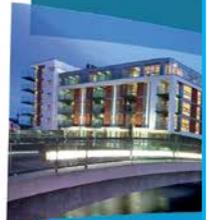


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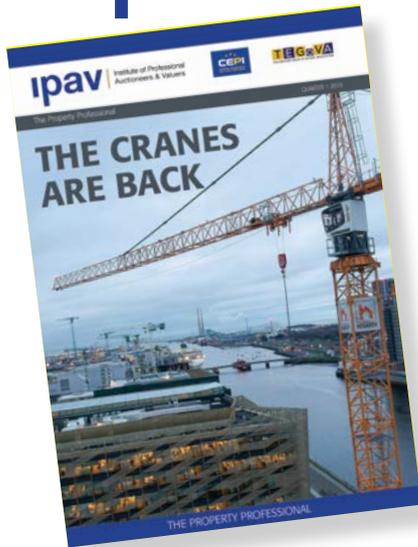
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## MESSAGE FROM THE CEO

Dear Member

A very Happy New Year to all members and welcome to the Q1 2019 edition of the *Property Professional*.

2019 has already got off to a very busy start for IPAV and we have a full programme of activities lined up for the year which are all aimed in helping members to offer an even better professional service to clients. We have now 1300 members which is a remarkable achievement for any institute – and we are continuing to grow as each National Council meeting considers more and more applications. All licensed auctioneers and estate agents are actively encouraged to apply for membership and can be assured there will be major benefits accruing for them.

Last year IPAV was delighted to present at CPD seminars to agents on behalf of the Property Regulator and we intend to continue these seminars in 2019 nationwide commencing in March.

Once again, this issue is packed with relevant articles for IPAV members along with reports and photographs from recent events, notably our very successful President's Charity Lunch which was held in the Westbury Hotel on 7 December.

Housing Minister Eoghan Murphy has recently launched the Heads of yet another Residential Tenancies Bill and the details are on page 5. On behalf of IPAV, I have written to the Minister expressing our concerns over aspects of the current legislation and offering a number of proposals from the Industry which we feel would far better serve the needs of the market at this time. I outline the details of the letter on page 4.

In his article, our regular property columnist Donal Buckley asks if the recent achievements of two rural GAA clubs have debunked the death of rural Ireland while solicitor Michael Crowley stresses the importance of a schedule of condition in commercial leases. On page 24 Cork IPAV member Con Nagle lists steps to help solve our housing crisis.

Our featured member on pages 8 and 9 is award-winning Lorraine Mulligan of REMAX Results in Celbridge and Lucan while on page 25 we talk to the new chairman of Property Partners, Kilkenny-based John Buggy about their recent brand revamp.

So, I hope there is something here for everyone to enjoy and benefit from and I look forward to meeting you at our various events throughout the year, in particular, our AGM and Annual Conference which will take place in the Mullingar Park Hotel on Saturday 15th June and our TEGoVA European Valuation Conference on the 7th November which we are moving to the RDS this year. So mark your diary now!

Best wishes

Patrick Davitt

CEO

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## PRESIDENT'S MESSAGE

*“Hopefully, this year we will see the construction industry recovering both outside and inside the capital with the supply of available homes to purchase increasing.”*

Dear Member

Firstly, on my own behalf and on behalf of IPAV, may I wish all members and friends a very Happy New Year and I hope 2019 will also be a very successful year in the property industry.

The end of an old year and the beginning of a new one is a time for all of us to take stock and to plan carefully for the future. There is always an element of excitement about starting a New Year and the prospects for the property industry do look reasonably positive although there are some danger signs out there, most notably Brexit. The most recent Daft.ie report recorded that house prices nationally rose by 5.5% during 2018. The annual increase of 5.5% or just over €1,000 a month, was significantly smaller than increases of between 8% and 9% seen in 2015, 2016 and 2017 and marks the lowest year-end inflation rate since prices bottomed out in 2013. Most commentators are predicting a modest rise in property prices during 2019.

Hopefully, this year we will see the construction industry recovering both outside and inside the capital with the supply of available homes to purchase increasing. Bridging finance is still not available and this continues to be a barrier to many homeowners who wish to move to a more suitable-sized home. The recent passing of the legislation setting up the much-heralded Home Building Finance Ireland (HBFi) is very welcome and should help get construction moving more rapidly. The scheme will have an allocation of up to €750 million and it is estimated could have capacity to fund the construction of around 6,000 new homes in the next couple of years. The take-up in other schemes such as the Affordable Housing scheme has been very disappointing and the Government needs to review all these schemes again if real progress is to be made in 2019.

Clearly, more initiatives and a more hands-on approach is necessary to get construction levels up to the level to meet demand. Throughout the coming year, IPAV will once again be lobbying for far more radical action and initiatives from Government.

Another particularly disappointing aspect to 2018 was the performance of the rental market, which is now arguably the most challenging sector of the market. Rents in all urban centres are now higher than they were at the height of the Celtic Tiger and this is a very worrying trend. The scarcity of rental properties is being exacerbated by an exodus of private investors from the market largely due to the very cumbersome Residential Tenancies Act. In fact, we in IPAV have kicked off the New Year by writing to Minister Eoghan Murphy with our proposals in relation to how this should be addressed.

In my address to the IPAV's Annual Lettings' Conference on 17 November last, I called for the introduction of a Code of Conduct for tenants to help address the scourge of irresponsible tenants. Currently, there is very little possibility of getting any recompense for many property owners. Where tenants behave badly, a landlord can go through the Residential Tenancies Board (RTB) process, get a determination in his/her favour and end up with nothing for the considerable time and effort spent. In my experience landlords in such situations often decide not to bother pursuing cases.

Following the plethora of regulation introduced in recent years the landlord-tenant relationship has become unbalanced in this regard. The other side of rights is responsibilities, and it is the “responsibilities” bit that is lacking. A fairer balance is needed. There needs to be real recompense when tenants behave badly.

With regard to IPAV, the Institute itself is already up and running this year. We started with a seminar on January 15 in Portlaoise and on January 25, IPAV's Young Professionals Network (YPN) held the Novice Auctioneer of the Year competition at Tattersalls Ireland.

Another date already set is our AGM and Annual Conference which will be on Saturday, June 15th in Mullingar and I would ask all members to mark it now in their diaries.

Finally, I would like to thank sincerely all those members who attended our President's Charity Lunch on Friday, December 7th. It was a tremendous success and I was delighted to be able to present a cheque for the proceeds to 'A Lust for Life' organisation which does magnificent work in the area of mental health. For those members who were unable to attend, details of how to contribute are contained in this issue.

In the meantime, our CEO Pat Davitt and staff at our Head Office are always available to help members with any queries they may have as are our National Council members who are based across the country.

Again, my best wishes for a Happy, Healthy and Satisfying year in 2019 and I look forward to meeting you throughout the year.

With my Best Wishes

Ella Dunphy  
President

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## IPAV PROPOSES A SINGLE RENT PRESSURE ZONE FOR ENTIRE COUNTRY

BY PAT DAVITT, CEO, IPAV



Shortly before Christmas, the Minister for Housing, Planning & Local Government, Eoghan Murphy, published the Heads of yet another Residential Tenancies (Amendment) Bill. This Act, which is generally regarded as a poorly drafted piece of legislation, was first introduced in 2004 and has been amended on a number of occasions since. A summary of the details are given on the next page and I have written to the Minister outlining our concerns over some of the proposals and suggesting what we think would be a much better way forward.

In the letter, I pointed out to the Minister that IPAV's 1,300 members throughout the country work at the coalface of the lettings market and are very well positioned to make observations on the legislation and to suggest changes which we feel would improve the current situation which is at crisis levels in many areas.

IPAV, I said, welcomes some of the proposals, including the intention to make it a criminal offence for landlords to implement a rent increase that contravenes the law and for failure to register a tenancy with the Residential Tenancies Board (RTB). These proposals are a disincentive to landlords getting rid of agents and trying to increase the rent themselves beyond the levels permitted by law.

However, IPAV believes the proposal to compel landlords to pay an annual registration fee to the RTB will drive more landlords from the market as the day-to-day costs of renting a residential unit and the required regulations that go with it increase.

Having reviewed the operation of the Rent Pressure Zones (RPZ) and having talked to members nationwide, IPAV strongly believes they are not working as intended in that there are too many anomalies. The system is very unfair to the decent landlords who did not increase rent for some time and is now locked into the 4 per cent system.

In addition, all new units coming onto the market are exempt as are units which have not been let for two years prior to the coming into operation of the RPZs. It is our understanding that under Section 19 of the Act, these units are exempt forever, creating a clear two-tier system in RPZs i.e. those which are

subjected to the 4pc increase and those which can permanently stay outside it. We believe from talking to our members that these units are some of the ones causing the rent increases above 4% which we all read about in property reports, and the increases most property professionals cannot understand are happening, as there is a 4% RPZ freeze. We believe this to be grossly unfair and is causing landlords to sell out.

What IPAV is proposing, and what we have proposed to the Department heretofore, is to make the entire country a single RPZ, subject to review on a yearly basis, to include all residential properties but with all residential properties being allowed to register at market rate in their own area. The average market rent for all units can be reliably sourced from the RTB Quarterly Rent Index. We are further proposing that the 4% should be cut to 2% in the whole country. This proposal will also allow landlords to enter into long term leases if they so wish, with rent reviews as is the case in commercial markets.

We also believe for landlords providing leases over 6 years there should be an exemption from tax on the first €4,000 rent as is the case with long-term agriculture leases. This would be an incentive to landlords to stay in the market place instead of getting out. While landlords in the cities exiting the market is regrettable, in the country it's a very different story as there are simply no replacements.

IPAV has also major concerns in relation to the way the Housing Assistance Payment (HAP) operates within RPZs and the lack of clarification of the rules to our members. Under current legislation it is not very clear what Homeless HAP is based on or what criteria is applied. Under current legislation, limits for HAP payments are based on the number of people in a household and the rental market in the locality. However, local authorities have additional flexibility to exceed rent limits on a case-by-case basis. It is our clear understanding that the rates allowed under HAP in some cases way exceed the market rent and cause grave distortion in the market.

In the letter I told Minister Murphy that IPAV would be happy to discuss our concerns and proposals with him or any of his officials at any time prior to the Bill coming before the Houses of the Oireachtas. I hope he will take up our offer and I look forward to a fruitful discussion with him early this year.

**“We also believe for landlords providing leases over 6 years there should be an exemption from tax on the first €4,000 rent as is the case with long-term agriculture leases.”**



## HEADS OF NEW RESIDENTIAL TENANCIES BILL PUBLISHED

THE GOVERNMENT HAS GIVEN ITS APPROVAL TO PUBLISH THE RESIDENTIAL TENANCIES (AMENDMENT) BILL, WHICH INCLUDES:

- Providing powers to the RTB to investigate and sanction landlords who engage in improper conduct including non-compliance with the rent increase restriction in RPZs
- A sanction could cost a landlord in breach up to €30,000 and a written caution (a financial penalty of up to €15,000; payment of RTB investigation costs of up to €15,000)
- Making it a criminal offence for landlords to implement rent increases that contravene the law, that do not adhere to new definitions of a substantial change, failure to cooperate with an investigation, failure to register and update tenancies with the RTB
- Allowing the RTB to initiate an investigation without the need for a complaint to be made
- Requiring the annual registration of tenancies with the RTB
- Allowing the publication of RTB determinations in respect of any dispute
- Providing a legal definition of 'substantial change in the nature of accommodation provided under tenancy' in the context of qualifying for an exemption from the rent increase restriction
- An amendment to allow the RTB to publish rental amounts in its register. This proposed amendment is receiving due diligence by the Office of the Attorney General to ensure that any measure to be introduced will be legally sound. Enhanced rent transparency is a key goal.
- Significantly extending the notice periods for tenancy terminations by landlords:

### Duration of tenancy Current Notice Period Notice Period in Bill\*

Less than 6 months	28 days	28 days
6 or more months but less than 1 year	35 days	90 days
1 year or more but less than 2 years	42 days	120 days
2 years or more but less than 3 years	56 days	120 days
3 years or more but less than 4 years	84 days	120 days
4 years or more but less than 5 years	112 days	120 days
5 years or more but less than 6 years	140 days	140 days
6 years or more but less than 7 years	168 days	168 days
7 years or more but less than 8 years	196 days	196 days
8 or more years	224 days	224 days

### Amendments to the Bill

The Minister commented: "The key measures and reforms are designed to enhance enforcement powers for the RTB, provide greater security of tenure for tenants and further underpin the operation of the Rent Pressure Zone (RPZ) arrangements, along with some further targeted priority measures."

"I will also need to introduce Government amendments to the Bill as it makes its way through the legislative process in the Houses of the Oireachtas. I was keen to publish the Bill as soon as possible to let everyone in the sector know that Government is serious in its intent to stamp out any improper conduct by landlords, particularly with regard to flouting the rent increase restrictions. I hope to introduce an amendment to allow the RTB to publish rental amounts in its register. This proposal is receiving due diligence by the Office of the Attorney General. Enhanced rent transparency is our goal and an important one."

### Purpose Built Student Accommodation

Other significant proposed amendments to the Bill are being worked on by his officials and by officials in the Department of Education and Skills and in the Office of the Attorney General to possibly extend the application of certain provisions of the Residential Tenancies Acts, particularly those connected to rent setting, to purpose built student (specific) accommodation let under licence by private providers or let under licence/tenancy by public providers.

### General

"The proposed new powers for the RTB are a crucial first step in expanding its overall role and function as part of a multi-annual change management programme to proactively enforce tenancy law within the rental sector, while also robustly defending the rights of tenants and landlords alike," said the Minister. "The supply of new homes is increasing. As it increases we need to protect those who are renting while we also reform our rented sector. Not only will this help as we continue to address the crisis in homelessness, it will also deliver greater stability and transparency to the rental sector."



## HAVE TWO RURAL GAA CLUBS DEBUNKED THE DEATH OF RURAL IRELAND?

BY DONAL BUCKLEY

Has the much-heralded Death of Rural Ireland been debunked by the success of two rural GAA clubs? By defeating two Dublin clubs, have the two rural ones, neither of which has even a village, proven that communities don't need an urban centre in which to thrive? What does this say about the forecasts for the death of bricks and mortar retail?

When Mounseabbey from North Cork won the Ladies Gaelic Football All Ireland club title and Mullinalaghta St. Columba's in Longford won the men's GAA Leinster football title, they raised the question as to the nature of communities in modern Ireland. Equally it raises questions about the implications for the property market in towns and villages.

How could two places where many of their residents are dispersed, (one of the Longford players works in London) defeat two clubs from the most affluent parts of the Metropolis: Foxrock/ Cabinteely and Kilmacud Crokes?

Ironically, the answer also explains the reason why both of those Dún Laoghaire Rathdown GAA clubs along with their neighbour Cuala in Dalkey, have also enjoyed relative success, even if not all at the same heights.

### Community Spirit

The answer is summed up in two words: Community Spirit. The success of all five teams demonstrates how the GAA provides community bonding even in the most unlikely places.

Mullinalaghta St. Columba's has its loyalties divided by straddling two counties Longford and Cavan. When Mounseabbey's creamery closed in the 1960's it lacked a centre as the sprawling parish is also divided by the busy N20 Limerick Cork road with two churches a few miles apart on either side. Ironically, the almost rural-like Foxrock hamlet also lacks a pub although it does have restaurants and a petrol station.

So how does this community spirit survive or indeed flourish in rural areas when many politicians and rural campaigners so frequently decry how rural Ireland has been bled to death by emigration to the large towns and cities as well as other countries?

Rural campaigners have fed into the fear factor by campaigns such as those against stricter drink driving laws, closures of pubs, as social centres, as well as the campaign for rural broadband. But the recent GAA successes beg the question: If



*Mounseabbey Ladies Gaelic Football Team -*

*Courtesy, The Irish Examiner*

people are leaving rural Ireland and abandoning pubs, how could such sports clubs not alone survive but prosper and go on to defeat urban clubs at county, provincial and even national levels?

It is partly because the GAA club has created a new heart for communities both in the metropolis and in those rural areas where, despite lacking even a village centre, they can appeal through their local GAA jersey to the spirit of volunteerism.

Such rural success stories have also been helped by much improved standards of living and, in particular, accessibility to major employment centres in the cities and large towns. Rural populations have been boosted by young people wishing to rear families in locations where they themselves grew up.

Not surprisingly then, despite the pessimism about rural depopulation, supply of housing in rural Ireland continues to increase. Minister of State at the Department of Housing, Planning and Local Government, Deputy Damien English told the Dáil last year that "the majority of housing built in the last number of years has been one-off housing, with an average of 6,000 one-off houses per year in rural areas over recent years."

**If people are leaving rural Ireland and abandoning pubs, how could such sports clubs not alone survive but prosper and go on to defeat urban clubs at county, provincial and even national levels?**

In the four years since 2013, there has been a consistent increase in the number of planning permissions which were granted for one-off homes.

While rural dwellings may raise concerns among environmental urbanites about pollution caused by rural dependency on cars, such concerns may soon be addressed. Two key technology trends: electric cars and online shopping will help. Electric cars will reduce pollution while online shopping will reduce the need to travel to shops. Internet is also reducing the need to commute to work. One report says that as many as 216,000 people in Ireland are working from home, or from a co-working space, at least some of the time.

## New technology

So new technology is transforming life styles. But at the same time as more people work in isolation from their work colleagues, they can feel the need to socialise with their local community without wanting to drink. Such a trend may apply as much to urban dwellers in Cabinteely as to those who work from home in Longford.

But as technology trends increasingly change lifestyles and rural populations grow, it is surprising that rural champions are not demanding research as to whether these new virtual villages are undermining traditional bricks villages. Is the growth of GAA communities and virtual communities reducing the need for bricks and mortar services and retail in nearby towns?

Policy makers need to make a clear distinction between how to address threats to rural Ireland and the solutions to dereliction in traditional centres in which the state has invested millions of euros providing infrastructure such as water, sewage and other services.

Many towns have sought to address these issues by encouraging residents and those in neighbouring rural districts to do more of their shopping in their towns by hosting events such as summer festivals or Patrick's Day Parades.

But more needs to be done at a national level. The combination of online retailing and dispersed rural communities together with the hangover of the property crash and tighter credit controls have led to increased vacancy levels in retail properties in small towns.

Take for instance Mallow, the nearest town to Mourneabbey. The town's largest shops are on side streets or upgraded laneways. One laneway leads to a Tesco store and a row of shops. Another to a Lidl and a third to the Garda station and secondary school. A larger side street leads to a court house, schools and a Dunnes Stores. Indeed, Dunnes closed its former store on the main street because it was too small and it was vacant for years.

In a way Mallow suggests the reverse of the Potemkin village, a term derived from the fable that fake villages were built to impress Russian Empress Catherine II and her entourage as she travelled along the banks of the Dnieper River.

It's almost like the opposite in Mallow. While the main thoroughfare has many small retail and food and beverage outlets and a few derelict buildings, the major shops are almost hidden from view down the laneways with their own dedicated car parks.

*“Policy makers need to make a clear distinction between how to address threats to rural Ireland...”*

This contrast resulted from the urban renewal tax incentives introduced for 35 towns in the 1990's. In Mallow it was the side streets and neglected parts of the town centre which benefitted from incentives. Since then however old buildings on main shopping streets have aged and when shops became vacant some owners could not afford upgrades or redevelopment. One hotel closed but there are two more stylish ones in rural locations within a few miles of the town.

The GAA may also have played a part in this trend as it moved its playing pitches to the town's periphery and invested in substantial club house facilities which included a bar and catering facilities that can cater for parties.

## Urban degeneration

Now with online shopping posing more risks to small town retail, the Government and local authorities need to address the threat of further urban degeneration. Already the vacant site levy may help if it can encourage property owners to sell properties which they can't afford to make viable.

There could also be a role for the soon to be established Land Development Agency. It should consider working with developers to assemble viable, well serviced, town centre sites to provide mixed use accommodation including housing and other types of broadband-based businesses that will keep towns alive. In this way small towns could also regenerate community spirits that would make them into national players on GAA and other stages.



*Mullinalaghta St Columba's Gaelic Football Team.*

*Courtesy, The Irish Independent.*

# AWARD-WINNING ESTATE AGENT OUTLIES HER RECIPE FOR A SUCCESSFUL CAREER

IPAV MEMBER LORRAINE MULLIGAN IS THE PROPRIETOR OF REMAX RESULTS, CELBRIDGE, CO. KILDARE AND LUCAN, CO DUBLIN. PROPERTY PROFESSIONAL EDITOR TIM RYAN SPOKE TO THE AWARD-WINNING ESTATE AGENT ABOUT HOW SHE ACHIEVED SUCCESS.

## Tell me a little about your background.

I came from a home where we worked for everything we had, and everyone was expected to pull their weight. I was the eldest of four children. My Dad was a successful entrepreneur who had a petrol station and was involved in “The Caulfield Super Valu Supermarket Group”. So, since the age of nine, I was serving and dealing with customers, stacking shelves, dealing with staff and organizing accounts. Business was in my blood.

My Dad and my Mum probably ingrained into me the idea of being my own boss and also the line of work I went into. They were brilliant in business together as well as being the very best parents a child could have.

I graduated with a First-Class Honours Marketing Degree from DIT, but still wasn't too sure what I wanted to do, I just knew I loved business, marketing and people. I also completed the IPAV exams in UCD. I have since attended many conferences and seminars at home and abroad always passionate about learning about the business and constantly trying to improve my craft.

I have found the training I have received from the IPAV and REMAX particularly valuable. You know what they say: “The more you learn the more you own” and this is so true. Education is so critical. Knowledge is power.

## How did you get into estate agency?

My Mum and Dad always loved property and were always buying and selling property since I was young. So that's where I got an interest in buildings and property myself.

Since the age of nine, I was serving and dealing with customers, stacking shelves, dealing with staff and organizing accounts. Business was in my blood



Lorraine Mulligan and Lesley Kennedy

I bought my first house when I was 22 years old and sold it about a year and a half later – doubling my money. It was selling that first house that gave me the appetite for the real estate business. I love interior design, people, gardens and especially the very fact you can feel and touch what you sell.

I was working for a high-profile Point of Sale company in Dublin involved in the marketing and sales departments. I thoroughly enjoyed my experience there. However, I found it very restrictive being an employee and got very frustrated that very obvious systems and procedures were not implemented fast in order to improve the company. I felt I had so much more to offer.

I was also dying to get into the property market and my husband at the time researched all the franchises in Ireland and he came across this company called REMAX. We both loved the ethos of REMAX, their marketing, their technology, their customer care, their training, their support systems and the fact that they sell more real estate than any other company in the world. In my opinion, they are the best of the best, so we wanted to get in under the wing of an eagle and learn from the world market leaders. I have been with REMAX for 19 years and it was definitely one of the best decisions I have ever made. They have been extremely good to me and they have taught me a huge amount to help my business grow and thrive. The training we received, particularly in the recession, when we really needed it was definitely a game-changer for us and it helped us to survive and thrive even in a crashing market.

## How did you cope in the recession?

The property recession was all a bit crazy looking back on it now but after getting through it I feel we can get through anything. It was the best form of learning I have ever undertaken and I learnt a great deal about the qualities I and my team possess. It was tough, I mean really tough. However, we kept focused and kept going and

remained resilient. I was blessed to have been surrounded by a loving and supportive family, great friends, my fellow Director Lesley Kennedy and Team, John Fogarty at REMAX Ireland, superb clients who kept referring us business all the time. We kept strong, focused, positive and just dressed up and showed and kept punching. We took one day at a time. We cut costs and were careful with our spend.

I focused on reading positive books and got exercising and eating well. I had no doubt whatsoever we would make it. We had the systems, we had our procedures, we had the best team, we had the backing of an international brand, we had faith in ourselves and we had faith in the Man above. We were going to pull through and thank God we did and now we are stronger than ever before with massive plans on the horizon.

### Tell me about your Team?

My Team are amazing. They're all mums, a great bunch of people and we're all very supportive of each other. The fact that my Team are all Ladies is not by design. It just happened that way. In no way do I wish to be disrespectful to men as there are many very powerful and great men out there, too.

Lesley Kennedy is a Director of the business with me and we are a powerful force together. We have been through a lot of highs and lows and I have huge respect for her as a professional and greatly appreciate her valued input. Two heads are always better than one. Lesley has a super work acumen, a no-nonsense approach and a brilliant business person. I honestly wouldn't have a company without my Team. There is no pecking order in our company and no body works "for me". We all work "together". I never refer to my ladies as "my staff". They are my "Team" and I am so grateful to them for all the great work and how they look after the people we represent.



### What are your plans for the future?

I've been a very proud REMAX agent for the past 19 years and last year we were in the top-ten REMAX selling agents in the world out of 115,000 agents which was a super achievement. However, I still want to grow our own personal brand more in conjunction with REMAX Ireland.

I've got lots of goals for 2019 – I think it's the first time in my life I'm really organised and have timelines set out for what I want to achieve. I have a passion for technology, and love and embrace change. Brexit, or no Brexit, I really don't care as there will always be huge opportunity if you are willing to seek it out and nail it!

My dream is to be like the "Fergal Quinn" and "Apple" of auctioneers. We want to really take amazing care of our customers and embrace and drive technology in our business to make us faster, smarter, more efficient, more productive for our clients. This coupled with looking after my Team to create an amazing and happy work environment for the mutual benefit of all. We want to "Dazzle" and "Amaze" the property Industry!

## Property Awards



The 2018 KPMG Irish Independent Property Industry Excellence Awards were held in the Convention Centre, Dublin on 8th November. Ray O'Driscoll winner of the Regional Excellence Award, Shannon Commercial Properties is pictured with Pat Davitt CEO, IPAV.



Pictured at the 2018 KPMG Irish Independent Property Industry Excellence Awards (l-r): Pat Dunphy, Ella Dunphy, Paul O'Connell, Pat Davitt, Richard Ryan and Brian Dempsey.



## IMPORTANCE OF A SCHEDULE OF CONDITION IN COMMERCIAL LEASES

BY MICHAEL CROWLEY, PARTNER, REAL ESTATE, PF O'REILLY SOLICITORS

My training master once told me that when reviewing a commercial lease one should always look to see “where is the money, where is the cost to the client”. The “money” or cost to a tenant is not just the obvious costs of rent, insurance and service charge as there may be considerable cost to a tenant in a commercial lease under the ‘Repair’ and ‘Yield Up’ Clauses.

**A ‘Repair Clause’ stipulates to what condition or level of repair a tenant must maintain the premises in during the life of the lease. Generally speaking, a tenant will be asked ‘to keep the Demised Premises in good order and repair’.**

**A ‘Yield Up Clause’ stipulates what condition the tenant must hand back the premises in at the termination of a lease. Commonly a tenant will be required to hand back or ‘yield up’ the Demised Premises ‘in good order repair and condition making good any damage’ etc.**

However, with Leases running up to 20 or 25 years currently where does the tenant stand in 20 years’ time when the property has suffered dilapidation of 20 years of use? What if the property was not in good condition when it was handed over to the tenant in the first place? Or, what if the property has since been sold and the new Landlord has a much higher interpretation of what is ‘good repair and condition’ beyond the condition the premises was originally in?

These issues can very often lead to dispute between landlords and tenants particularly when these issues usually arise at the end of the lease where the relationship between the two is ending.

### A Schedule of Dilapidations

Landlords can serve what is known as a Schedule of Dilapidations on a tenant which is in simple terms a list of works which it feels the tenant needs to do, at the tenant’s costs, to put the premises into the condition required by the Repair and Yield Up Clauses. Very often the total costs of these works can be very high and represent an unexpected cost to the tenant.

While a Tenant’s solicitor should always ensure that “fair wear and tear” is accepted in the Lease which should cover some form of dilapidations, it does not deal with historical damage to the property. Furthermore, a landlord’s interpretation as to what is fair wear and tear can differ to that of a tenant.

Tenants and their solicitors should make sure that at the commencement of a lease a ‘Condition Survey’ of the premises is carried out. In basic terms, this is set of photographs which show the condition of a landlord’s premises before it is let to a tenant.

A tenant’s solicitor should ensure then that the Repair and Yield Up clauses are ‘tied to’ the Schedule of Condition so that a tenant is not required to repair or yield up the premises in a better state and condition as existed at the start of a lease “as evidenced by the Schedule of Condition” attached thereto.

This will mean that there can be no dispute at the end of a Lease as to what condition the premises was in at the start and can help to reduce potentially costly claims by a landlord for dilapidations or repairs.

*Michael Crowley can be contacted at [michael.crowley@pforeilly.ie](mailto:michael.crowley@pforeilly.ie)*



## NEW NAR AMBASSADOR



On Saturday, 3 November, IPAV President Ella Dunphy met James Kinney from Chicago, the new NAR Global Ambassador to the United Kingdom and Ireland at the NAR Annual Convention in Boston. James will become a familiar face to IPAV as he builds the growing relationship with IPAV and the National Association of Realtors who have over 1.3 million.

## AWARD WINNER



John Wiseman, DNG Murphy Condon, Glanmire, Co. Cork who won First Place award in the TEGoVA Residential Valuer (TRV) class of 2018.

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An initiative of the Department of Housing, Planning and Local Government

## Record turnout for first 2019 IPAV Seminar

There was a record turnout of in excess of 300 auctioneers and estate agents for IPAV first Seminar of 2019 which took place in the Midlands Park Hotel, Portlaoise on Tuesday, 15 January.

IPAV President Ella Dunphy delivered the opening remarks and there followed presentations by Greg Whooley of the Planning Division of the Revenue Commissioners on Third Party reporting obligations for Auctioneers & Valuers and James Kelly, an Adjudication Officer and Mediator with the Workplace Relations Commission.

A third talk on issues surrounding the use of drones for photographic purposes was given by IPAV Junior Vice-President Tom Crosse. The seminar was facilitated by IPAV CEO Pat Davitt and a Question and Answer session followed.

(Pictures: Pdraig Devaney)



*Pictured at the Seminar were James Morrison, Morrison Estates, Dublin 18 (left) and Michael Ryder, Michael Ryder Auctioneer, Tuam, Co. Galway.*



*John and Theresa Columb, John Columb & Co. Auctioneer & Property Sales, Granard, Co Longford.*



*(l - r): Patrick Durkan, Durkan Auctioneers, Limerick; John Callaghan, Callaghan Auctioneering, Castlerea, Co. Roscommon and William Carroll, DNG William Carroll, Tipperary Town.*



*The speakers at the Seminar (l - r): Pat Davitt, CEO, IPAV; Greg Whooley, Revenue Commissioners; Ella Dunphy, IPAV President; James Kelly, Workplace Relations Commission and Tom Crosse, IPAV Junior Vice-President.*



A section of the large audience at the Portlaoise Seminar.



IPAV President Ella Dunphy with John O'Reilly, Sherry FitzGerald O'Reilly, Naas, Co. Kildare.



IPAV President Ella Dunphy with Flora Lamba, Express Lettings, Dominick St., Dublin 1.



IPAV President Ella Dunphy with National Council members Joanne Lavelle, Michael Lavelle Estate Agents, Dundalk and Frank Moore, Ennis, Co. Clare.



(l - r): Tom Crosse, GVM Auctioneers, Limerick; Pat Carroll, Carroll Auctioneers, Limerick, John Phelan, Harry Brann Auctioneers & Valuers, Killaloe, Co. Clare and John Giltinane, John Giltinane & Associates, Adare, Co. Limerick.

## IPAV LUNCH RAISES FUNDS FOR MENTAL WELLNESS CHARITY 'A LUST FOR LIFE'

IPAV President Ella Dunphy hosted the organisation's President's Charity Lunch at the Westbury Hotel, Dublin on Friday, 7 December, to raise funds for the chosen charity, A Lust for Life, which was set up in 2015 focusing on mental wellness.

Twitter Ireland MD and A Lust for Life board member, Sinéad McSweeney, told those present of the need for a "people-centred" approach at policy level to mental health. "We don't have a health system fit for purpose right now," she said while advocating for a "collaborative approach" to the issue. "We've come a long way. People do talk more now, they have permission to name the challenges they face, but there may be nothing for them, once they get to the initial stage of acknowledging their demons. Sometimes people don't look for help through fears, such as it might damage their employment prospects."

She said it was important to "identify the next stage" and said action was critical. A Lust for Life would be undertaking a national campaign for people to share 'sound' acts. Ultimately, she said, we want to "foster a community that picks people up when they fall."

Acknowledging the great pressure on all our lives she said: "You need resilience to get up again. Some of us have to learn that."

IPAV President, Ella Dunphy said it was an honour to host the event. "This Charity lunch is a way our members and guests have of giving something back and we're delighted to help in a small way with this work. And I'm particularly pleased to see A Lust for Life benefiting since their work is vital to so many people in today's ever more stressed world," she said. She concluded the event by treating the lunch guests to an amazing choir experience by Kilkenny group Alchemy under the baton of Christine Scarry.

This, IPAV's 6th Annual President's Charity Lunch, has brought the organisation's charity contribution to €52,000 since its inception.

**To make a donation simply log onto [www.alustforlife.com](http://www.alustforlife.com)**



*Sinéad McSweeney of A Lust for Life addressing the audience.*



*Pictured at the Lunch with IPAV President Ella Dunphy were Séan Naughton, Roscommon Town and Eamon O'Flaherty, Maynooth, Co. Kildare.*



*(l - r): Tom and Paul Crosse, Paudie Murray and Brian McCarthy.*



*MC Eamon O'Flaherty addressing the Charity Lunch.*



*Brian Redmond and Pat McGonagle.*



*IPAV President Ella Dunphy and Kevin Beirne.*



*(l-r): Ciaran Jones, Michelle Keeley and Eamonn O'Flaherty.*



*Orlaith Traynor and Agnes Glynn.*



*IPAV President Ella Dunphy with Ailin Dunphy and Orla Power .*



*Laura Fleming and Nora O'Byrne.*



*Pat Davitt and Genevieve McGuirk.*



*Peter Dargan, Brian Dempsey, Paddy Dunican and Pat Davitt.*



*Niamh Giffney, Brian Dempsey and Ailish Wall.*



*William, Orla and Eliana Power.*



*Ciaran Dunphy and Ella Dunphy.*



*(l - r): Maria Clifford, Nora O'Byrne, Laura Fleming and Regina Mangan.*



IPAV members and guests enjoying the President's Charity Lunch.



Niamh Giffney, Ella Dunphy and Maeve Hogan.



Ella Dunphy and Ken McDonnell.

# Irish Farmers Journal Property



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## IPAV's Annual Lettings Conference

Saturday, 17 November saw another large turnout of IPAV members for the IPAV's Annual Lettings Conference which was held in the Louis Fitzgerald Hotel on Dublin's Naas Road.

IPAV President Ella Dunphy welcomed the members to the event which heard talks by Rosalind Carroll, Director and Claire Diggin, Head of Dispute Resolution at the Residential Tenancies Board (RTB), Michael Crowley, PF O'Reilly Solicitors; Shay O'Brien, PKF Tax Advisors; Marguerite Ryan, Principal Officer, HAP & Social Housing Co-ordination Unit, Dept of Housing, Planning & Local Government and Colm Smyth, Principal Environmental Officer, Dublin City Council Housing & Residential Services.

All sessions included a Questions & Answers session.

In her remarks, the IPAV President called for a Code of Conduct to address the scourge of irresponsible tenants which is critical to arrest the haemorrhage of private landlords from the rental market.



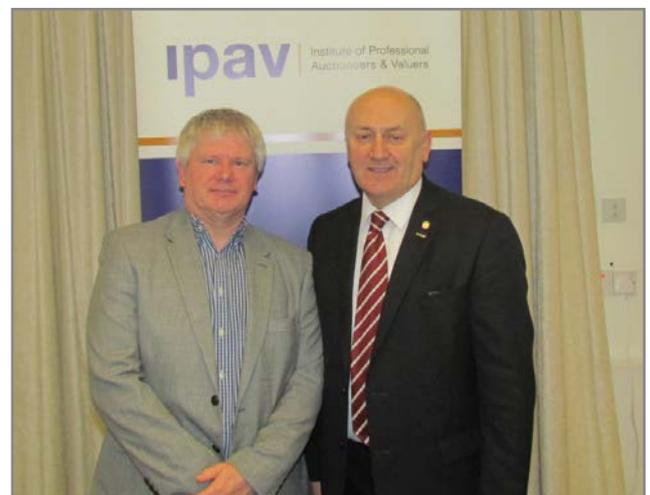
*Rosaline Carroll, Director of the RTB addressing the IPAV's Annual Lettings Conference.*



*Michael Gilmartin, DNG Michael Gilmartin, Nenagh and Niamh Giffney, DNG Royal County, Navan, Co. Meath.*



*IPAV President Ella Dunphy with Marguerite Ryan, Principal Officer, Dept of Housing, Planning & Local Government.*



*IPAV CEO Pat Davitt and Colm Smyth, Principal Environmental Office with Dublin City Council Housing & Residential Services.*



A section of the audience at the IPAV's Annual Lettings Conference.



IPAV President Ella Dunphy with Rosalind Carroll, RTB Director (right) and Claire Diggin, RTB Head of Dispute Resolution.



(l - r): Michael Crowley, PF O'Reilly Solicitors; Shay O'Brien, PKF Accountants; Brian Dempsey, DNG Stillorgan and Pat Davitt, CEO, IPAV.



Marguerite Ryan, Principal Officer, Dept. of Housing, Planning and Local Government.



Paudie Murray, Murray Browne Ltd., South Mall, Cork .

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## FOURTH IPAV EUROPEAN VALUATION CONFERENCE & TRADE EXHIBITION

IPAV’s fourth European Valuation Conference & Trade Exhibition took place on Thursday, 25 October when over 200 members came to the Castleknock Hotel & Country Club. The theme of the Conference run in association with TEGoVA was ‘Making Europe Work for the Valuation Profession’ and was officially opened by IPAV President Ella Dunphy.

She told members that today TEGoVA comprises some 72 valuers’ associations from 37 countries representing more than 70,000 valuers throughout Europe. Its main objective is the creation and spreading of harmonised standards for valuation practice, for education and qualification as well as for corporate governance and ethics for valuers. It supports its member associations in the introduction and implementation of these standards.

TEGoVA’s Recognised European Valuer (REV), and the TEGoVA residential valuer (TRV) is designed to maintain, enhance and harmonise valuation standards and the valuation profession in Europe,” she said. “By granting the status of REV or TRV, TEGoVA provides individual practising valuers in each member country with a well-defined indicator of qualification and experience, with the aim of assuring clients of their valuation proficiency.”

Speakers included: Roger Messenger, Vice-Chairman, TEGoVA; John LeTourneau, ABR CIPS (USA), Realtor, Educator and Speaker; Michael MacBrien, Advisor to TEGoVA; Ivan Yates, Broadcaster and Commentator; Karen Irace, 2018 Board President of Mainstreet Organisation of Realtors, Chicago; Lorna Colley, Lecturer in Property Valuation at DIT and IPAV CEO Pat Davitt. The Conference was facilitated by broadcaster Ian Noctor.



(L to R): Cyril Burke, DNG Burke Connolly Maloney, Co. Mayo; Declan Woods, Sherry FitzGerald Declan Woods, Co. Cavan; Andrew Dignam, DNG Kelly Duncan, Co. Offaly and Tom Crosse, GVM Auctioneers, Limerick.



(L – r): Ivan Yates, Broadcaster; Paul Muldoon, The Irish Independent and Pat Davitt, CEO, IPAV.



IPAV President Ella Dunphy and Pat Davitt, CEO, IPAV, making a presentation to Michael McBrien, Advisor to TEGoVA .



Ella Dunphy, IPAV President and IPAV CEO Pat Davitt making a presentation to John Le Tourneau.



## WHEN THE ANSWER IS RIGHT UNDER YOUR NOSE...!

BY TOMMY BARKER, PROPERTY EDITOR, IRISH EXAMINER

FORGET 'fake news.' The truth, as they say, is out there. It's out there if you know where to look, or if you know when to ssssh-and to listen. Sometimes, it is right there, under your nose.

In my case, even when it came down to getting the journalistic low-down on what was heading to be Munster's biggest private house sale of the year, I was hopelessly, clueless-ly adrift. Sniffing around, fruitlessly, trying to weasel the scoop from a confidentiality-bound but clearly ecstatic estate agent.

It was a slow-burn of a €2.55m 'swoop' on a Kinsale harbour home, in a deal which was wrapped up and key handed over just in time for Christmas 2018, soon to appear on a Price Register near you. God Bless the Register, but it could take months to surface there and my nose was itching, twitching, all out of sorts, as this house in question was a place that makes quite the impression.

I'd first professionally visited the house when it had come up for sale, asking €2.75m, back in June 2017. It would have been impossible not to be impressed: you would have to be blown away by the sharp, angular architectural design, sort of like a stealth bomber, clad in zinc. It had an upstairs/downstairs layout, with a glass floor down its central spine between the two levels to let the light in (as you do), and the view of 17th Century defensive forts built to stop the Spanish Armada. Then, the vistas of welcoming private yacht marinas, the likes of which you would find in sun-kissed Palma, Marbella or Malahide (at a pinch), rounded it out.

### Bond Touches

Apart from having the requisite 'best of everything' in fittings and finishes, it had an upstairs/downstairs layout, with a glass floor down its central spine between the two levels to let light in (as you do), and then the famed Kinsale water views (premium property alert!) rounded it out. It also had the nattiest retractable/slatted terrace roof to cope with the vagaries of the Irish climate, sort of a James Bond gizmo, for a Seamus Bond-style setting. So, we gave it acres of newsprint, plus a page 1 pic, in the Irish Examiner's property pages, of rapturous prose and luxury images, partly because we had the scoop on its arrival to market, and mainly just because it was so damn hot, and drop-dead cool, all at the same time.

Back in the 'real world' of the Examiner office, colleagues scoffed that a four-bed house of a 'modest' 3,000 sq ft could fetch anything like €2.75m, despite Kinsale's track record of pulling in Top Dollar FDI execs and/or brimming with Sterling buyers (Brexit was only beginning its slow-mo car-crash back then.)



So, I put my money where my mouth was: I laid down a wager with the most recalcitrant non-believer, that this one-off house in its blessed setting would get pretty damn close to its AMV. Oh, and that it would be sold in no time at all. I was right on one score, and wrong on the other.

It took 18 months to shift (still, not too scanty?), but it's now in new hands. Whose hands? Hmm, therein lay the puzzle. I argued for, and collected my bet, having made the case (and using a calculator) that I was 92.73% correct in my confidence in its sellability, and honed valuation skills, far superior to Red Book, or Blue Book valuations. We're talking half-informed guessing?

In fact, the views are the reason why the site alone had sold as the property market was still slumping towards its nadir: the current vendors, London-based Irish, had first visited Kinsale in the Irish property market's slump, in 2009. They revisited in 2010, and were still smitten.

They bought with full planning permission in place in 2011 (locals reckon the sloping, 0.3 acre site sold for between €750,000 and a cool €1 million). They started building in 2012, finishing in 2014...sort of the doldrum years when not a lot was happening elsewhere nationally, in what was a pretty moribund market, for those who care to remember?

After a temporary dip in favour about a decade ago, the hot, tourist harbour town of Kinsale (an end-point for the Wild Atlantic Way, in case it needed any other accolades) has roared back into favour, and has dominated the top €1m-plus house sales for any spot outside of Dublin, for just about every year since the downturn and recovery: in fact, it was the first place outside of the capital to roundly, and soundly, bounce back.

Anyway. Less than three years in, this enviable 'bolt-hole' wasn't getting enough use: it was only a holiday home, natch, although London is only a couple of hours up the road, thanks to Cork's airport being a 20-minute (15 mins if chauffeured?) spin from Kinsale. Despite a modicum of secrecy surrounding the vendor's identity, it had been easy enough to find out who it belonged to, even though the deal for editorial 'first dibs' was an agreement not to divulge the owners' identity.

After all, nothing's private in Kinsale (or, insert any other Irish town name here) it's sort of Ireland's Costa Lott, attracting a moneyed set of internationally mobile elite, and returning, 'done well' Corkonians. Bar that latter sub-set, Kinsale's upper end home hunters are from a broad, cohort not really seen outside of south Dublin. Or, at least not much seen outside of south Dublin, Clontarf, Roundstone, Kenmare, Westport, or Brittas, at a push.

So, sold it was, bet won, €1 safely banked: Now, who'd paid 2,550,000 times that amount to be its next owners??? This time, knocking on a few neighbourly doors and visiting a friendly pub wasn't going to help in this nose-around for a bit of news, and the fresh, fee-enriched auctioneer wasn't going to spill the beans..... at least, not just yet.

## Bahamas Tangle

Turns out, the buyer was a Cork individual, who had left Ireland for Bermuda in the 1980s, and had done well, thanks to being involved in shipping, investment, finance and those sort of things that generally take a demeanor a bit braver than 'wagering the house' on a €1 bet. Turns out too, I had met this guy three months earlier, at a school 40th reunion party, he was a classmate of old, but had been abroad for decades: he had mentioned an interest in buying something in Kinsale.

Do you think I took it in, at the time? Not a bit of it. The 40th get-together was emotional enough, for several entirely more real reasons, with or without the amnesiac affect of a free bar.

Six out of 90 classmates of '78 had died. Several had been widowed, one very recently. Several had had children pass away. Everyone had been humbled, in one way or another, by life. Some were broke; some were loaded; most of us were muddling on. Marriages had failed, and, for others, marriage was never on the cards.

There was a lot of honesty (and some Heineken,) and the night pivoted around the support shown to one brave classmate, who had told our WhatsApp group a few weeks earlier, in the build up to the blow-out night, about the grooming and abuse he'd suffered at the hands of a particularly malevolent teacher. So, perhaps not surprising the penny (or, Euro) hadn't dropped when this other, Bermuda-tanned former school mate was talking casually about buying 'back home.' (Mentioning having a budget of €2.5m for Kinsale would have seemed crass.)

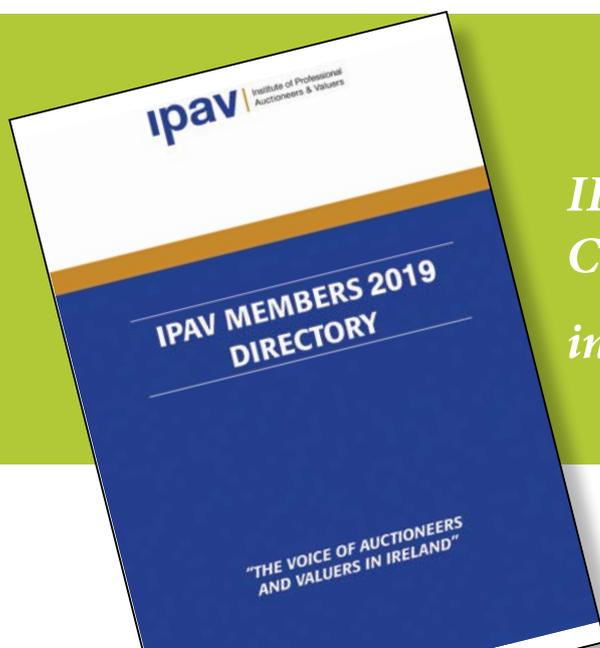


Months later, and big deal done, he graciously allowed the auctioneer he'd just bought this Kinsale home from, to pass on a text: "Small clue for you, he says 'try harder at your school reunions!'" I must be as slow now as I was 40 years ago. I was offered a 'Three Strikes and you're out' guess. It took not one, not two, and missed again on guess number three. It took four goes to nail his identity. In fairness, in one text I had asked 'Bahamas,' when I meant 'Bermuda' (that explains my Geography result in the 1978 Leaving Cert?)

Some of the other failed guesses were reasonably well informed: one guy had left Ireland to work in mining in the early 1980s in Southern Africa and in South America, so that sounded kind of enriching and adventurous, and possibly rewarding, and I knew he had been looking for a West Cork holiday home. Another guess was a guy working as a shrink, in London, who had started investing in his London property portfolio 30 years ago. Certainly, he could have been a contender. The third 'suspect' had done some early 2000s development in London, and has a quite famous media profile sibling: maybe he'd made it, maybe he'd lost it?

Hey, I was only guessing. It's not like I had €1 riding on it. Kindly, the (rightly, slightly smug) auctioneer promised to 'guard my back' and to not let slip to such a financially-flush former classmate that I'd had four/five guesses (c'mon, Bahamas is as 'warm' as Bermuda, right?) before appreciating this individual's financial acumen and property purchasing prowess. In fairness, why would the agent not be generous?

I'd just given him three great leads and the names and backgrounds of locals of a certain, dangerous age who may, or may not, have millions to spend when they want to come home to Irish shores?



*IPAV 2019 Members' Directory - out now!  
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*info@ipav.ie*



# STEPS TO SOLVE OUR HOUSING CRISIS

BY CON NAGLE

The dysfunctional housing market has major implications for the Irish economy, our citizens' wellbeing, the labour market, inward and domestic investment.

We have had many government interventions but none have succeeded in taking the housing crisis off the front pages for more than a few days. We continue to have yet another report or another retired civil servant heading up a new quango.

The issue is having a major psychological impact, affecting people's ability to be productive citizens. It will undoubtedly lead to more tragic homeless deaths, and more families sleeping in Garda stations.

Some €39 million was spent in 2017 on accommodating homeless families in hotels and B&Bs in Dublin. Another €9.9 million was spent on other private emergency accommodation. Almost €50 million in one year. Assuming Local Authorities outside Dublin are spending a similar amount that's likely to be €100m for short-term temporary fixes.

If this €100 million every year was to be used to pay back interest on a housing bond, the state could borrow €8- €10 billion, assuming a 1pc interest rate, to invest in long term solutions. Ireland can borrow money at record low levels. This would build 30-40,000 housing units at an average cost of €250,000 each.

Whether or not the roof over your head is owned by you, mortgaged to the bank, rented from a landlord or the state itself, it amounts to a place called 'home', which temporary accommodation never can do.

Drivers of demand such as net migration, obsolescence, household formation and a strong economy mean that demand for accommodation will continue to rise. Increased supply is the only way to solve the housing affordability problem.

Policy targets and statements of intent are at nought unless the intended output is actually achieved.

Here I propose a 50 point plan for solving our housing crisis. If half of these were implemented we'd be well on our way to doing so.

- 1 Speed up the Planning System:
- 2 Zone far more land than is required:
- 3 Increase Density:

- 4 Allow Planning where Infrastructure is underway, but not necessarily complete:
- 5 Allow smaller Apartments in city centers:
- 6 Speed up Probate:
- 7 Adjust the Fair Deal Nursing Home Scheme:
- 8 Quick enactment of exemptions to allow vacant commercial units and over-the-shop premises to be used as residences without planning permission:
- 9 Implement the Vacant Site Levy:
- 10 Train Apprentices now:
- 11 Employ Bricklayers and other trades to build homes:
- 12 Stop blaming Airbnb:
- 13 Build long term social houses now:
- 14 Invest more in good Mental Health and Addiction Services to help Rough Sleepers:
- 15 Improve the availability of lending for developers:
- 16 Keep and extend the Help-to-Buy scheme:
- 17 Increase the Local Property Tax (LPT) to create more efficient use of existing resources:
- 18 Reduce Development Levies for new home construction:
- 19 Service more Land immediately:
- 20 Rebalance Landlord/Tenant obligations (as opposed to rights):
- 21 Abolish Rental Pressure Zones:
- 22 Collect better statistics on housing:
- 23 Reduce Capital Gains Tax:
- 24 Build on Government land, including semi state property:
- 25 Stop Excessive Irish Water charges and regulations:
- 26 Make Planning Permissions last longer:
- 27 Irish Water to Take on Developer Built Sewage Treatment Plants:
- 28 Build to rent:
- 29 Continue to Build Student Accommodation:
- 30 Push Social Housing efficiencies:
- 31 Build More Nursing Homes (explore the possibility of providing tax breaks):
- 32 Set up a Development Bank:
- 33 Speed up Conveyancing:
- 34 Speed up Land Registry:
- 35 Allow Increased Building Site Working hours:
- 36 Introduce Targeted Tax Breaks:
- 37 Reduce the myriad of NGOs in Housing/Homeless services:
- 38 Cost benefit analysis on some onerous Building Regulations:
- 39 Speed up the maintenance and upgrading of Local Authority properties ensuing faster turnaround of vacant social housing stock:
- 40 Reduce VAT on construction of homes (for a limited period):
- 41 Allow Credit Unions to provide mortgages:
- 42 Unlock the power of Credit Unions reserves to build homes:
- 43 Reduce the number of car parking spaces required in urban residential developments:
- 44 Reconfigure the tax system in relation to Residential Investors:
- 45 Increase regional investment to counter balance Dublin:
- 46 Stop prioritising FTBs- second time buyers, needing to move are in crisis also.
- 47 Introduce Better Assessment of Need under HAP:
- 48 Stop the State competing for second hand homes:

• Con Nagle has a Master's Degree in Economics, and 25 years' experience buying, selling and letting new and second-hand residential properties. He is also the author of 'Selling your Home', and a director of Global Properties Ltd, estate agents in Cork, and member of IPAV, TEGoVA and the SCSL.

## PROPERTY PARTNERS TO LAUNCH RECRUITMENT DRIVE IN 2019

BY TIM RYAN

Having recently completed a total rebranding exercise, Property Partners are this year setting their sights on a new recruitment drive aimed at boosting the group's profile across the entire country.

Property Partners was founded in 2000 by a number of estate agents who wished to see like-minded people come together to help each other in their day-to-day business and to provide an umbrella body which would provide new opportunities to grow and develop each other's Estate Agency business in a professional manner.

Today the group boasts some 25 offices spread across the country and one in Spain, with a head office on Headford Road, Galway. The group is headed by a chairman and board of four directors who are directly elected by the members.

**“It operates like a co-op,” says John Buggy, Chairman of Property Partners. “Each member has one vote and everybody is treated equally.”**

Unlike most other franchises, the group does not place a levy on turnover but charges a straight fee to all participating members. Every member is charged exactly the same fee, and it's understood in 2019 this fee will be under €5,000 to include all services.

According to John Buggy, since he joined Property Partners almost six years ago, he has at least trebled the amount of the levy he has paid in turnover each year due to extra business which the brand attracted. “While obviously each member attracts his/her own business in their local area, the brand gives extra confidence and is a sign of a professional service,” he says. “In addition, members can purchase advertising space, boards and so on at a discounted rate. There is strength in numbers and, of course, it gives additional credibility when tendering for business with the financial institutions for valuation and estate agency services.”

Property Partners prides itself on the detailed day-to-day service it offers its members. “We have an email service and a Whats App group for members whereby they can ask a question if and when they need information. Usually, some member is certain to have a solution,” says John Buggy. “We have members who are in the business for 30 years and members who are in it for three years, so there is a great mix of knowledge and expertise which is freely made available to all.”



*John Buggy, Chairman of Property Partners*

In addition, members of the group regularly pass on business to each other or recommend members to clients for business. This is another major attraction of membership.

The recent rebranding of Property Partners has given it a new sharpness and a totally modern-day feel, says John Buggy. Long overdue, it had been postponed due to the recession as each member funded their own rebranding.

The group meets for four in-house seminars each year when they discuss common issues and hear presentations on relevant topics. This year hopefully one of the sessions will be held in Mullingar, the town of Property Partners member David McDonnell, the current IPAV Senior Vice-President.

This year, the emphasis will be on recruitment with the aim to grow their numbers from the current 25 offices to 35. The group would like to have a presence in every county and to double its office numbers in Dublin and Cork. “Our motto is ‘Local Knowledge- Nationwide’ and we are very interested in meeting like-minded practitioners who would be interested in maintaining their independence but becoming part of a dynamic, progressive, enthusiastic Auctioneering professional group.

**PROPERTY PARTNERS**

## IT Tallaght 2018 Conferring and Awards

The annual conferring of Higher Certificate in Business Real Estate (Valuation, Sales & Management) at IT Tallaght took place on Wednesday, 31 October. The special awards for individual excellence took place on Tuesday, October 30 and were presented by IPAV Senior Vice-President David McDonnell.



IPAV students who were presented with their Higher Certificates in Business Real Estate at ITT 2018 Conferring and Award Ceremony.



Jennifer Roe, Cork who was presented with the Joint First Place Award by IPAV Senior Vice-President David McDonnell.



David Speicher, Wicklow who was presented with the President's Award for Leadership and Joint First Place Award by IPAV Senior Vice-President David McDonnell.



Eiginta Backyte, Wicklow who was presented with the Valuation award by David McDonnell.



Deirdre Darcy, Galway who was presented with Joint First Place award by David McDonnell.



Helen Lawlor, Galway who was present with the Property Promotion Award by David McDonnell.



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## HARD WORK ALWAYS PAYS OFF

BY FRANK QUINN, LECTURER IN PROPERTY VALUATION,  
BLACKROCK FURTHER EDUCATION INSTITUTE

A recent exam at Blackrock Further Education Institute reminded me about the key ingredient for success in college, work and life. There were three students of mine attempting to learn material over a month for an exam. The first student had excellent natural ability in the subject, the second had moderate ability while the third struggled terribly with the subject. As the classes went by, the effort made by the excellent student seemed to drop off as perhaps overconfidence set in. The second student needed a lot of cajoling to make any effort but when he did work, he seemed to be making great strides.

As for the third student, he appeared to be in the worst possible predicament as he was not working hard in a subject he already found difficult. Then there was a remarkable change in the attitude of the weakest student. He began to attempt all the practice questions and quizzed me on where he had made mistakes and how to remedy them. While his two colleagues were coasting, he was concentrating on the material and, most importantly, was improving with every question that he was completing. This new enthusiasm did not just limit itself to class time. I found myself receiving email after email looking for solutions to the latest question which he was working on at home. Meanwhile, the other two students had not increased their work rate and seemed content to settle for whatever would arrive.

Finally, the day of the exam arrived and all three students had two hours to complete the tasks. The first student of excellent ability was first to finish and handed up his exam script after only an hour. I felt confident that he would do well as he had displayed a lot of natural ability in the subject. A quick scan of the completed script proved me very wrong. While he had a good basic knowledge of the subject, he had no idea of the more advanced material and he had to settle for a low pass mark.

The second student seemed distracted and was looking around the room hoping for inspiration to arrive. Unfortunately, it didn't and after ninety minutes he gave up and handed up his attempt. There was very little material to mark and if truth be told he was even lucky to get a fail. Student three stayed every minute of the two hours, answered every part of the question and included good workings so that he would receive attempt marks on the elements of the questions that he didn't get completely right. It resulted in a high distinction grade which had appeared extremely unlikely a month before the exam.

### Good old-fashioned hard work

So how did the student who appeared weakest at the beginning outperform his peers? Through good old-fashioned hard work. Exams are never a mystery. If students have spent the last two months studying the Discounted Cash Flow method of

Valuation, then it shouldn't be a huge surprise when they arrive at the exam hall to see that topic on the paper. The time to do an exam is in the weeks before the exam date, not on the day of the exam itself.

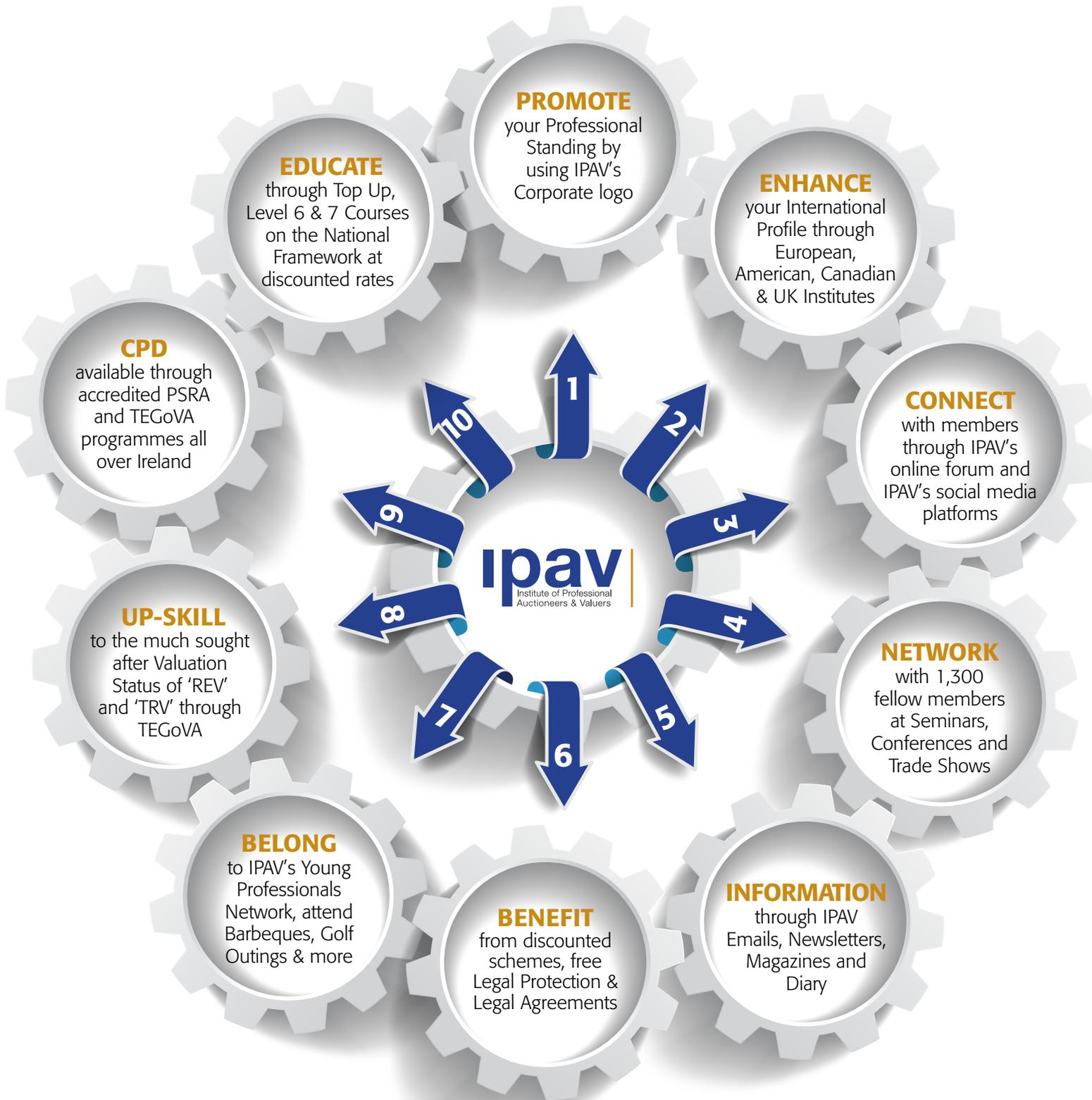
By this I mean that if students can answer the practice questions handed out in class and study the past paper questions at home, the actual exam should just be a confirmation of what they know. If the work hasn't been put in and the student cannot complete the questions at home, then it is unlikely that sudden inspiration will hit the day of the exam. It was the golfer Tony Jacklin who declared that "The more I practice, the luckier I get". The student who works harder will invariably be rewarded at exam time.

Recently Brian Dempsey, ex-President of IPAV received our graduate award from Blackrock Further Education Institute, which honours graduates of the college who have achieved excellence in their fields. Brian has been an outstanding graduate of our college and the Auctioneering department here has taken great pride in watching Brian's successes over the years. Brian always gives generously with his time and returns every year to the college to impart his tips for success to the current students.

On receiving the award, Brian spoke about the virtues of hard work and pursuing high targets as keys to success. His advice to the current Auctioneering class was to arrive before everyone in the office and leave last. To those students going out on work experience in February, can I recommend that they actively look for work in the office, rather than waiting till they are asked to do something. In exams as in life, there is no substitute for hard work.



# 10 Reasons Why you should be an IPAV member and join 1,300 other property professionals



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# PROPERTY

## 63,000

of INM Print Readers expect to **sell and purchase** a house or apartment in next 12 months



## 76,300

of INM Print Readers expect to **purchase their first home** in next 12 months

## 1.27 Million

people in Ireland own their own home and have no mortgage

## 1.1 Million

people have been living in their present home for over 20 years.

## 184.9k

people are currently saving for a deposit on a mortgage

## 960k

people rent their home privately

## 484.2k

people regularly access property topics online

Irish Independent

Sunday Independent

THE **Herald**

**SUNDAY  
WORLD**

Agents Name

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