



AKC-Work Complete Railway Square, Waterford

Recently completed in Waterford City is the Urban Renewal project at Railway Square. The development consists of a six storey building with a basement car park, retail areas, offices, Section 23 and Section 50 apartments and 8 screen cinema. Design is by Fewer Harrington Lawlor & Partners and the main contractor was PJ Hegarty & Sons Ltd.



Building Control Bill 2005

The Building Control Bill 2005, an Act to amend and extend the Building Control Act 1990 to regulate the use of the Titles "Architect", "Quantity Surveyor" and "Building Surveyor" has finally been passed by both Houses of the Oireachtas and signed into Law by the Minister for the Environment.

The RIAI will be the Registration Body for Architects and the SCS will be the Registration Body for Quantity Surveyors and Building Surveyors. Each Registration Body will consist of an Admissions Board and Technical Assessment Board. Each Board will consist of a Chairperson and 7 ordinary members, 3 of whom will be appointed by the respective Registration Body and 4 lay (non technical) members who will be appointed by the Minister. The Chairperson shall be a solicitor, barrister or former judge of the Circuit Court, High Court or Supreme Court and shall be appointed by the Minister for the Environment.

The Building Control Bill 2005 can be viewed in full at:

<http://www.oireachtas.ie/documents/bills28/bills/2005/4105/b41c05d.pdf>

Contractors to Challenge New Government Construction Contracts

The Construction Industry Federation's National Executive, on foot of a motion from the CIF Cork Branch, decided on 15th May 2007 to challenge in the European courts the Government's new Public Works Contracts which came into operation on 19th February 2007.

The CIF believes the contracts will force construction firms to overprice their bids to take into account any unforeseen risks. It says they could also squeeze medium and smaller-sized operators out of State-funded projects, as they would be unwilling to take on work at set prices with no knowledge of the potential problems.

The CIF argues many of the overruns in big projects result from factors beyond either party's control, such as the cost of land. It also points out that many cost increases have resulted in State bodies changing the original plans for large projects.

Speaking at the CIFs annual conference in Dublin on 10th May 2007, its president, Hank Fogarty, said that the "principles of risk recognition, risk sharing and risk management, and more importantly the principle of partnership, have been abandoned in favour of the principle of risk transfer at any cost".

Minister Announces End of Stage Payments for Housing Estates

The Minister for Housing and Urban Renewal, Mr. Noel Ahern, TD announced on 22 February 2007 that the practice of stage payments in housing estates is to be ended. Following negotiations with the Irish Home Builders Association and officials of the Department of the Environment, Heritage and Local Government, it has been agreed that the practice will not apply to such houses where contracts are entered into after the 30th of June 2007.

The Minister has also suggested that the Home Builders Association and the Law Society, which has been to the fore in seeking the restriction of stage payments, should co-operate in drawing up standard house purchase contracts to reflect the agreement on stage payments.

The Minister emphasised that stage payments can continue to apply in the case of one-off housing by agreement between the buyer and the developer. "I am aware that for one-off or specially commissioned houses, stage payments can be appropriate or even necessary in many cases" the Minister said. The new code of practice will not affect such cases.

Ireland's Top 150 Construction Companies

Construction Magazine, in their March 2007 edition, published a comprehensive analysis of Ireland's Top 150 Construction Companies. The research and analysis was prepared by Dun & Bradstreet. The Top 10 are as follows:

Name	Turnover	Name	Turnover
1. Sisk	€1,407,834,792	6. Mercury	€370,000,000
2. McInerney	€489,098,029	7. PJ Hegarty	€280,000,000
3. Pierse	€474,769,000	8. Roadbridge	€241,230,747
4. Ascon	€440,100,000	9. P Elliott	€219,265,389
5. McNamara	€395,900,000	10. Bowen	€213,572,028

Chartered Surveyors in Ireland – 1,700

A record number of students have qualified as chartered surveyors. For the first time, the numbers of newly qualified members have topped the hundred mark. This year the SCS sees 107 new members from the property and construction industries qualifying, compared to 85 in 2006, 71 in 2005 and 69 in 2004.

The increase in numbers qualifying also represents a record for the Society with the biggest ever intake in the history of the profession in Ireland, which dates back to 1895. The 107 new surveyors raise the number of qualified chartered surveyor members of the SCS in Ireland to over 1,700.

Project Monitoring

The RICS published a Project Monitoring Guidance Note in April 2007. Project monitoring is a service that involves assessing and advising on the exposure of clients to risks, and how best to mitigate those risks. It has become a core component of many development projects involving a third party client, such as banks and other funders, tenants and purchasers.

Author Joe Giordano said: "Project Monitoring is an added value service that provides third party clients with timely, independent and professional advice. This enables them to proceed with development projects confident of a successful outcome". Co author Michael Griffiths added: "Although primarily used in the private sector we can see increasing opportunities to apply these principles to improve performance in the public sector."

An RICS spokesperson said: "Chartered Quantity Surveyors and Building Surveyors have all the skills needed for project monitoring. The Guidance note will provide a standard framework for Chartered Surveyors and their clients, who practice in this important and growing area."

RICS members can download the Guidance Note at : www.rics.org/guidance.

World's Tallest Residential Tower given the Green Light

The tallest exclusively residential building in the world, the 2,000 ft tall Chicago Spire, was granted planning approval in April 2007. Designed by Santiago Calatrava, The Chicago Spire will house 1,200 apartments over 150 storeys. The building will be the tallest in the USA and Europe and will have 150 floors housing 1,200 apartments. The planning permission comes at a time when the US Olympic Committee has selected Chicago as the 2016 USA applicant city". The project is due for completion by 2010.



**SCS Construction Cost Index** (Source: Society of Chartered Surveyors)

Base Year 1985 = 100

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly % Jan to Jan.
1999	171.1	171.1	171.2	176.8	176.9	177.1	179.0	179.1	182.9	183.6	183.7	183.7	8.12%
2000	185.0	185.5	186.2	186.4	187.0	187.1	187.4	187.5	188.2	210.4	210.4	210.5	14.05%
2001	211.0	211.8	213.2	215.8	215.8	215.8	220.0	227.1	227.2	232.2	232.2	232.1	10.19%
2002	232.5	232.6	231.5	231.5	231.6	231.7	237.6	237.7	237.7	237.7	237.7	237.8	2.32%
2003	237.9	238.0	238.0	242.2	242.2	242.2	242.5	242.5	242.5	242.5	242.5	242.5	3.49%
2004	246.2	247.8	249.5	251.4	252.7	253.0	255.0	255.6	255.9	258.6	259.2	259.8	5.61%
2005	260.0	260.1	260.2	262.4	262.7	262.8	263.6	264.0	264.6	268.7	268.6	268.7	3.50%
2006	269.1	269.8	270.6	275.9	276.3	276.9	277.3	277.3	278.5	282.5	282.9	283.3	5.66%
2007	284.4	284.4	284.7	286.8									

DOE House Building Cost Index (Source: Department of the Environment)

Base Year 1991 = 100

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly % Jan to Jan.
1999	126.3	126.4	126.5	130.5	130.5	130.5	131.5	131.5	134.1	134.7	134.8	134.9	7.52%
2000	135.8	136.1	136.4	136.5	136.8	136.9	137.2	137.2	137.7	153.8	153.8	153.9	13.62%
2001	154.3	154.7	155.6	157.4	157.6	157.7	161.1	165.9	166.0	169.3	169.4	169.3	10.11%
2002	169.9	170.0	169.5	169.5	169.5	167.7	173.8	173.9	173.9	173.9	174.0	174.1	2.53%
2003	174.2	174.5	174.5	177.3	177.3	177.4	177.1	177.2	177.2	177.2	177.2	177.2	2.76%
2004	179.6	179.7	179.9	179.9	180.0	180.2	182.1	182.2	182.2	183.9	184.2	184.2	2.84%
2005	184.7	184.8	184.9	186.5	186.6	186.6	186.7	186.9	186.9	189.5	189.4	189.7	2.82%
2006	189.9	190.1	190.6	194.0	194.2	194.3	194.4	194.5	194.6	197.7	198.0	198.1	4.69%
2007	198.8	198.8	199.4										

CSO Wholesale Price Index for Construction Wages & Materials (WPCM4040)

(Source: Central Statistics Office)

This index has been rebased to the year 2000, historical index figures are available on our website www.akc.ie

Base Year 2000 = 100

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly % Jan to Jan
2002	118.1	118.4	118.4	119.2	119.4	119.4	121.6	121.7	121.9	122.3	122.2	122.2	2.88%
2003	121.5	121.7	121.9	123.8	123.8	123.7	123.7	123.9	123.9	124.3	124.5	124.6	3.62%
2004	125.9	127.1	128.6	130.1	131.0	131.3	132.9	133.4	133.9	135.2	135.7	136.3	8.18%
2005	136.2	136.0	135.9	137.1	137.4	137.5	137.7	137.8	138.0	140.1	140.6	140.8	3.82%
2006	141.4	142.5	143.4	146.6	147.7	147.6	147.9	148.6	148.9	151.0	151.3	151.4	7.14%
2007	151.5	151.6	152.3	153.3									

CSO Consumer Price Index (CPAM 063) (Source: Central Statistics Office)

Base Year 1996 = 100

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly % Jan to Jan
2000	106.9	107.8	108.5	109.3	110.1	110.8	111.1	111.7	112.1	112.9	113.3	113.4	5.24%
2001	112.5	113.5	114.4	115.4	116.1	116.7	116.4	116.8	117.3	117.7	117.6	118.2	4.89%
2002	118.0	118.8	119.9	120.9	121.5	121.7	121.3	122.0	122.6	123.2	123.3	124.1	4.75%
2003	123.6	124.8	125.8	126.1	126.0	126.0	125.1	125.9	126.1	126.0	126.0	126.5	1.86%
2004	125.9	126.9	127.4	127.9	128.1	128.8	128.5	129.2	129.3	129.4	129.7	129.8	2.22%
2005	128.7	129.8	130.1	130.7	131.2	131.6	131.6	132.1	133.2	133.3	133.1	133.0	3.03%
2006	132.6	134.0	134.6	135.7	136.3	136.6	137.1	138.1	138.5	138.5	139.0	139.5	5.05%
2007	139.3	140.5	141.5	142.6									

Permanent TSB National House Price Index (Source: Permanent TSB)

Base Year 2003 = 100

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly % Jan to Jan
1998	42.4	43.0	44.0	44.7	46.2	47.8	49.8	51.1	51.8	52.7	53.2	54.6	29.01%
1999	54.7	55.6	56.3	57.1	57.8	58.6	59.8	60.7	61.5	62.3	63.4	64.3	19.56%
2000	65.4	66.1	67.4	68.5	69.8	71.1	72.4	73.9	74.2	75.0	76.4	78.0	20.64%
2001	78.9	79.2	80.2	81.2	81.6	81.8	82.6	83.4	83.2	82.5	82.1	81.5	2.41%
2002	80.8	81.3	82.8	85.2	85.6	86.0	86.4	87.5	88.7	90.0	91.2	92.3	15.10%
2003	93.0	93.8	94.8	96.0	97.7	98.7	99.8	100.6	101.1	102.4	103.6	105.0	13.33%
2004	105.4	106.3	107.1	108.4	108.9	109.9	110.9	112.1	113.2	113.5	113.8	114.0	8.54%
2005	114.4	114.7	115.1	115.5	116.1	116.8	117.8	119.0	120.2	121.7	123.1	124.6	10.23%
2006	126.1	127.4	129.0	130.8	132.9	134.5	136.0	137.3	138.2	139.0	139.2	139.3	10.63%
2007	139.5	139.5	138.6	137.5									

National Rental Index (Source: Daft Report)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2003	101.2	102.0	102.3	102.7	101.3	100.5	100.4	100.3	99.9	97.9	96.6	95.9
2004	95.7	94.9	94.6	95.0	95.4	95.8	96.9	97.9	98.5	98.4	97.6	97.2
2005	97.7	97.5	98.6	98.4	99.0	99.0	99.9	100.4	100.2	102.0	102.9	104.4
2006	103.3	102.6	102.8	102.9	105.0	105.8	107.1	109.4	110.4	112.4	112.5	113.0
2007	112.9	113.4										

SCS Tender Index

(Source: Society of Chartered Surveyors)

	Jan - July	July - Dec
2002	133.9	130.1
2003	127.2	129.3
2004	135.3	139.4
2005	142.6	144.7
2006	146.7	151.7

Note:

The **UK House Price Index** featured in Q3 2003 is updated monthly and is available on our website in the "Indices" Section. Due to space constraints only the most recent years of some of the above indices have been shown here, the full indices are available on our website at www.akc.ie