



AKC-Work in Progress

Railway Square,
Waterford

Recently commenced 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 is PJ Hegarty & Sons Ltd.



Sustaining Progress—Phase 2

Under the terms of the Sustaining Progress Social Partnership Agreement 2003-2005 the following wage increases have been agreed for Phase 2:

Private Sector Wage Increases

- 1.5% from 1st October 2004
- 1.5% from 1st April 2005
- 2.5% from 1st October 2005

Public Sector Wage Increases

- 1.5% from 1st June 2005
- 1.5% from 1st December 2005
- 2.5% from 1st June 2006

Daniel Libeskind for Cork.

In 2001, the Serpentine Gallery, London, commissioned Daniel Libeskind in association with Arup to design Eighteen Turns as part of its commitment to showcasing contemporary architecture. Now generously loaned to Cork 2005 by its owner, cite, and facilitated by John Keogan of Keogan Architects, the pavilion will be placed in the midst of Cork's own architectural anthologies in the parkland setting of Fitzgerald Park, as a visionary focus.



To coincide with the loan of the Pavilion, Daniel Libeskind will present a lecture on 5th May 2005 in the Millennium Hall at Cork City Hall.

Daniel Libeskind's design for the rebuilding of the World Trade Centre commenced on 4 July 2004. The re building commences with Freedom Tower, planned to be one of the tallest buildings in the world at 1,776 feet (541m), the height reflecting the year of US Independence.

PI Insurance for Public Sector
Construction Contracts

The Government Contracts Committee (GCC) have issued guidelines on the minimum levels of PI Insurance cover for Design Teams employed on Public Sector Construction Contracts. (Full guidelines in the news section of our website www.akc.ie)

Construction Cost Value	Minimum PI Insurance cover
Up to €1m	€0.5m
Over €1 - €10 million	€1 m
Over €10 - €20 million	€2 m
Over €20 - €30 million	€3 m
Over €30 - €40 million	€4m
Over €40 - €50 million	€5m
Over €50 - €60 million	€6 m
Over €60 m	€6.5

Rateable Valuations.

The following is a list of the top 10 LA rates in Ireland for 2004.

Local Authority	Multiplier	Local Authority	Multiplier
Limerick City	73.06	Roscommon	63.37
Kerry	66.73	Cork County	61.75
Donegal	64.59	Wicklow	61.17
Cork City	64.52	South Dublin	61.04
Dun Laoghaire	64.44	Mayo	60.12

Recommended Retention Limits

The Liaison Committee of the RIAI – SCS – CIF, in Practice Note No 4 recommends the following retention limits in Contract Conditions.

Contract Value	% retention
€380,000	5%
€450,000	4.5%
€635,000	4%
€1,400,000	3.5%
€2,650,000	3%
€4,500,000	2.5%
€6,350,000 and over	2% max

SCS ANNUAL CONFERENCE 2004

Minister for Justice, Equality & Law Reform, Michael McDowell T.D., is to open the SCS Annual Conference on Friday, 5th November 2004 in The Radisson Hotel in Dublin. The title of the Conference is "Private Property V. The Public Good – Valuation and Cost Implications". Further information available from www.scs.ie

In Brief.

Irish Construction Statistics (source CIF)

Total construction output is expected to reach €23 billion in 2004. This is a 5% volume increase on 2003 figures. Construction output will be equivalent to 19.5% of GNP in 2004.

Employment numbers in construction reached a peak of 200,000 at the end of 2003. Employment in construction remains strong in 2004. Construction employment now accounts for 11% of total employment nationally.

In 2003, output in the civil engineering sector declined by 6%. Output is expected to recover significantly in 2004 and grow by 5%. Output in civil engineering is directly related to the Public Capital Programme (PCP). In 2003, there was an underspend of €371 million in the PCP and there are indications of an emerging underspend in 2004.

South Korea moving capital city

The South Korean government has controversially confirmed it will create a new capital city in one of Asia's largest ever construction projects. The scheme, which will cost an estimated £26bn, will be situated in the region of Gongju-Yongi, 100 miles south of current capital Seoul. It is planned to replace Seoul as the seat of parliament and government by 2020.

China becomes rubbish dump for UK

David Pitcher, RICS China Chairman, comments on the fact that China is becoming a dumping ground for Britain's recycling materials. More than a third of waste paper and plastic collected by British local authorities and businesses for recycling is being sent to China with no consideration of environmental or social costs.

**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.
1996	157.1	157.1	157.3	157.3	157.1	157.3	157.3	157.2	158.5	158.7	158.8	158.8	1.85%
1997	160.0	160.6	161.0	162.5	162.6	162.8	164.5	165.1	165.9	166.4	166.5	166.5	4.38%
1998	167.0	167.3	168.0	168.1	169.1	169.3	171.0	170.8	171.0	171.1	171.0	170.8	2.46%
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	242.9	4.43%
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	1.93%
2004	246.2 (R)	246.2	246.9	247.0	247.7	248.7	251.2	251.3					

Note: (R) = this figure has been revised. The listing from 1987 for this index is available on our website www.akc.ie in the indices section.**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.
1996	115.9	115.7	115.9	115.9	115.9	116.0	116.0	116.0	116.9	117.1	117.2	117.2	1.81%
1997	118.0	118.5	118.8	119.8	119.8	119.8	120.8	121.0	121.5	122.0	122.6	122.6	4.15%
1998	122.9	123.1	123.8	123.8	124.5	124.5	125.7	125.7	126.0	126.2	126.2	126.1	2.77%
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					

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
2000	96.1	96.5	96.7	97.4	97.8	98.0	98.0	98.2	98.7	107.4	107.5	107.6
2001	108.0	108.4	108.5	110.4	110.4	110.6	112.6	115.6	115.7	117.8	117.8	117.7
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
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
2004	125.9	127.1	128.6	130.1	131.0	131.3	132.9	133.4				

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
1997	99.5	100.1	100.2	100.3	100.5	100.8	100.7	100.5	101.0	101.2	101.6	101.9
1998	101.3	101.8	102.3	102.8	103.2	103.7	103.4	103.7	104.0	104.1	103.7	103.6
1999	102.8	103.4	103.7	104.2	104.7	105.0	104.6	105.2	105.6	105.7	105.9	107.1
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
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
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
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
2004	125.9	126.9	127.4	127.9	128.1	128.8	128.5	129.2	129.3			

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

Base Year 1996 = 100

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1996			96.6	97.0	98.2	99.8	100.2	101.4	102.0	102.6	102.8	102.4
1997	104.6	105.8	109.0	110.0	111.8	113.3	114.3	115.4	116.2	118.3	119.6	102.5
1998	121.5	123.4	126.0	128.2	132.4	136.9	142.6	146.4	148.5	150.9	152.4	156.4
1999	156.8	159.4	161.3	163.6	165.6	167.8	171.4	174.1	176.4	178.6	181.7	184.4
2000	187.5	189.5	193.1	196.5	200.0	203.7	207.5	211.7	212.7	214.8	219.0	223.7
2001	226.1	227.1	230.0	232.7	233.7	234.5	236.8	238.9	238.5	236.5	235.5	233.5
2002	231.5	233.1	237.4	244.2	245.3	246.6	247.5	250.7	254.4	275.8	261.4	264.6
2003	266.6	269.0	271.8	275.2	279.9	282.9	286.1	288.3	289.6	293.6	297.0	300.8
2004	302.2	304.8	306.9	310.6	312.2	315.1	317.8	321.4	324.4			

HPO Tender Index (Source: Department of Health)

Construction	Q 1	Q 2	Q 3	Q 4
1997	340	355	370	380
1998	385	395	405	415
1999	420	429	438	447
2000	470	485	500	540
2001	570	580	595	605
2002	621	631	640	626
2003	628	628	628	628
2004	628	629	631	

SCS Tender Index

(Source: Society of Chartered Surveyors)

	Jan - July	July - Dec
1998	100.0	103.8
1999	108.6	116.1
2000	121.7	130.7
2001	132.2	136.9
2002	133.9	130.1
2003	127.2	129.3