FLYNN CONSTRUCTION CO.**, Company No. 290887, the registered owner as beneficial owner, in consideration of the fulfilment of the obligations under a Transfer of Undertaking Agreement made on the { 20 } day of { October 2015 } between the parties hereto (fulfilment of which obligations is acknowledged by the said O'Flynn Construction Co. by its execution of this Transfer) hereby transfers all the property described in Folios 147899F, 97990F, 144488F, 37856 & 137552F, 125515F, 54134, 32401F, 122365F, 28947, 36911, 35042, 37800, 98747F, 133396F, 136898F, 143029F, 143034F, 34745 and 82396F of the register County Cork specified in the Schedule hereto to **MUSKVALE LIMITED**, Company No. 567982.

The address of Muskvale Limited in the State for service of notices and its description are:


83 Clonmore, Ballyvintner, Mallow, Co. Cork, Limited Liability Company.

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.



**GIVEN** under the common seal of  
**O'FLYNN CONSTRUCTION**  
**CO.** and **DELIVERED**  
as a **DEED**;



**Director**

  
**Director/Company Secretary**

**GIVEN** under the common seal of  
**MUSKVALE LIMITED** and  
**DELIVERED** as a **DEED**

  
**Director**  
**Director/Company Secretary**

# Land Registry

County Cork

Folio 125515F

## Register of Ownership of Freehold Land

### Part 1(A) - The Property

Note: Unless a note to the contrary appears, neither the description of land in the register nor its identification by reference to the Registry Map is conclusive as to boundaries or extent

No.	For parts transferred see Part 1(B) Description	Official Notes
1	The property shown coloured Red as plan(s) BHJU8 on the Registry Map, (O.S. 5953/A) situate in the Townland of SPAGLEN and the Barony of FERMOY , in the Electoral Division of MALLOW RURAL .  The Registration does not extend to the mines and minerals	From Folio CK14976N
2	The property shown coloured Red as plan(s) BHJU9 on the Registry Map, (O.S. 5953/A, 5890/C) situate in the Townland of SPAGLEN and the Barony of FERMOY , in the Electoral Division of MALLOW RURAL .  The Registration does not extend to the mines and minerals	From Folio CK14976N

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