

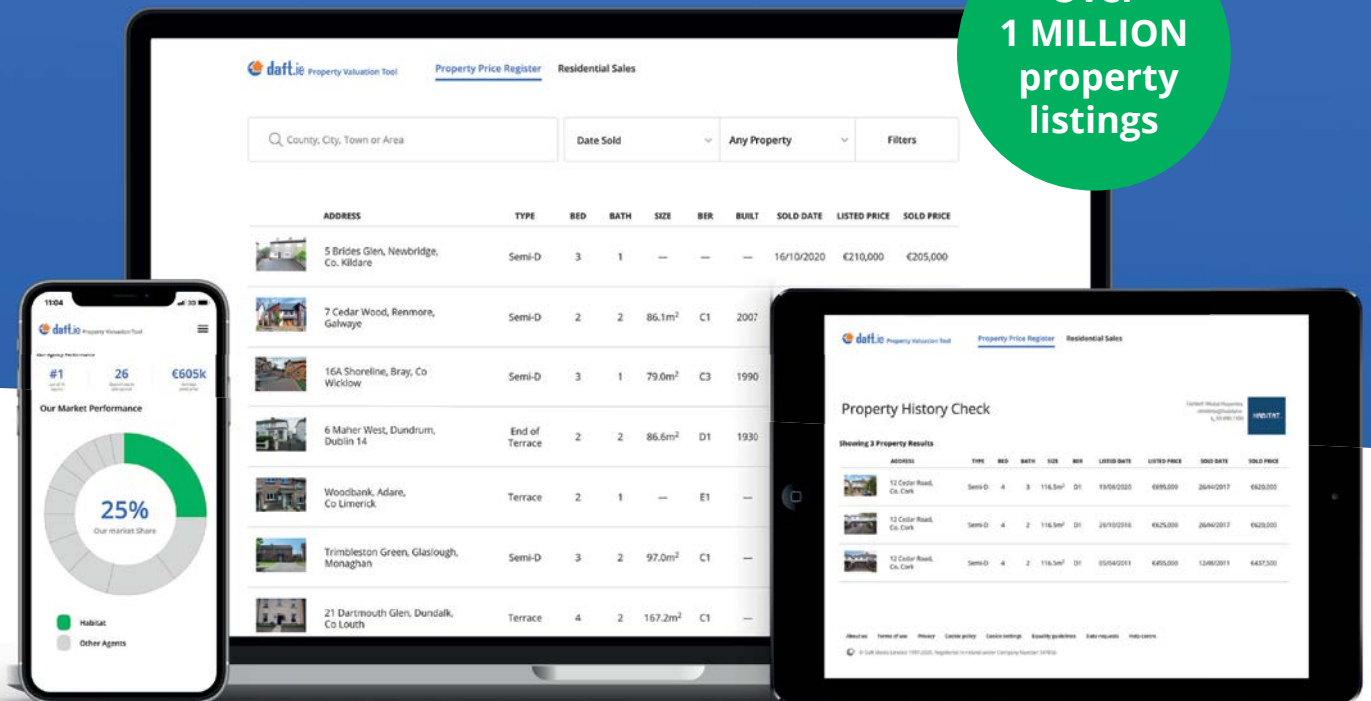
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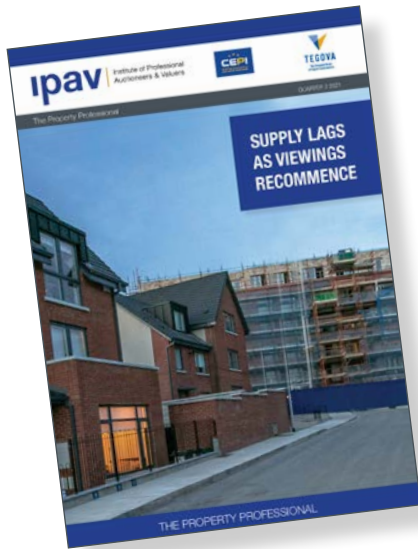


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MESSAGE FROM THE CEO

Welcome to the Quarter 2 issue of the *Property Professional* 2021. At last, after 15 months of various degrees of lockdown, the country can finally look forward to getting back to relative normality over the coming months. The relief and delight was palpable in the voices of members of the public interviewed on the media in the aftermath of the Taoiseach's announcement on April 29.

Irish people deserve great credit for making such a huge effort, often at enormous expense to themselves, to contain the virus and to allow society to gradually open up again.

The Government's announcement is very good news for the auctioneering and estate agency profession which can now look forward to an extremely busy year ahead. Despite negative predictions from many commentators, right throughout the lockdown periods, sales and lettings - conducted in line with the agreed protocols - held up remarkably well with increases reported right across the board. This showed the resilience and determination of our members to survive against the odds.

Right throughout the spring, IPAV has been busy, albeit behind closed doors, in organising virtual events and in keeping members updated on the latest developments. We commenced delivery of the PSRA CPD modules for 2021 and on 22 April we had the largest number of participants ever logged into the first 5-hour session. The next available CPD is scheduled for Wednesday, 26 May.

On May 6, IPAV held an EGM which implemented significant changes to the election of National Council and other updates. These amendments modernise our Articles and Memorandum of Association and I thank the membership of IPAV for adopting them. I also thank our President Tom Crosse and IPAV's National Council for their very forward thinking and overwhelming support with this project. Full details are contained on page 9.

IPAV recently conducted our annual Net Promoters Score (NPS). Knowing your NPS score is a basic business requirement and I am delighted so many members took part in the survey, the results are very encouraging and a summary is available on page 4.

Following our very successful Agri-Seminar, Gordon Peppard of Teagasc writes on the subject of long-term leasing while regular agri-columnist Mike Brady considers how climate change will affect us. I am delighted to read up to date property stories from our regular contributors Donal Buckley, Tommy Barker and Frank Quinn. Our focus on members features Eamonn A. Spratt of REA Spratt, Dungarvan, who I congratulate on recently joining IPAV and Kay McGuire of Galway Property Services. Tim Ryan gives an update on recent changes to the now very complex issue of residential tenancy legislation while John Ring of Onate writes on the topic of bridging loans.

Finally, on page 25 we pay tribute to a former IPAV President, Donal Hynes from Athlone, who passed away on March 25, and to Shane Redmond from Portmarnock who passed away on April 6 with a tribute from his son Alan Redmond, a past President of IPAV. Ar Dheis Dé go raibh a anamacha.

In the meantime, all the indications are that members can look forward to a busy season ahead and I wish everyone a safe and enjoyable summer.

Patrick Davitt
CEO

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PRESIDENT'S MESSAGE

"...IPAV members throughout the country have shown remarkable resilience in managing their business in very difficult and challenging circumstances. I wish to congratulate all members for their efforts..."

Dear Member

What should have been a great year of celebration as IPAV marks its 50th anniversary has turned out to be a very quiet one due to the ongoing pandemic. The 14th of April marked the exact 50th anniversary date of when 10 farsighted individuals met in Dublin's Barry's Hotel and started an organisation that over time evolved into the 1400-strong institute of today.

The property market has now opened up for viewings and normal day-to-day-activities. Despite the recent flatlining of infection numbers, it does appear that the vaccination programme and other measures will lead to an opening up of the economy by mid-summer at the latest.

Despite the ongoing limitations, IPAV members throughout the country have shown remarkable resilience in managing their business in very difficult and challenging circumstances. I wish to congratulate all members for their efforts and to assure you of IPAV's ongoing support wherever and whenever we can offer it. Luckily, the property market has held up and indeed we have seen increases in some areas, notably in the land market where reports of 15 per cent increases are widespread. The residential market has held up very well too, and an expected drop in residential rents has so far been very slight.

While our 50th celebrations are very low key, we are planning some events to mark the occasion. Shortly we will be launching a history of the first 50 years of the Institute. 'The History of the Institute of Professional Auctioneers & Valuers 1971 to 2021' by author Andrew Hughes is a very insightful look into the first 50 years of IPAV and in particular, the people who founded it and helped shape its early development. It is a very valuable record of our past and will be a permanent reminder of the institute's humble beginnings and its growth into the very fine body it is today. It is a book that I think every member should have on their bookshelf.

We also plan to have other events to mark the 50th anniversary but obviously they will very much depend on the opening up of society in the summer and autumn period. In the meantime, our ongoing education and CPD courses continue virtually. Indeed, such has been the success of these that they are likely to continue in virtual form in the future, or at least with the option for members to participate virtually. Recently, I was delighted to chair a very successful Agri-seminar which received great feedback from members (details are elsewhere in this issue).

As we look back on the first 50 years, so also now is a very opportune time for IPAV to look forward to the next 50 years and beyond. In this regard, IPAV's National Council, together with our CEO, has been reviewing the Memorandum and Articles of Association and made proposals for changes at our recent EGM which were approved. While many of the changes relate to the day-to-day operation of the institute, there are some significant innovations. Chief among these is that in future no member can serve on National Council for a period of more than 6 years. The EGM also approved a move to create gender balance with at least one woman, and one man, elected by each of the four provinces to National Council. I think all these changes will very much modernise our Council and bring us into line with best practice for the institute.

In the future I hope to see many more new auctioneers and valuers on National Council and I look forward to some new members of the Institute contesting the election to National Council which are held at each Annual General Meeting.

In the meantime, I wish all members well and hope that when the Q3 edition of the Property Professional is published that the property industry will be back to relative normality again.

Best wishes

Tom Crosse
President

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"You're never going to make it."

"You're wasting your time."

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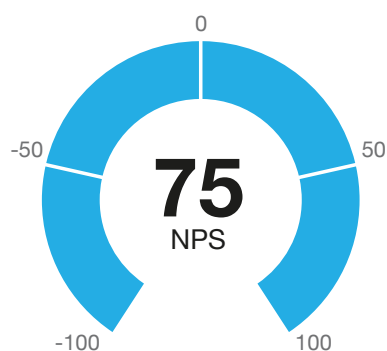




IPAV MEMBERS GIVE HIGH LEVEL OF SURVEY FEEDBACK

BY PAT DAVITT, CEO, IPAV

Net Promoter Score (NPS) is an index ranging from -100 to +100 that measures members' overall loyalty and satisfaction and members' willingness to recommend IPAV, the Institute, our services, and products to others. The higher the score the more desirable the result.

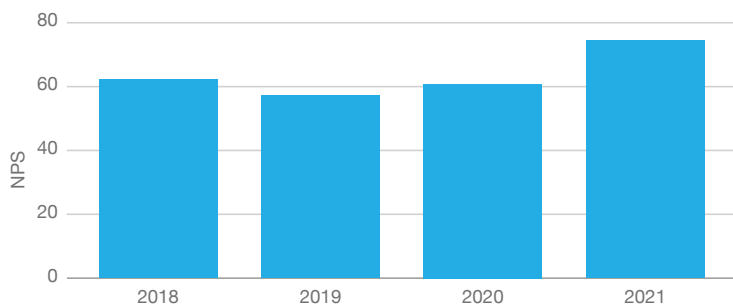


IPAV NPS Result 2021

I am delighted so many members took part in the recent survey and I thank members so much for their feedback. This allows IPAV to continue delivering the most desirable services and to focus on improving other services that members have recommended.

The good thing is the number of members taking part is rising each year and while the score slightly decreased in 2019, it increased in both 2020 and 2021. This is very heartening to all staff members in IPAV, especially during these very uncertain times.

We asked Mr John O'Connor, CEO of Deep Insight who is a specialist in Customer Relationship Quality (CRQ) measurement and author of "Customer at the Heart: How B2B

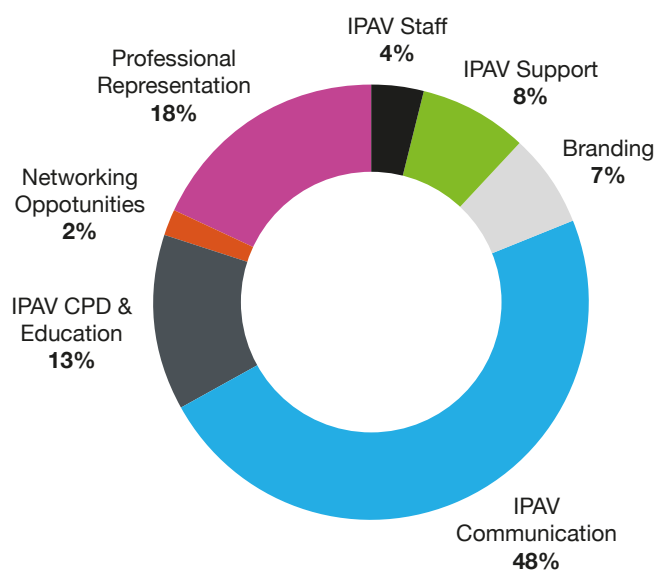


IPAV NPS Result 2021

Leaders Build Successful Customer-Centric Organisations" for a comment on our 2021 NPS score. John says "This is an extremely good NPS score. In our experience, achieving this score reflects a number of years of delivering a consistently excellent service."

I would like to highlight below some of our member's remarks that reflect the 5 key pillars of IPAV;

- 1. Communications:** "Keeps members informed of all that is happening in the business and gives members a security of being affiliated to a recognised national organisation."
- 2. Education:** "Training sessions, especially around agri and valuation are great."
- 3. Representation and Lobbying:** "A voice for the estate agent that has not been heard in years in matters that count" and "Really represents the property profession."
- 4. Discipline:** "More discipline is needed on members who poach other members business and who break the Code of Conduct rules and guidelines".
- 5. Branding:** "IPAV is an excellent brand and organisation for agents to be a part of, in particular for independents. They give the industry a voice."



What does IPAV do really well?

Members also suggested a number of areas to improve that included:

“Improve the training and bring in more experts in prop tech and real estate marketing and international experts on real estate issues.”

“I would like to see some of the CPD courses being more relevant to our day-to-day work and more local.”

“I would like to see better Gender Balance on the national Council”. “I would like to see more change of members on the council”.

These two latter items came up many times during the survey. Both have been addressed at our most recent EGM. Board members must retire after 6 years sitting on the Board, at least one male and one female, where they are available, must be elected from all four constituencies. This will come into effect from our next AGM on the 25th September.

The Council is the backbone of the Institute and sounding board for all Institute business. I would like to thank all the Board members that have represented IPAV year after year over the past 50 years. They have given their time freely and unselfishly to build the Institute for all members.

“The poaching of business from other agents” came up many times over the years. This has been helped greatly by the Regulators Contract and her recent Code of Practice and IPAV’s updated Code of Conduct in October of 2020. We intend to have a module on this at our Annual Residential and Letting Conference in November this year.

Again, thank you to all members for taking part in the NPS survey and for recognising the opportunity NPS provides for IPAV to look inwardly at ourselves and continue to strive to provide members’ requirements in the best way we can. Over the next year we will get around to as many items and ideas raised in the NPS as possible.

IPAV CLARIFIES ITS ROLE IN A LETTER TO THE IRISH TIMES

The Irish Times on two separate occasions recently published a negative narrative on the profession of estate agency. What concerned IPAV was not only that it was incorrect but the global nature of the commentary.

IPAV responded with the below letter, a slightly edited version of which was published by the newspaper on 17th March under the heading: Estate agents well placed to advise on market’. The letter is self-explanatory.

THE IRISH TIMES

Monday 15th March, 2021

Dear Editor,

In your Cantillon commentary piece on 13th/14th March (*Is the Covid property bump just a blip?*) you state: ... ‘But they’ve (estate agents) never been good at detecting medium-term trends.’

This resonates with an article published in your newspaper on February 10th on house prices (Do not listen to estate agents – house prices will go down, not up). This well-argued piece, perhaps unfortunately, descended in its headline in particular, into a blanket criticism of the profession of auctioneering.

In the February piece you stated - ‘*none of them predicted the crash in 2008*’.

None among us are prophets. Would that anyone could with any degree of certainty accurately predict property prices in the medium to longer term.

However, in the context of your repeated commentary, I feel compelled to point out that our organisation, the Institute of Professional Auctioneers & Valuers, in May 2003, delivered a presentation to an All-Party Oireachtas Committee on the Constitution, which was in retrospect quite prescient.

Entitled Property Rights, the study undertaken on our behalf by economist Jim Power highlighted that the yawning gap between demand and supply had narrowed significantly at that stage.

We warned and I quote: ‘*it is desirable to create a policy environment where house price inflation grows at a more sustainable pace and where mortgage debt does not increase to dangerous levels for individuals and the overall economy. Above all else it is essential to prevent a negative equity situation from developing*’.

We further suggested in that presentation: ‘*It would be in the best interests of all interested parties if mortgage providers established a voluntary code of conduct covering areas such as loan to value ratios, the savings record of the borrower and the duration of the loan*’.

Later, in our budget submission and appearance at the pre-budget hearings in 2014 we predicted house values would indeed rise and cautioned that in some areas prices had already spiralled upwards by as much as 40pc. We suggested a series of measures to mitigate that, including: a Rent to Buy Social Housing scheme; a new form of mortgage insurance to obviate the need for lenders to hold the highest capital reserves in the Eurozone resulting in higher interest rates on mortgages, and a reins being applied to NAMA to stymie an excessive number of properties being sold in blocks to funds squeezing first-time buyers and others out of the market.

In more recent times IPAV was first to correctly identify in our Residential Property Price Barometer published in September 2018 that several areas within the Dublin market were experiencing price drops for the first time in five years.

While the laws of this country stipulate that agents must strive to achieve the best price they can for those who engage them, our policy has long been to try and influence the development of a sustainable property market where people can rent, buy or sell according to their needs. A volatile market does not serve anyone’s needs - be they a buyer, seller, renter, lender or estate agent.

We do not claim to be infallible. However, we do often get it right.

I would respectfully suggest that if more in a position to influence housing policy were to listen to our proposals and not automatically assume our motivation to be self-serving, or conflate it with other interests’ we may not still be in the grip of a dysfunctional property market.

Yours sincerely,

Pat Davitt
Chief Executive
IPAV - Institute of Professional Auctioneers & Valuers
129 Lower Baggot Street
Dublin 2



OUR RURAL FUTURE NOT JUST FOR RURAL AREAS

BY DONAL BUCKLEY

'Our Rural Future', the Government's plan for reinvigorating provincial Ireland is not confined to rural areas as it also includes proposals for villages as well as towns. In terms of timing, the Government appears to have got it right in terms of availing of the strong support for remote working at a time when the combination of pent-up savings and greater affordability of provincial homes should attract home-buyers out of the larger cities. Furthermore, by increasing rural populations, the plan should also help to address the threat to regional hospitality businesses which are suffering due to the pandemic.

However, while the idyll of many remote workers is to escape from commuting to work and living in a rustic home on at least half an acre, the reality is that such an idyll will lead to increased use of private cars to get to shops. So, if the Government wishes to square the idyll with its targets for climate change then it needs to down play the attractions of living in the countryside and improve the attractions of living in small towns and villages. Relocation grants and tax incentives which would lure remote workers to rural towns and villages could help address this issue.

Local Authorities

The plan also points to an existing Government commitment to provide seed capital to Local Authorities to provide serviced sites to attract people to build their own homes and live in small towns and villages. "Town centre living can also be supported by repurposing suitable vacant properties and encouraging people to live in them," it adds.

However, it recognises there are challenges to such renewal work as were identified in the Town Centre Living pilot initiative for six rural towns. These challenges include the cost of refurbishing vacant buildings, the lack of a return on investment in terms of final property value, difficulty in identifying property owners, and the need for provision of amenities and services in town centres.

It has established an Inter-Departmental Group which "will examine" suggested actions including the scope to introduce new supports and incentives for the refurbishment of vacant properties to increase town centre living and bring proposals to Government this year. A new shared ownership scheme, which will allow rural communities to take over local amenities such as pubs, shops or post offices which are at risk of closure is also on the cards.

It will also see a €1bn Rural Regeneration Fund used to convert old cinemas, theatres and town halls into 400 remote-working hubs with high-speed broadband. It says local authorities will work directly with communities and local businesses towards creating the conditions to improve the attractiveness of town



and village centres, stimulate business and support residential development.

They do this through a range of measures including improvements in the public realm, provision of civic amenities, acquisition of strategic sites for development, including "through the judicious use of Compulsory Purchase Orders", and the provision of a variety of services.

The Government will work with Local Authorities through funding programmes and by reviewing other options to bring vacant properties back into use for commercial or residential purposes. It advises locating services such as schools, or medical services in town centres rather than on the outskirts in order to revitalise the town by increasing footfall and creating a sense of place.

I wonder does this suggest that the combination of compulsory purchase orders as well as planning restrictions would be considered in order to provide new schools? But, of course any such measures also need to include provision of nearby low cost, or drop-off parking, for the visitors from the surrounding countryside.

Not quite in keeping with this rural idyll, the Government has also established a taskforce to consider innovative approaches to supporting and developing a night-time culture and economy when circumstances permit in the post-COVID recovery. Investment in enterprise space, co-working hubs and remote working facilities in rural towns will also help revitalise town centres and boost retail and commercial activity through increased footfall.

Developing Smart Towns and Villages

While technology can be an element of Smart Towns and Villages, the concept involves a town or village taking stock of all local assets - digital and non-digital - and using them to capitalise on emerging opportunities. The approach involves linking in with the surrounding countryside, neighbouring towns and villages and larger urban areas. The Smart Towns and Villages concept can be used to enable rural communities to explore how local services, such as health, education, social services, renewable energy, transport and retail, can be enhanced and sustained through community-led actions and projects. The approach can also be used to develop responses to issues such as the transition to a climate neutral society, retaining and attracting people to live and work in the local area and creating disability-friendly communities and environments.

The LEADER Programme will be a key policy vehicle to support the development of such Smart Towns and Villages, particularly through its community-led approach to rural development. The social enterprise model also has the potential to play a strong role in supporting Smart Towns and Villages.

But the Government can't afford to delay in its efforts to regenerate regional towns and villages, many of which are highly dependent on the hospitality sector which has been significantly damaged by the pandemic. The vulnerability of this sector was reflected in the 2020 GeoView Commercial Property Report published by GeoDirectory and EY-DKM. It showed that the highest concentration of Accommodation and Food Service units as a portion of commercial properties was seen in Kerry (24.3%), Clare (20.6%), Donegal (19.3%), Leitrim (18.7%) and Mayo (17.9%). However, four of these five counties registered declines in the number of Accommodation and Food Service units in 2020 compared to 2019.

While Dublin, Cork and Kerry showed strong increases in these types of properties in 2020, Clare, Limerick and Waterford saw double digits drops in the numbers of these types of businesses over the year. As the lockdown measures extend further in 2021 the effect of closures looks set to be even more damaging for the hospitality business in small towns in even more counties.

While the rural future plan reiterates the Government's commitment to prioritise the siting of new State agencies, Departments and enterprises in towns and cities outside Dublin, where possible, such measures appear to take ages to achieve.

Other Measures

Other measures proposed include: Enhancing the powers of Local Authorities to offer commercial rates-based incentives for businesses, targeting the re-use of vacant commercial units; examining the feasibility of introducing 'meanwhile use' legislation so that empty buildings and shopfronts on main streets can be brought back into compatible use on a short-term, temporary basis as pop-up shops, street markets, exhibitions spaces and other purposes in accordance with Town Centre First policies; providing seed capital to local authorities to provide serviced sites at cost in towns and villages, to allow individuals and families to build homes in rural centres; engage the Approved Housing Bodies with responsibility for housing for older people to develop accommodation in town centres more suited for those with reduced mobility.

A key to the effectiveness of strategic investment programmes will be identifying viable and sustainable projects which can benefit from the €1 billion Rural Regeneration and Development Fund and an enhanced Town and Village Renewal Scheme.

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BREXIT EFFECTS ON UK PROPERTY OWNERS

It comes as no surprise that Brexit has had some unforeseen effects on people living outside the UK. One such thing is EU Residents (including UK passport holders) can no longer insure their UK based property with a UK Broker or Insurer. This will affect many Irish residents who own property in the UK, we are already seeing high numbers of property in Northern Ireland with owners living in the Republic.

As a result, many property owners were simply notified by their insurance broker that they could no longer offer cover and found themselves unsure of how to insure their property when living in the EU. The knock-on effects are unfortunately not limited to not knowing where to get insurance but also people facing into higher premiums, differences in cover and tight timelines.

Campion Insurance have negotiated a facility to accommodate many of these properties. This facility can provide insurance cover for residential let, unoccupied and commercial properties. To try and make this process as simple as possible a quote form that should gather all information needed at www.campion.com/uk-property-for-eu-residents/.

The key features of this specialist UK property policy for EU residents include:

- Quotations provided within 1 working day
- Cover available for residential let & commercial property
- Full range of cover available including contents, loss of rent & employer's liability cover

Property Managing Agents

Among the key insurance issues facing property managing agents are:

- underinsurance
- remediation works
- property regulator contract wordings

Based on a significant sample of cases it is clear that many apartment blocks and commercial units are significantly under insured, the sum insured is below the reinstatement value. We strongly recommend that property managing agents recommend a regular reinstatement valuation to their customers to avoid the risk of under insurance.

There are well publicised issues with a significant number of properties where there is significant remediation work required – fore stopping issues etc. Any remediation works required must be disclosed to an insurer as a material fact and failure to do so can result in a claim being declined. This, however, can result in these premises being difficult to insure.

Property Regulator contract wordings place specific liability on property managing agents, it is therefore important that property managing agents ensure that any property insurance cover they are recommending to their clients provide adequate cover to indemnify them in line with their liability under these contracts.

If you would like to know more about the specialist service Campion Insurance provides to property managing agents call Aoife on 0871679581 or visit <https://www.campion.com/property/>

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IPAV ADOPTS NEW CHANGES AT EGM

IPAV adopted a number of changes to its Memorandum and Articles of Association at a special EGM which took place on Thursday, 6 May. The meeting was hosted by IPAV staff at its Headquarters on Lower Baggot Street. Among the changes are a requirement for at least one female and one male representative from each of the four constituencies on National Council and a requirement for all members of National Council to stand down after six years in office.

Members were welcomed to the EGM by CEO Pat Davitt who introduced the speakers, President Tom Crosse who chaired the meeting and solicitor Daragh O'Donovan of Orpen Franks. Dave McGarry, of PFK Tax Advisors was also on hand to deal with any queries.

In his opening remarks, IPAV President Tom Crosse said the new Memorandum & Articles had been examined in detail by the Institute's executive, legal advisors and members of National Council.

"The document reflects a modern and progressive institute and makes for a robust IPAV going forward," he said. There would be changes, but these were in the best interest of the institute. Gender balance was a central part of the changes and this would open up opportunities for new members. The changes would, he said, also lead to more rotation on National Council. "Some will have to move on but the changes will keep the institute fresh," he said.

Solicitor Daragh O'Donovan then brought members through the main changes, pointing out that they brought the Institute into line with the requirements of the 2014 Companies Act. In addition, every effort was made to draw in many of the terms of the previous constitution, including many of its traditional values and aspirations which were not prescribed by legislation but which were accumulated over the years.

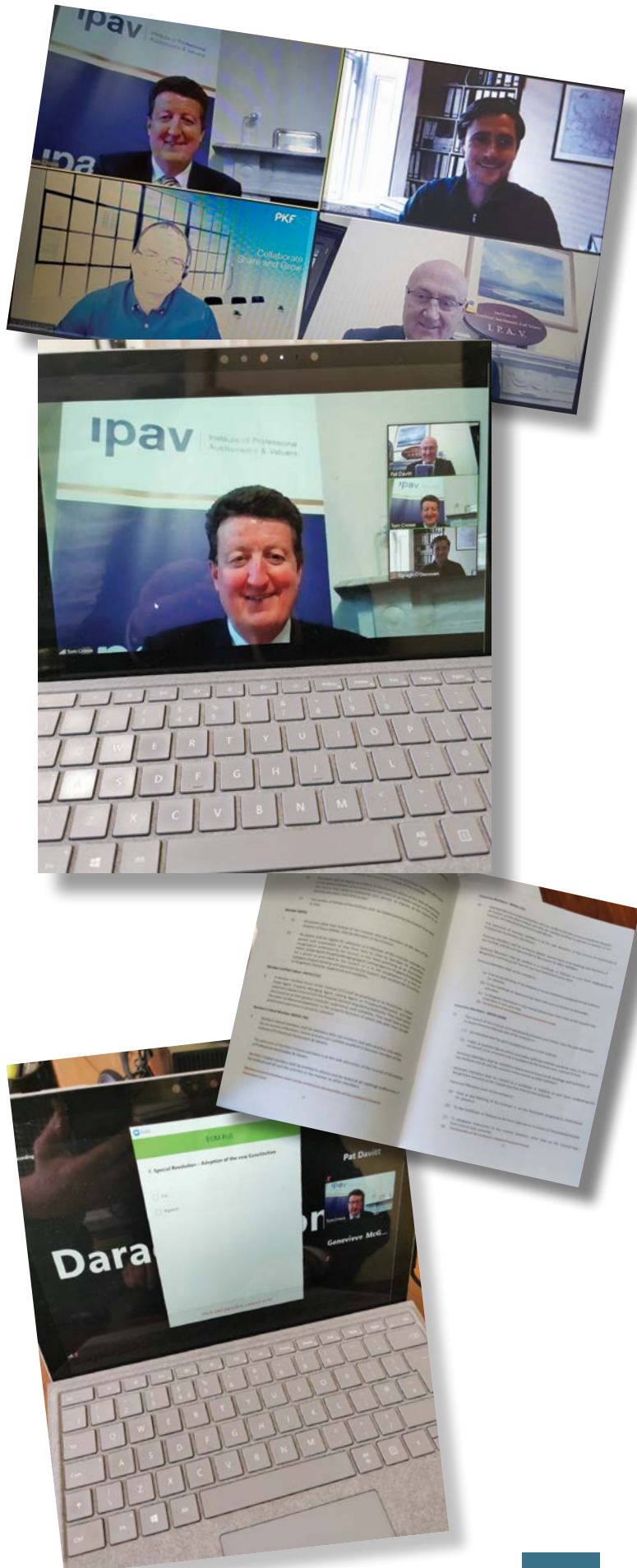
Items that were removed, he said, included the regulations surrounding the operation of the former Deposit Protection Fund which is no longer required as this now comes under the direct control of the Property Regulatory Authority.

Another innovation is a provision whereby meetings of the institute can take place virtually in line with the recent pandemic guidelines.

In regard to terms of office of Council members, he said under new item 43d, they could only serve for a maximum period of six years but would be eligible to seek a nomination again after standing down for at least one year. As in the previous Memo & Arts, he said at each AGM at least one-third of members, other than the incoming President and Vice-President, must retire. In addition, if members missed four consecutive Council meetings, they must retire from Council.

A vote of members was then taken virtually and the new Memorandum and Articles of Association was passed by an overwhelming majority.

In his concluding remarks, Tom Crosse thanked members for their attendance and reminded them that it is proposed to hold this year's AGM in the Radisson Blu, St. Helen's Hotel in Stillorgan, Co Dublin on Saturday, 25 September. In addition, it is planned to launch a history of IPAV's first 50 years at a function in Limerick at the end of August, health guidelines permitting.



COUNTY WATERFORD'S OLDEST FAMILY ESTATE AGENCY JOINS IPAV

DUNGARVAN-BASED ESTATE AGENT EAMONN SPRATT RECENTLY JOINED IPAV. HE SPOKE TO TIM RYAN ABOUT THE BUSINESS WHICH IS THE OLDEST FAMILY ESTATE AGENCY IN CO. WATERFORD.

Dungarvan-based REA Spratt was originally started by Eamonn Spratt's grandfather and grandmother, Edmond & Ita Spratt in 1938. They were subsequently joined by their son, Donal in 1953. In 1989 the third generation, Eamonn, a Fellow of the Royal Institute of Chartered Surveyors, London and a Fellow of the Society of Chartered Surveyors, Ireland, joined the practice.

Today, REA Spratt has more than 80 years' experience working in property throughout Co. Waterford and East Cork. In 2014, Spratts joined REA - Real Estate Alliance, a highly regarded property group, yet Spratts still remain independent to ensure that they maintain their personal service. This can be seen in the most recent REA Annual awards, including 2020 Agency Firm of the Year.

Having moved to three other locations, REA Spratt has now returned to practice in the building where everything started in 1938, No. 9 O'Connell Street, Dungarvan.

Eamonn was a student of the inaugural auctioneering, valuation and estate agency class in Bolton Street College in 1985. Later he went to work with Michael McMahon and Son, Auctioneers & Estate Agents in Ennis, Co. Clare. There, Eamonn says he was fortunate enough to serve his time with three very good operators in the business: Dermot McMahon, the Principal, who was ably assisted by Paddy Browne (now deceased) and Paddy Darmody.

"They had a very comprehensive-type property service, they had a First Active agency, general and life insurance brokerages and were also auctioneers," he recalls. "I very much enjoyed my time in the West of Ireland."

When Eamonn returned home to join the family business in 1989, it was pretty similar to what he believes it still is today, a traditional broad, general auctioneering, valuation and estate agency practice.

"If we were exclusively dependent on the selling of three-bed semis - which are very important to us - we would be closed since 2008. If you had everything in one basket you were very exposed. So, we have always provided a full comprehensive service. The only thing we don't really deal in is chattels or animals. We are involved in residential, commercial, agricultural, and benefit from a significant property management business. We have a good valuation practice and we have a number of strong corporate clients for whom we act for, on either a yearly retainer, or via the tender process."

Like all other agencies, REA Spratt suffered severely during the recession of 2007 - 2011.

The solution was to focus their attention on being better managers, have a better awareness of cost and a better awareness of what makes the money for the practice. "It focused our attention very much on how to streamline things but at the



Eamonn Spratt

same time, safeguarding the most important thing that all of our practices have, the team we work with. We were very keen and very conscious of trying to keep the team together, developing new areas of business and trying to become better at what we do. We survived thankfully and emerged intact at the other side."

Seaside location

Leaving aside the effects of the pandemic, Eamonn Spratt points out that Dungarvan is a strong provincial town that is blessed with being positioned on the coast, which brings an additional pool of buyers that other locations may not enjoy. The town also has a strong pharmaceutical base to include GlaxoSmithKline and Eurofins.

"We have a very active and progressive agricultural base around us as well as administration and retail. But in recent years, I suppose the biggest change I have seen to the market is that the market has been very much influenced by an additional type of buyer, somebody who has identified Dungarvan as being a location for a 'staycation'. People who like to get into their car and travel to their place of recreation, rather than taking a flight somewhere. For a town of our size, we have a significant number of attractions, for example the Clonea/Ballynacourty area which is just on the eastern side and the Ring Gaeltacht. We also have, of course, the new Greenway which links Dungarvan to Waterford city via the old railway track. There's the seaside village of Stradbally and Ardmore which has been given added profile with the Cliff House Hotel." Recently, for example, REA Spratt sold a house to the fourth generation of the one family who use this area for holiday and recreational purposes.

Dungarvan is steeped in history and a great place to live, says Eamonn. And it's now only two hours from Dublin via the M9.

Current market trends

Dungarvan is a little different from many locations as a number of new developments have continued to come on stream. Currently, a typical new build three-bed semi would be coming in at between €245,000 and €250,000. Second-hand houses would be fetching less, c. €185,000 due to lower energy ratings.

“Today’s buyer is being more and more influenced by the cost of running a home. When the energy rating certs came out originally a number of years ago, nobody really took much notice of them but now it’s one of the first questions that people ask us. So, the newer product is more attractive in that regard.”

The rental market, too, is very active in Dungarvan. The biggest jump Eamonn Spratt has observed in residential rents is over the last six months when they rose by as much as 20%. The model which REA Spratt has always operated on is that the tenant is more important than the rent. “It’s a relationship, the landlord is entrusting their property to the tenant. And if the tenant is fair, good, reasonable, minds the property, pays the rent promptly and does everything correctly, then we believe that the rent should reflect that.

Current rents for three-bed semis range from €900 upwards depending on the quality of the product as tenants are also aware of running costs.

One of the biggest changes Eamonn Spratt has observed goes back to the late 1990s with the impetus of the tax incentives to rejuvenate the older parts of towns and cities under Section 23 and similar initiatives. “It was one of the most positive impacts on our society in that it opened up what we now have on the quays, apartments, numerous bars and restaurants which are all aesthetically pleasing, much more functional and give an atmosphere of vibrancy for the people living there,” says Eamonn. “The pigeons moved off and the disposable incomes moved in! That era really things off which resulted in Dungarvan having six apartment developments constructed. At the time ninety per cent of them were purchased by investors and ten per cent by owner occupiers. We’ve sold a number of apartments recently and now it’s completely the reverse in that, eighty per cent of the apartments we sell now are for the buyers’ own personal use. That’s then split down further, between those that are holiday homes, or those that are permanent occupiers.”

Like elsewhere, the commercial market is currently experiencing some difficulty. Many people, says Eamonn are now looking at alternative uses for pubs. There is renewed interest in industrial units where he says people have had time to think of other uses. Recently, Spratts recommended to a client to convert a unit in an industrial estate in Cappoquin into an office suite which has now been taken over by a training and consultancy firm. “The market is evolving and we are happy that we are at the forefront of that.”

Effects of Covid-19

In regard to the long-term effects of Covid-19, Eamonn believes the industry has had to adapt, particularly in terms of how it communicates, internally, to clients and to the market.

“At the end of the day, if you’re doing a viewing with a couple on a Saturday and neither of them are looking at their watches or looking at their smart phones, and you have both of them

together, nothing will replace a physical viewing with two people and a negotiator who is willing to sell,” says Eamonn. “In REA Spratts, we also believe in a very strong social media presence as communicating today with your target market is an ongoing challenge. Before somebody would come in to you and negotiate with you at the counter, have a cup of tea and a chat. Now, they think when they look at your internet site that they are fully advised as to the complete stock which you have. That’s not the case because a percentage of our businesses is sold off market as per the instructions of a vendor. So those, that just look at the website and don’t engage with us are not doing themselves a true service. I think the market needs to understand the buyers need to build relationships with the agent.”



Eamonn Spratt (extreme left) and team members: (l – r) Ann Havin, Julie Hannigan, Dolores Caples and Donal O'Brien.

Eamonn Spratt is passionate about the need for the industry to have a strong organisations presence such as IPAV. Eamonn served on a committee in the former IAVI and the board of Property Partners. More recently, he served on the board of REA, where he was Chairman for a term.

“I believe in giving back to the industry which has been very good to our family over three generations. My thinking is that Auctioneers, Estate Agents and general-practice Chartered Surveyors need to have a strong representation as a combined lobbying force to articulate the tangible evidence from what is actually happening in the market. It is very important for the State to get this feedback so that it can be aware of the way the markets are changing because housing and commercial space are essential requirements for society to function.”

Outside of work, Eamonn Spratt has a busy family life. Married to Alison, the couple have four children, Emily, Anna, Edmond and Elizabeth. Two are in third level and two in secondary school locally.

In his spare time, he has also found time to be involved in Dungarvan Rugby Club where he served as President and enjoys a competitive four ball on one of the three gold courses which Dungarvan enjoys. “I just believe in trying to be involved in community-based supportive organisations quietly and giving back to the community what we can.”

It’s a philosophy that has worked very well for three generations and looks set to continue.



LONG-TERM LAND LEASING

BY GORDON PEPPARD, TEAGASC

Why are landowners considering Long-term Land Leasing?

- Profitability of existing enterprise

Some traditional farming enterprises are coming under pressure to support a family, many farmers are working part-time away from the farm to provide an adequate income.

- Successor's situation

Some farms have no identified successor or the successor is not yet ready to take over the farm. The current farmer may wish to step back, or retire altogether. Long-term land leasing ensures ownership of the land is retained, should a successor require it in the future.

- Enhanced tax relief incentives

These incentives make leasing more attractive to landowners who do not wish to farm the land themselves.



Table 1: Income Tax Incentives for Long-term Land Leasing

Term of Lease (Years)	Max Tax free Income/year
5 – 6	€18,000
7 – 9	€22,500
10 – 14	€30,000
>15	€40,000

If Basic Payment Scheme entitlements are leased out with the land, the value of entitlements can be included with the land lease fee and qualify as tax free income under the relevant thresholds. These entitlements should be detailed in the lease agreement.

If land is co-owned, the relevant thresholds shown in Table 1 can be doubled. Legal proof of co-ownership such as land registry folios naming both parties as co-owners will be required.

- Opportunity for improvements/investment in the land.

There is generally a willingness of the lessee to invest/improve the land during their tenancy, through liming, improving soil fertility, reseedling, fence maintenance etc. where a long-term commitment is made.

- Qualify for retirement relief from Capital Gains Tax on transfer or sale of the farm

Land can now be leased for up to 25 years without impacting on the landowner's ability to qualify for Retirement Relief from Capital Gains Tax. Ensure to seek legal and financial advice to ensure that all requirements will be met to avail of Capital Gains Tax relief in the future.

What are the advantages for the lessee's (active farmer) of a long-term land lease?

1. Security of tenure
A lessee can make longer term plans for their farm business. It provides more certainty to the business, the scale of farming operations and may provide expansion opportunities.
2. Better financial justification for the required investment
The lessee can justify financial investment in any improvement works (such as reclamation, soil fertility, reseedling, roadways,

fencing and the provision of adequate water supply) to the land in order to farm it productively.

3. Farm buildings may come with the land that will reduce capital investment

Existing facilities for example animal housing, slurry storage and silage facilities can greatly reduce any capital investment required in buildings.

What does a Long-term Land Lease involve?

A land lease is a written legal agreement between a landowner (lessor) and an active farmer (lessee) utilising the land. The lease is signed by both parties and witnessed.

The basic details that are included in a lease are.

- Length of the lease
- Annual payment and payment procedure
- Details of the land use and the upkeep of the land.
- Insurance
- Treatment of Basic Payment Entitlements
- A clause preventing subletting
- The people involved sign up to the conditions contained in the written lease agreement.
- The lease agreements should be tailored to suit the needs of both the lessor and the lessee.

Stamping the lease

The lease must be stamped by Revenue and registered with the Property Services Regulatory Authority. Where the lease is six years or greater the lease is stamped at a zero value and no stamp duty is payable. Where the lease is five years the stamp duty is charged at 1% of the annual lease fee. This should be paid within 30 days of the commencement of the lease.

Key considerations

If the income from long term leasing of lands that is qualifying for income tax relief is the only income on the farm, for the purposes of PRSI contributions, the individual may be best advised to make voluntary contributions to Revenue in order that their requirements for social insurance benefits, including the State Pension (contributory) are met. It is therefore essential that the landowner should discuss with their Accountant/Dept. of Employment Affairs and Social Protection and Revenue in relation to PRSI contributions and Universal Social Charge payable on this income.

For qualification for the income tax incentives, land can only be leased to non-relatives. The only exception to this is where an uncle/aunt leases to a nephew/niece. If leasing to a niece/nephew it is very important to seek taxation advice, as to transfer the land to this niece/nephew down the line could have significant tax implications.

The next CAP

As negotiations on the next CAP reform are currently on going, it is difficult to advise with any certainty where entitlement ownership and value will be in the coming years. Lessors have concerns about losing entitlements and lessees wish to commit to longer term leases. Here's hoping all will be agreed soon, so that we all have time to adjust to the new CAP in 2023.

Summary

Long term leasing can be very beneficial for both the landowner and the active farmer. It may make sense financially to both parties as it allows the active farmer to better justify any required investments and the landowner has the benefit of the income tax incentives.

Like with any major decision involving land, Basic Payment Entitlements and/or buildings, independent legal advice from a solicitor, taxation advice from an accountant and advice from an agricultural advisor/consultant should be sought before entering into any Long-term Land Leasing agreement.

Over 300 members log onto IPAV Virtual Agri event

IPAV held a virtual Agri event on Thursday, 11 March when 300 members from all over rural Ireland logged on. The event, which was chaired by IPAV President Tom Crosse, heard from experts Francis Morrin, Head of CAP Entitlements Division at the Department of Agriculture, Food and the Marine and James McDonnell, Financial Management Specialist at Teagasc on long-term land leasing.



Tom Cross who chaired the Agri-event



CLIMATE CHANGE AFFECTS ALL

BY MICHAEL BRADY

The planet is warming up, the resulting climate change agenda is affecting all our lives.

Ireland plans to half its carbon footprint by 2030 and to be fully carbon neutral by 2050. This policy is already seeping into our everyday business and personal lives.

As agents, Building Energy Ratings (BER) have been around for a few years, Sustainable Energy Authority of Ireland (SEAI) run the National Home Retrofit Scheme and developers are looking at marketing 'zero carbon' residential and commercial developments. New policy limiting the letting of older poorly insulated houses could be on the way here following other European countries such as France and the Netherlands.

Agriculture is front and centre in the climate debate in Ireland in that it is contributing over a third of the green-house gasses (GHG's) in Ireland. This is a reflection of the importance of Agriculture (35.3 % GHG's) and the lack of heavy industry (7.7 % GHG's) to the Irish economy.

As agents we all drive cars, regardless of your driving preferences electric or hybrid models will be on the list the next time you change your vehicle. Transport is contributing over 20% of GHG's annually, this is a significant target area for reductions.

Energy industries at 15.8% GHG's are the last major target area of the Irish economy. Wind and solar developments are being planned nationwide to reduce our dependence on peat and coal as energy providers.

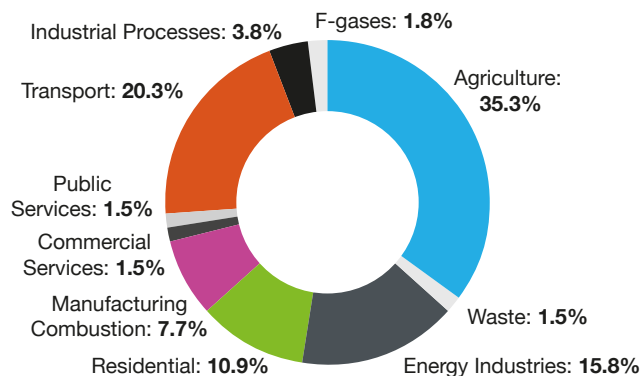
The GHG reduction plan has already commenced, but it is interesting to see how humanity got into this situation in the first place. I recently watched a documentary on Netflix called 'A Life on our Planet' narrated by the legendary BBC presenter David Attenborough. At 93 years of age, the broadcaster recounts his life, and the evolutionary history of life on Earth, he grieves the loss of wild places (the earths biodiversity) and offers a vision for the future.

The explosion in world population from 2.3 billion people in 1937 to 7.8 billion in 2020 has caused monumental changes to the planet. There have been five mass extinctions on the planet in its four billion-year history - this is where an event causes a mass extinction of species, which are then suddenly replaced by a few. The last time this happened was at the end of the dinosaur age where 75% of all species were wiped out, a huge part of evolution wiped out. According to David Attenborough we are heading for the 6th mass extinction of species on the planet as a result of climate change.

The last 10,000 years have been particularly stable, global temperature has not varied by more than 1Degree Celsius in the period. This stability facilitated good biodiversity and the entire living world settled into a gentle reliable rhythm of seasons.

The human race took full advantage of this stability in the seasons and invented farming. The areas classified as wilderness on the planet were reclaimed and converted to farmland to feed the

Greenhouse Gas Emissions share by sector in 2019



Ref: Environmental Protection Agency

rapidly increasing population. The dominance of the human race and its ever-expanding numbers has destroyed this biodiversity at a meteoric speed. We are presently on a path to consume the earth until we have it all used up.

He predicts that if we continue on this path of population increase, burning fossil fuels and reclaiming land, by 2100 the earth will be 4 Degrees Celsius warmer and large parts of the planet will be uninhabitable and millions will be rendered homeless. The 6th mass extinction of species is well underway and in just one life time, that of our children our 'Garden of Eden' that is planet earth, will be lost. (see table below)

Table 1: Evolution of Planet Earth 1937 - 2020

Year	Population	Carbon in Atmosphere	Wilderness on the Planet
1937	2.3 billion	280 ppm	66 %
1954	2.7 billion	310 ppm	64 %
1960	3.0 billion	315 ppm	62 %
1978	4.3 billion	335 ppm	55 %
1997	5.9 billion	360 ppm	46 %
2020	7.8 billion	415 ppm	35 %

Ref: Netflix, 'A Life on our Planet'.

So, what can we do to arrest and reverse this catastrophic crisis we have commenced?

The answers proposed are really quite simple:

1. Contain Human Population

It is projected there will be 11 billion people on the planet by 2100. Containing or reversing human population growth is clearly a priority, as without it all other measures are fruitless as it is the fundamental cause of the problem.

In developed first world economies people have less children, therefore if poorer countries become wealthier they will have less children thereby reducing population growth and containing

the problem. This avoids the need to implement more radical policies like putting limits on the number of children per family. At some time in the future the human population will peak and the quicker this happens the better. Eliminating poverty will curtail human population growth, this is the first step in saving the planet.

2. Use Renewable energy

The burning of fossil fuels is heating up the planet. If we replace fossil fuel use with renewable energy such as solar, wind and wave energy it will eliminate the CO2 entering the atmosphere from oil, gas and coal. In the long-term renewable energy will be more affordable, cities will be cleaner and quieter, and the best part is that it will never run out. Using 100% renewable energy is the second step to saving the planet.

3. Healthy Ocean

The ocean is a critical ally to reducing carbon in the atmosphere. There is a complex relationship between the ice caps, fish and ocean life, rainfall, weather patterns and the ocean. Creating, implementing and monitoring a strategic plan for the management of our oceans is the third step to saving the planet.

4. Land Management - Rewilding

The reclamation of vast tracts of land over the last 100 years has reduced biodiversity on the planet, this is contributing to

climate change. To restore stability on the planet we must re-examine land use and the way we farm. This will affect every farm and farm business on the planet.

It is easy for us to blame countries like Brazil for deforestation of the Amazon region and Indonesia for palm oil deforestation, as we in Europe have long since cut down our trees and reclaimed the majority of land suitable for agriculture, the blame game will not solve the problem. The reality is, we all have to play our part to save the planet.

In Ireland Teagasc has outlined the GHG abatement potential for Irish Agriculture, it may seem insignificant in the global scale of the problem, but every county needs to do their best and our farmers need to be innovators and early adopters for our agriculture to survive and prosper into the future. The terminology of the future in farming will be rewilding land, soil regeneration, afforestation, agroforestry, nutrient management, low emission fertilisers, limiting livestock numbers and carbon plans. Land management is the fourth step to saving the planet.

To plot a route to Net Zero Carbon emissions every person and every business in the country needs to understand the cause of climate change and take action to ensure the survival of the planet, we owe it to our children and to future generations to solve the problem while we can.

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IRISH FARMERS JOURNAL READERSHIP IS NOW AT A 20-YEAR HIGH

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*The Irish Farmers Journal now has 295,900 weekly readers on the Island of Ireland (Source: Kantar Media TGI 2020 Survey).
This is the highest readership figure reported by the Irish Farmers Journal in the past 20 years.

MEET A BUSY WEST OF IRELAND MANAGEMENT AGENT

GALWAY-BASED PROPERTY MANAGEMENT AGENT KAY MCGUIRE ENTERED THE PROFESSION ACCIDENTLY BUT NOW RUNS A THRIVING BUSINESS COVERING GALWAY, MAYO AND DONEGAL.

Tell me a little about your background

I was born in Wexford where three of my siblings still reside. I moved to the west of Ireland when I was 19 and have lived in Galway / Mayo ever since. My office is in Galway City but I actually live in south Mayo with my partner Cyril who is the other director of GPS. I have one daughter, Shona, who is 25 and a psychiatric nurse with the NHS in Wakefield, UK

How did you get into the property profession?

I discovered Property Management accidentally to be honest. My background was in administration. Jarlath Feeney who owned Galway Property Services which was then a very small property management company with only four developments, required an administrator a couple of hours a week and he approached me to work with him. In 1999 I bought Jarlath out of the business and have continued to develop it over the past 20 plus years and thankfully, despite the recessions, we have gone from strength to strength.

When licencing was introduced, I was licenced under the "grandfather clause". However, in 2014 I decided to return to college to study and received a Higher Certificate in Property Studies, received with distinction and was awarded the additional honour of Best Student for the years 2014 and 2015.

Tell me about Galway Property Services

Galway Property Services is an owner-managed property services company based in Galway specialising in block management and lettings. We manage a number of developments in Galway, Mayo and Donegal and are incredibly proud of our reputation for being hardworking, honest and responsive. We have a small but dedicated team of staff and contractors, whom I like to refer to as our tribe as without them, and their amazing loyalty, we could not provide the excellent level of service to customers which we do.

Galway Property Services is run on the core values of Integrity, Loyalty, Commitment and Honesty. These are my personal core values and it is extremely important to me that my business, as a small bespoke business, reflects this. Our developments or individual Lets are not merely units, they are assets of the owners, they are homes or places of business for tenants and we treat each owner and tenant as individuals and we are happy to work with our clients to provide the level of service that meets their individual needs.

Block management seems to be becoming an increasingly specialised area. Owner Management Companies (OMCs) seem to be quite controversial sometimes, what is your experience of them?

OMC's when run and funded properly are an excellent way to ensure that developments are kept in good order. It is a very fair and equitable system. OMC's are a relatively new phenomena in Ireland having only been in existence for the last thirty years or so. Unfortunately, the development of this sector is very much



Kay McGuire in her office in Galway

a learning curve over the past 30 years by all parties including, developers, the legal profession, owners and property managers.

Ideally when Multi-Unit developments are built, they should have a building investment report done which sets out very clearly what should be put aside yearly in order to fund the inevitable capital upgrades that will be required as the building ages. This then can be factored into annual budgets.

Unfortunately, in Ireland this was not general practice during the boom times and now as these buildings are reaching 20 or so years old, issues are arising and very often there are insufficient funds in place to address them and it is leading to large capital bills having to be billed out to owners.

Non-payment of service charges is another big issue in some Management Companies and the debt collection process through the courts in Ireland is extremely long and time-consuming. This is a source of extreme frustration both for Management Agents and Boards of Directors of OMC's.

What would your advice be to anyone considering buying or living in an apartment from the point of view of the OMC, items to check etc.

- Get the previous couple of years accounts and look at the detail, in particular the debtors. If the figure seems high, seek details – is it one or a number of debtors, is it poor collection, and how is this affecting the OMC's ability to provide services.
- Look at the reserves in the accounts, including the level of the sinking fund.
- Find out who is managing the company – is it owner-managed or is it by a management agent. If it is a management agent, is the agent licenced? Check the PSR Register. Only ever do business with a licensed agent.
- Ask your solicitor to obtain the minutes of the last three AGMs and any EGMs in the last three years. A significant amount of insight can be gleaned from the reading of the minutes.
- Ensure that all the management company returns are up to date and filed.
- Look for a copy of the rules of the OMC.

- Look for a copy of the budget and details of the breakdown.
- Have your solicitor check that the budget breakdown being used by the OMC for the unit you are considering buying is actually correct as per the title documents.

What is the lettings market like in Galway right now?

The lettings market in Galway is still very buoyant despite the impact of Covid-19. The demand for one and two bed apartments is extremely strong, particularly in the city centre with people preferring to live in smaller household groups.

Three / four-bedroom tenancies have become more challenging during Covid-19 as often people struggle with living amicably during lockdown, financial issues etc. In addition, many students and young workers have returned home as they can work from there without the added cost of rent etc. The market has changed but there is still good demand and good quality tenants out there. We are also seeing more couples, or one / two friends now looking to share larger houses / apartments as they will use the spare bedrooms as offices.

How have you coped during the Covid-19 lockdowns?

Covid 19 has been extremely challenging for everybody. For me personally, the most difficult part has been the fact that I have been unable to see my daughter since January of 2020 as she resides in the UK, where she is nursing. However, despite the fact that we miss her dreadfully, we feel it is the right thing to do to play our part and comply with the Government regulations.

The first lockdown was a bit of a whirlwind as there was so much to do and I didn't really have the down time to think good or bad of it. We literally went overnight from office-based work to home-based work.

This time around though I have found I am much more organised – this is the key. We have very clear procedures and protocols in place now for how we conduct our business in accordance with the guidelines in order to ensure the safety of staff, clients and contractors. By doing this we have ensured that even when one of our staff developed Covid-19, it did not pass on to any other staff member or client.

In addition, in this lockdown, now that we have a little time to breathe, I am much more inclined to ensure I am taking care of myself and others around me. Doing simple things like taking a little time to go for a walk, or treat myself to a home facial, sending a "thinking of you card", or a bunch of daffodils to someone can lift both their day and mine. In these very challenging times for us all it is important to remember that 'You can't pour from an empty cup'.

During this past week I received my first vaccine dose, as one of the 30,000 medically vulnerable in Ireland. I am very grateful to have received this and I really feel that the roll-out of the vaccine is a sign of better days ahead and that we will in the coming months return to a more normalised way of living and doing business.

I sincerely hope however that when things do 'return to normal' that we will take with us in to the future the positives we have found during Covid.

Do you now make more use of technology and has Covid transformed your business in many ways?

Covid-19 ironically has transformed our business. We have adapted and changed our business operations so that we can



Kay and her partner Cyril

operate remotely with ease. In some areas such as OMC AGM's we have found that the running of these virtually rather than in person is much more effective and is a much better use of time for all involved. The other benefit of virtual AGM's is that owners from anywhere in the world can attend.

Many of the technological systems that we have put in place in our office in the last 12 months have improved our efficiency and will, we believe, allow us to expand into the future.



Have you any plans to expand into sales?

We do not currently do sales although the business is fully licenced to do so. It is something we are currently considering as in the past number of years quite a few owners have approached us to sell their properties as they have great faith in us due to the service they have received from us over the years.

What are your interests outside of work?

Travel and music are my two big loves.

I love all kinds of music but particularly choral music. I am the chairperson of Vocal Essence Ladies Choir in Castlebar and I love performing and traveling with the choir. Ironically, our last public performance was on the 15th March 2020 in St Peter's Basilica in Rome. Within days of our return the country had gone in to the first lockdown.

In 2019 I was very involved in fundraising to bring to stage an original musical, written by Mayo woman, Kathy Fahy, called 'Fainne Oir'. Fainne Oir had its debut in Castlebar to an audience of over 1,200 people and I was very privileged to travel with the Fainne Oir Musical to New York where it was performed on Broadway to a packed house.

IPAV SAYS BUILDING MORE HOMES THE ANSWER TO RENT INFLATION



It still remains much more expensive to rent than service a mortgage on a home, IPAV CEO Pat Davitt has stated. Responding to the latest RTB Rent Index, he said piecemeal legislative interventions over recent years, including Rent Pressure Zone regulation, has served to keep rents elevated rather than tapering them.

“The 4pc annual increase allowable became a target for landlords willing to charge lower than market rents who felt compelled to rush through a closing gate fearing that if they did not do so they would be locked into low rents into the future.

“Onerous regulation that has left private landlords in a deeply more unequal tax position by comparison with commercial landlords and disadvantaged in any ability to deal with irresponsible tenants has been largely responsible for the exit of 46,264 private landlords from the market since 2012,” he said.

Mr Davitt said while RPZ legislation is in place it is hard to credit the rationale for continuing to allow new properties to remain outside of the RPZ legislation on first lettings. “Second and subsequent lettings of such properties were brought within the regulation late, in July 2019,” he said.

The latest RTB Rent Index showed the national standardised average rent stood at €1,256 in Q4 2020, equal to its level in Q3 2020. The county with the highest standardised average rent in Q4 2020 was Dublin (€1,745 per month) and the counties with the lowest monthly rents were Donegal and Leitrim (€626 per month). At the Local Electoral Area (LEA) level, the LEA with the highest standardised average rent was Stillorgan, County Dublin (€2,385 per month) and the lowest was Carndonagh, County Donegal (€521 per month).

New tenancies continued to account for approximately four-fifths of all registrations at 82.8%, with 17.2% of registrations representing tenancy renewals.

Other findings of the Index were:

- Rents grew nationally by 2.7% in Q4 2020 in comparison to 6.4% in Q4 2019.
- In Dublin, in Q4 2020, the standardised average rent stood at €1,745 per month, a 2.1% increase year-on-year. This is down 0.8% quarter on quarter when compared to the rent level in Q3 2020.
- The lowest rent for houses across the regions was for a one-bed house outside the Greater Dublin Area (GDA) for which the standardised average rent was €722 per month in Q4 2020, while the highest rent across the regions was for four-bed+ houses in Dublin for which the standardised average rent was €2,320.
- The lowest rent for apartments across the regions was for a one-bed apartment outside the GDA for which the standardised average rent was €751 per month in Q4 2020, while the highest rent across the regions was for three-bed+ apartment in Dublin for which the standardised average rent was €2,219.
- The Q4 2020 Rent Index release coincides with the launch of the interactive RTB Research and Data Hub.

Commenting on the findings, Pádraig McGoldrick, Interim Director of the RTB, commented said the impact of Covid-19 on the rental sector continued into the fourth quarter of 2020. The national standardised average rent remained static in the quarter and, overall, in the year there had been a significant trend of moderation in rental inflation relative to previous years.

“While there has been a definite trend in moderation in rent levels, it is clear affordability issues and related risks remain,” he said. “We understand that Covid-19 presents many challenges and adjustments for those operating and living in the rental sector. We continue to encourage those who are experiencing issues in their tenancies to keep lines of communication open and if they still cannot resolve their dispute to contact the RTB for support and information on how to resolve these matters.”

Mr McGoldrick said he wished to highlight that further measures and the extension of temporary protections for those impacted by the pandemic were introduced by Government towards the end of last year. The Planning and Development, and Residential Tenancies, Act 2020, enacted in December 2020 provides protections for tenants who are financially impacted by Covid-19, in rent arrears and at risk of losing their tenancy. It also introduced protections for landlords who have been financially impacted by Covid-19 as well as their tenant’s ability to pay rent.

The Residential Tenancies Act 2020 introduced temporary protections for tenants where they cannot be made to leave their rental accommodation, except for limited circumstances, any time there are restrictions on travel outside a 5-kilometre radius of a person’s home.

Pat Davitt said he welcomed recent comments from Minister for Housing Darragh O’Brien TD, to the effect that he is considering dispensing with the current Rent Pressure Zone legislation and replacing it with something better.



UPDATE ON RESIDENTIAL TENANCIES LEGISLATION

BY TIM RYAN



The most recent Covid-19 Emergency Period expired on 12 April 2021. This means that notice periods for tenancies that were paused can be calculated from 13 April 2021 and the existing laws on how to end a tenancy apply again since 13 April 2021.

The temporary restrictions were - and will in the future - be based on any Emergency Periods which impose restrictions on travel outside of a 5-kilometre radius of a person's place of residence. This means that whenever the movement of a person is restricted to within 5 kilometres of their home, the temporary restriction on ending a tenancy will apply.

Although Notices of Termination were allowed to be served during the Emergency Period, they could not take effect until it expired. The duration of any Emergency Period did not count as part of any termination notice period given. Effectively, all Notices of Termination (NoTs) served before or during an Emergency Period were paused or frozen in time. As notice periods were paused during the Emergency Period, termination dates need to be recalculated following the expiry of an Emergency Period.

A revised termination date applies since 13 April 2021 and has to factor in the Emergency Period and an extra 10-day grace period. Effectively, a revised termination date will be calculated by counting all, or the remainder, as may be appropriate, of the Emergency Period AND the 10-day grace period. Therefore, earliest someone could be made to leave their accommodation was 10 days after the expiry date of an Emergency Period on 12 April was 23 April 2021.

Part 4 Security of Tenure

The RTA 2020 provides that a tenant did not acquire any security of tenure rights under Part 4 of the RTA 2004 by virtue of the restrictions imposed on Notices of Terminations taking effect, or a tenant being allowed to remain within a dwelling during the Emergency Period. This also applied for Further Part 4 tenancies.

Rent Reviews

The RTA 2020 did not affect the provisions relating to rent, which means that rules around rent setting remained as normal during the Emergency Period between 31st December 2020 to 12th April 2021 and will do so during any subsequent Emergency Periods. The only exception to this is if a tenant has been financially impacted by Covid-19, is in rent arrears and at risk of losing their tenancy.

Tenancies Affected by Covid-19

During the period from 11 January up to and including 12 July 2021 and subject to certain conditions, a 90-day - rather than the



usual 28 days - termination notice period applies, where a tenant is in rent arrears due to Covid-19 and is at risk of losing their tenancy.

The earliest termination date allowed in such circumstances is 13 July 2021. Rent increases are prohibited for relevant tenancies up to and including 12 July 2021, with no back-dating allowed. The aim is to further assist tenants financially impacted by Covid-19, while recognising and balancing the rights of landlords who, equally, may be in financial difficulty during this unprecedented period.

The protections under Part 3 of the PDRTA cease to apply to a tenant where the landlord serves a written declaration to the RTB, and copies it to the tenant, stating that:

- on the date of making the landlord declaration, the amount of rent owed by the tenant equals the value of 5 months' rent or more; or
- the tenant has failed or refused to provide the RTB or MABS with information or documentation required for the purpose of the tenant obtaining timely MABS advice; or
- the tenant has failed or refused to comply with the terms of an agreed rent payment arrangement with the landlord; or
- the application of the protections under the PDRTA to the tenant would cause undue financial hardship to the landlord.

The landlord is required to provide appropriate supporting information in his or her declaration, i.e. information which may be material or relevant to the question of whether or not any of the requirements under the four requirements above are fulfilled. This information may be required if a dispute case is initiated by either party. The Self-Declaration form can be found on the RTB website.



EVERYTHING ADDED, PLUS TIME

BY TOMMY BARKER, PROPERTY EDITOR, IRISH EXAMINER

Unless one is a frontline health worker, we have all pretty much had a bit of extra time on our hands, and time to sit on our hands, thanks to a somewhat pressing and passing Coronavirus, currently still doing the rounds of the globe.

A pesky pandemic slammed the brakes on the Irish and wider economies, put hundreds of thousands out of structured work, furloughed many and frustrated many more, and saw the vitally-needed construction and home-build sector stopping and starting, stopping, and half re-starting.

As we all know, it also exacerbated the housing crisis and distorted an already dysfunctional property market, one starved of supply. Heading up to the year's halfway mark, it has put that pinched and homes' hungry market on an even more unnecessary and prolonged crash diet.

The strictest Covid-19 compliance on property viewings started to wane, it seems, mid-way between Christmas and Easter. As May and the 2021 half-year period rolls on, it seems that the official go-ahead to recommence physical property viewings free of the tightest of strictures and shackles will be the equivalent of an 'official launch,' one gamely and lamely coming long, long after an incremental 'soft opening.'

Many a property punter has had a sneaky 'advance' peek of late.....no more than many other Covid-19 restrictions: compliance we all now suspect got more noted in the breach than the observance.

The extra bit of time to think, and ponder on property trends, cycles and the like seeped into this writer's consciousness in recent weeks, all the more so as the due date for this column came perilously close (sorry, editor Tim Ryan): bravely, it was going to hazard a guess at the future shape of the market in a post-covid-19 period.

Yeah.

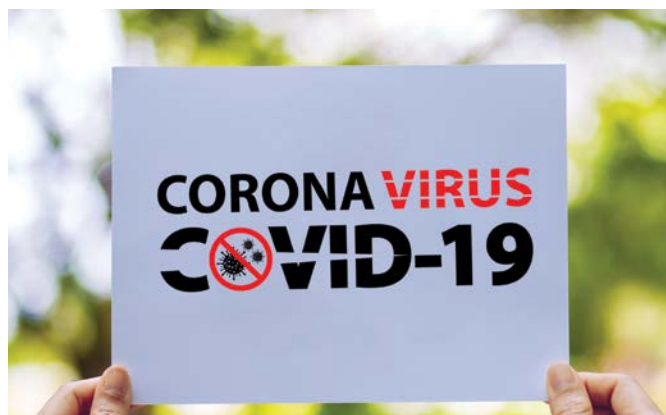
A mug's game

Forecasting is a mug's game: who would have predicted in March 2020 that the Irish property market would actually ramp up 8-10% in terms of property values during a pandemic, and maybe go even a bit higher still in this most false of markets?

Anyone? Any commentators? Economists? Bankers? Stand up there at the back of the class! And did you put a few quid down on a crash with Paddy Power? Nope, thought not.

Me neither.

Just one year ago, I had to decline to run a specialist, property market comment piece submitted for newspaper publication by a national estate agency because, well, it steadfastly did not acknowledge the big elephant in the small room, the 'certainty' that prices would have to dip. There was no evidence as yet,



they said. Well, how right they were and how wrong was I then. A bit like I was wrong back around 2006/07, when I also went with the prevailing mantra of a 'soft landing' for an over-heated, and financially over-fed and engorged property market.

Hands up! I even bought a family home at that time...but, fortunately also simultaneously sold one to make a trade, thus easing the pain some bit, thankfully.

Quick digression: at that stage, there were three of us blithely in a chain of musical chairs, all selling to buy. Some of us were at the punitive 9% stamp duty rate on second-hand transactions, and after we all made the shift, I calculated that between us three, we'd 'gifted' well over €125,000 to the Irish Exchequer in stamp duty. Those out there with long memories will recall then Government Minister and PD leader (remember them?) Michael McDowell's even more blithe assertion in '06 that the State coffers did not need €3bn a year in stamp duty.

Any chance now of getting my immodest contribution back? Please? Hardly, I suppose now, what with Covid-19 borrowing burdens hovering at €30bn, give or take the odd €3bn....

Still Thinking

So, yes, I've been reflecting on the passage of time; personal plans; development plans, and national plans; property cycles also of late and on lost opportunities and squandered sums, both personal and national. And, no, I don't know where we will all be in two years' time. 'In and out of our offices a bit more' is hardly a bet Paddy Power will lay exact odds on, is it?

In those enforced reflective moments, I have done my share of philosophising, a la the quote attributed to writer AA Milne's woolly-headed character Winnie the Pooh: "Sometimes I sits and thinks/ And sometimes I just sits."

Sitting thus, I've come over all nostalgic: every second new and property story I write seems to carry the burden of history, or repetition or, at best, cyclical familiarity, and family links. It is wisely said that wisdom comes with age, but also so sadly does senility, and I am torn between the two. Just like any seasoned estate agent with years under his or her (money) belt, I get to see the long view.

You sell a person or a couple a home, and you will see them come back to sell it a few years later to trade up (if you've treated them with respect that first time). Or, maybe they are separating already, and one of them needs to rent or they

both need to sell? Break-ups are that other modern, vaccine-less plague.....

All of human life does, indeed, pass through an auctioneer's or estate agency office...not to be telling you your business, obviously. Same happens though when writing about property and people, and development and deals. Eventually, the cycles of life dawn on even the thickest, those who've just been sitting, and not really thinking (pooh! thanks, Winnie).

I've not just been sitting out Covid-19, and in my day job with the Irish Examiner I'm now back on property viewings and site visits: absence has not just made the heart grow fonder, but it has made the perspective grow longer also. After 25 years as a Property Editor, I am wont to quip that I've been inside more homes in the region than SouthDoc, the extensive out-of-hours GP service. A bit like estate agents, I find myself going into Irish homes which I have seen before: some had been do-ers up and are now done up. Others were done up and are already back falling down.

All taste is, of course, personal, but some you see and you just know good taste will sell and bad taste stinks. Then, surprisingly, the stinker sells strongly ('there's a shoe for every foot,') and you are back scratching your head, delighted to be proved wrong, and exclaiming like some simpering, dodderly old-timer 'Sure that's life.'

Generations

Like the old maxim, 'live long enough, and you see everything,' so, too, it is in property, and in markets, and anywhere else when humans make their mark, and also hope to make a buck.

Seasoned school teachers know the feeling of the passing of years, and can well articulate their bafflement at how they suddenly end up teaching the children of the children they have taught: the good teachers will refrain for a while, at least, from revisiting their judgments of the one generation on the next...until proven right, or wrong.

I was minded of this recently when doing a Cork City development update on a site which hit national headlines just over 25 years ago, when first cutting my journalistic teeth on a story with real meat. Now, the site will of course have to remain unidentified (OK, Okay, you clever ones guessed, it's Horgan's Quay.) On one side of the River Lee was the scion or son of a noted local and national developer, busy building and doing deals on office blocks and sites worth hundreds of millions of euros, on a site that wasn't the one that can't be mentioned (cog from the paragraph above, if a bit slow?), but that his so-savvy dad had spotted back in 1995, and which still looks longingly right at it.

On the other side of the river, docklands development is equally back in, eh, train (pun alert nothing at all to do with CIE and Horgan's Quay, obviously.)

Here, representing one of the private development pairing in the rock and rolling stock c €160m mixed-use development by a certain city rail station and watching buildings being pulled up and into creation under tower cranes, was the son of professional property advisor who had – like me – been steeped in the lore of this clearly-prime site while it had spent decades pulled up to the buffers.

Talking to him, I thought of the grief I had given his auld fella year-in, year-out looking for a lead on a story that looked like it would never arrive at any station. He, no doubt, was looking at me, thinking "Sap, he was always on the wrong track."

So, what, as they say, are 'The Learnings?' Well, nothing too profound. Only, that things ebb and flow, come in cycles, come to fruition or don't. Covid-19 will or won't change everything, but is likely to change lots. We will learn something from it but forget lots and go on to repeat our human mistakes and foibles, thinking everything is new to a new generation, while really knowing there's nothing new, or at least very little, new under the sun, or, indeed, sons.

It's wisely said that 'wisdom comes with age,' but also so sadly does senility. I'm torn between the two.....oh, did I by any chance say that already?



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BRIDGING LENDING, AS MISUNDERSTOOD AS IT IS VITAL

BY JOHN RING

Bridging loans, that's one of those things like subprime mortgages and interest only personal loans, right? Boom stuff?"

Wrong. Fundamentally, totally, absolutely wrong.

In fact, it's one of the most useful facilitators of a functioning housing market.

Let's look at the situation in Ireland right now; large property funds hold commercial and residential developments all over this country. If you're in an office in Manhattan, you're unlikely, no matter how hard you try, to be deeply intimate with a housing development in Termonberry, or Termonfeckin or Timoleague. It's a line on a ledger, a row on a spreadsheet.

But in towns like those all across this country, there are people who know those developments intimately. The local business-person, builder, developer or investor. They know the history of the buildings, they know the potential value that could be unlocked, the opportunity to be seized. But they also know all the issues which make that opportunity a tricky proposition to ask a bank to fund.

It might be the wall which was built too far over on a neighbour's land. The one house out of four which wasn't finished, the extension that needs to be replaced, the permissions and certifications that need to be completed.

Banks hate those issues. They hate encumbrances. They hate complexities. That's no criticism of them, it's just the model for most banks is to systematise and complete in bulk. An opportunity might be wonderful, but if that opportunity comes attached to a deed with issues to be resolved, it rapidly changes from opportunity to obstacle.

Debt Settlement

That's where we come in. We give the breathing space for obstacles to be removed, complexities unwound. The local investor can go to the Investment Fund that owns the apartments off Main Street and buy them with our support. Then they fix the extension, or move the wall or whatever needs to be done, so they can go to the bank and say 'it's clean, simple, unencumbered. Let's make it happen.' Bridging.

Equity Release

At Onate, we can give you access to the equity tied up in your existing investment assets. If you don't have the liquid capital



to get started, we bridge that gap. As our loans are structured flexibly, with a term of up to two years, so our borrowers have the option - even the incentive - to repay. After 90 days all our bridging loans can be repaid early without penalty. Neither we nor our clients want bridging finance to be anything other than that. So, if one of our clients is in a position to move to permanent lending earlier than they expected, great.

Social Housing

In some instances, it is more than just our clients who benefit. Take for instance a person who has seen an opportunity in a block of flats that are in disrepair. They know that if it was renovated, the Local Authority could rent it for social housing. That's not just an opportunity for them, it's a chance to make a real community impact. But that impact can't happen until the works are completed and the works can't be completed unless someone will fund them. Onate can do that. We provide the oil to free the gears of the system; the investor gets to seize an opportunity, the Local Authority gets housing stock, and the people in the community get homes.

We act fast, handle complexity and underwrite with scrupulous attention to detail. And we lend up to 65% loan-to-value for social housing across Ireland, not just those in Dublin.

Residential Auction Purchase

We're not competing with banks, we're not a property fund. We're a bridge. We get investors from here to there. And there's never been a greater need for what we do. Apart from the properties where local knowledge and expertise can unlock potential, there are hundreds, if not thousands of properties in those 'vulture fund' loan books which will come to the market with no issues; ready to go, ready to house a family, or a student. The problems for the people who want to buy them is how they often come to market; auctions. And an auctioneer requires that you put your money where your mouth is; you bid; you buy.

Again, that's not a situation banks enjoy. So, much of the stock that moves at auction moves to cash buyers. And that intrinsically shrinks the pool of purchasers. That's where we come in. Our clients can go to auction knowing we are there supporting them, backing them.

When they secure the property, get the tenants established and have the revenues flowing they can take their time and go to the bank with an attractive proposition. One which is clear, simple and easy. Bridging; getting you from here to there. Auction to ownership.

**

Good bridging lending requires a few things - the lender has to be fast; if you spot an opportunity you can't waste time wading through a bureaucracy to get finance. The lender has to be flexible; the best opportunities are rarely pretty, and rarely is the next one the same as the last, so you need to be sure your funder can adapt to match your needs. And the lender has to be prudent. You will not be served by a funder who isn't careful; you need to be sure a deal stacks up and a good bridging lender must be able to tell you when it doesn't.

That's what we do. We're fast, flexible and prudent. And we're here to help; if you see an opportunity that needs time to make it right. An investment that needs initial cash to acquire, then we are here to provide what the name suggests - the bridge, to get you from here to there.

John Ring is Senior Lending Manager Onate www.onate.com

NEW HOUSE NUMBERS MAY BE REDUCED TO 16,000 IN 2021

Covid-19 curbs could cut new homebuilding this year to just 16,000, less than half the 34,000 needed annually to tackle the housing crisis, according to a recent report. Private house construction restarted in April as the Government unwound Level 5 pandemic restrictions, which included Europe's only construction ban.

House construction in the Republic could fall to 16,000 this year, according to Richard Joyce, managing director Europe with global quantity surveyor Linesight, which has just published its key report on the industry here - the Ireland Handbook 2021. Most estimates, including those from the Central Bank, calculate that the Republic needs to build 34,000 homes a year to solve a housing crisis that has dragged for most of the past decade.

Private residential construction accounts for a significant share of the 60 per cent of building industry under Level 5 restrictions. Social house construction is continuing, along with projects including data centres.

According to Linesight, a late push in the second half of last year ensured that house construction topped 20,670 for all of 2020, just 400 short of what was achieved in 2019.



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THE LATE SHANE REDMOND

Sunday Independent



Tributes have been paid to former IPAV member Shane Redmond who died on 6 April last. Shane joined IPAV shortly after its foundation in 1971 and was managing director of the Shane Redmond Group which had offices in Swords, Navan, Kells, Trim and London. His son Alan, who twice served as IPAV President (2008/09 and 2016/17) today runs Redmond Property in Swords.

Shane Redmond's life spanned the world of business, sport,

entertainment and religion. A native of Navan, Co. Meath, he played Gaelic football for Navan O'Mahonys and was a talented boxer. Initially, he worked in insurance and a commercial insurance plan developed by him was chosen for nationwide introduction by the GAA.

He was a member of the Irish Chapter of the International Real Estate Federation and represented Ireland at many real estate congresses throughout the world.

In 1972 he bought Red Island Holiday Camp in Skerries and ran it successfully for many years. In his personal life he had a strong devotion to Padre Pio.

Paying tribute to his father, Alan Redmond said that as a young boy in primary school, he spent his holidays and days off in his father's office in Swords and learned so much as he watched him over the years 'doing deals'!



"He inspired me from an early age and with him as my mentor I followed his footsteps into the real estate business. He believed in me and entrusted me with the business he established over 50 years ago. He was always there for me when I needed sound advice on any aspect of the business. He worked hard in business and was very well thought of by anyone with whom he did business. He is the man I most emulate in life."

IPAV CEO Pat Davitt said Shane Redmond was one of those people who blazed a trail for auctioneers and estate agents in the 1970s and put the foundations in place for today's modern profession. "On behalf of the Institute, I wish to express my condolences to Shane's widow, Mary, and to his children Alan, Morgan, Peter, Brian, Gráinne and Niamh. May he rest in peace."

IN THE DÁIL

THE FOLLOWING IS A SELECTION OF RECENT WRITTEN DÁIL REPLIES TO TDS ON TOPICS OF INTEREST TO AUCTIONEERS, VALUERS AND ESTATE AGENTS:

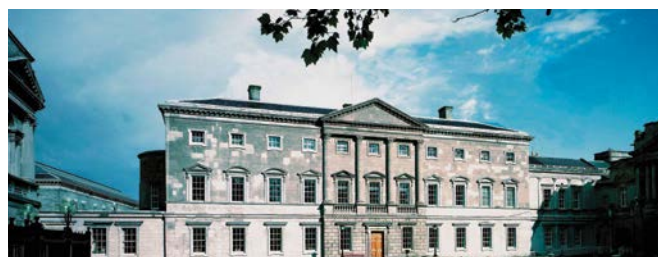
Help-To-Buy Scheme

Deputy Peadar Kirby (Aontú) asked the Minister for Finance if the Help-To-Buy scheme will be extended given that the private construction sector has been restricted due to the Covid-19 pandemic.

Minister for Finance, Paschal Donohoe TD: The Help-to-Buy (HTB) incentive was introduced in 2017. The measure is currently scheduled to expire on 31 December 2021.

HTB gives a refund of Income Tax and Deposit Interest Retention Tax (DIRT) paid in Ireland over the previous four years, subject to limits outlined in the legislation. An increase in the supply of new housing remains a priority aim of Government policy.

The scheme is designed to stimulate the supply of new houses in the housing market and to assist first-time buyers in accumulating a deposit for a new home. In order to further help meet these goals, I announced an enhancement to the existing scheme with effect from 23 July last for the remainder of 2020 as part of the July Stimulus Package. The legislation that gives effect to this is set out in the Financial Provisions (Covid-19) (No.2) Act 2020. The Finance Act 2020 further extended the period of application of the enhanced levels of support until 31 December 2021.



The question of the future of HTB support beyond its current expiry date is a matter that will be considered in due course in the context of Budget 2022 and the subsequent Finance Bill.

In reply to Fianna Fáil Deputy Niall Collins, the Minister said in relation to second-hand properties generally, an increase in the supply of new housing remains a priority aim of Government policy. As mentioned above, the HTB scheme is specifically designed to encourage an increase in demand for affordable new build homes in order to encourage the construction of an additional supply of such properties. A move to include second-hand properties within the scope of the relief would not improve the effectiveness of the relief; on the contrary it could serve to dilute the incentive effect of the measure in terms of encouraging additional supply. I have no plans to extend HTB to second-hand properties.

THE LATE DONAL HYNES



Members of the National Homes Network during a trip to Birmingham in 1983.

Standing (l-r): The late Donal Hynes (Athlone), the late Jim Barry (Mallow), Donal O'Connell (Co. Kerry), the late Paul Reynolds (Letterkenny) and Charlie McCarthy (Skibbereen).

Seated (l-r): Sean Coyne (Killarney), David O'Daly (Cork), the late Danno Heaslip (Galway) and Aidan Heffernan (Trim).

(photo courtesy of Aidan Heffernan)

IPAV President Tom Crosse has led tributes to former IPAV President Donal Hynes who died on Thursday, March 25th saying he was a hugely popular character, full of life and energy, who absolutely loved meeting people and the cut and thrust of business life.

"He visited our office (GVM) in recent times with his son Healy and traded great stories and memories about the auctioneering profession and in particular IPAV. No doubt he will be sorely missed by his caring family and all those in our great profession."

A native of Roscrea, Co. Tipperary, Donal was the fourth IPAV President who served in office from 1976 – 1978. When he was just a few weeks old, his family moved to Athlone. Having started out as a television salesman, he moved into auctioneering on Athlone's Northgate Street in the 1950s.

In the early 1960's Donal was ahead of his time, when he studied two nights per week at the College of Commerce, Rathmines where he received a Diploma in Residential Valuation. In 1967 he founded the firm REA Hynes on Church Street and was elected to IPAV's National Council in November 1972. He married local woman Marty Waldron and they had two children Healy, who founded the property sales platform beagel.io and Donna who currently manages REA Hynes. For many years, his late wife, Marty, ran the Hynes Art Gallery and Antique shop in Northgate Street.

Donal Hynes also served as President of Church Street Traders, President of Athlone Golf Club, President of Athlone Rugby Club, Chairman of the Church Street Traders and Chairman of Hodson Bay Residents Association.

Former IPAV President Tom Donnelly (1981 – 82) said it was his privilege to have known the late Donal Hynes on many levels, as a very colourful President of the Institute, as a great Council

member whom we both car-shared on trips to Dublin and also as a Business colleague.

"Donal and I became great lifelong friends on the Leinster Council and also in setting up educational courses in the College of Commerce in Rathmines. Donal brought a really colourful era to the Institute in his time as its President."

Mr Donnelly said Donal Hynes arranged everything with great flair and professionalism. He also brought auctioneering in rural Ireland on to the high street that was years ahead of its time. "His help, experience and advice to members in the early days of the Institute was invaluable. A long life but a sad loss. My condolence to his family."

Long-time colleague Aidan Heffernan of Sherry FitzGerald Royal in Trim said Donal Hynes was a forward-thinking man and was instrumental in the 1970's for developing strong links with a group of Estate Agents in the U.K. This resulted in the formation in Ireland of National Homes Network. "This group was very representative of Estate Agents across the country and were the forerunners of Irish Property Exhibitions in the U.K," he said. "It is rather poignant that the recently deceased Danno Heaslip was also involved in this enterprise. Come evening time there were very few dull moments when Donal and Danno got together to sing."

IPAV CEO Pat Davitt expressed great regret at the sad passing of Donal. "I met him many times over the years as our occupations crossed and most recently with his son Healy at IPAV's Conference and AGM in the Park Hotel in Mullingar in 2019," he said. "He was in fine form and looking forward to the 50th year history of IPAV in which he played a big part. The history will be published later this year. I offer my sincere sympathy to his son Healy and daughter Donna and other family members. Go ndéana Tiarna trócaire ar a anam."

GARDENING THE BIG WINNER FROM COVID-19

BY TIM RYAN



Covid-19 forced house-bound people to find new hobbies and interests and one of the big winners was gardening. Never have gardens up and down the country looked so well. Spending on gardening hit a record high in 2020 in a consumer trend linked to the Covid-19 lockdown.

Irish consumers spent €1.2 billion on their gardens last year, up more than 50 per cent on the 2018 figure. The growth was driven by a 75 per cent increase in spending on garden

products such as barbecues, sheds and other garden accessories as people rushed to build and redevelop one of the few outdoor spaces they were allowed to safely frequent last year.

There was a 51 per cent increase in spending on outdoor plants, while spending on herbs, fruit and vegetables hit its highest level since measurement began 20 years ago.

Bord Bia horticulture sector manager Carol Marks described 2020 as “an extraordinary year for gardening activity”. She attributed it to the impact of the virus and a particularly warm and sunny spring and described it as “a hugely positive story that, in spite of a period of closure last year, the category has managed to achieve record growth”. Ms Marks also said the “positive sense of wellbeing along with the recognition that our gardens, balconies and outdoor spaces were a safe place for gatherings, made the garden an even more important part of life during 2020”.

Allotments

For those who do not have their own gardens, allotments are a growing trend and an attractive escape from the house for a few hours. There is, too, a huge social aspect to allotments where lasting friendships develop often over the discussion on whether to grow a simple flower or vegetable.

The biggest allotment facility in Dublin is the Epilepsy Care Foundation Malahide Allotments (recently featured on RTE’s Nationwide) which boast in excess of 300 allotments. Located on the road between Malahide and Swords, it attracts gardeners from a wide surrounding area.

Malahide Allotments was founded in 2012 as a community-based project run by the Epilepsy Care Foundation. The aim of the project is to provide respite for people with epilepsy and to raise awareness amongst the general public about epilepsy.

Of the 300 allotments, 250 are let to the general public and the remaining 50 are used to provide training in life and behavioral skills to people with epilepsy and associated neurological disorders. The project is the first of its kind in Ireland in that it is community-based providing opportunities for respite and education for people with epilepsy and members of the general public.



IPAV Council member Brian Dempsey tries his hand at digging at the Malahide Allotments

The project has grown from a green field site to the success it is today, achieving many awards in the nine years since it began. This could not have been achieved without the hard work of the many volunteers - nobody gets paid - and the support it has achieved from the public.

“We are very proud of what has been achieved to date and our thanks go to everybody who has helped us,” says manager Brian Geraghty.

The Malahide Allotments motto is ‘You Can Dig It’ so whether you are already a keen gardener, recently retired and looking to get stuck into something or simply have a family who wish to spend some quality time outdoors, then getting a plot is a great way in which you can stay healthy, save a fortune and have some fun!

Currently the allotments are available in two sizes: 50 square meters at €220 per annum and 100 square meters at €330 per annum.

Allotment Shop

In addition to the basic allotment, everything the gardener needs to develop and maintain it is available in the allotment shop located on site. Whether it is plug plants, compost, manure, topsoil, etc, it’s available at the onsite shop.

There is also a pre-fab coffee shop where gardeners can purchase tea/coffee and enjoy a break and a chat with fellow gardeners.

Further details on the Malahide Allotments Project and future developments planned by Epilepsy Care can be found at www.malahideallotments.ie / www.epilepsycare.ie



Tim Ryan in the Malahide Allotments

IPAV MARKS INTERNATIONAL WOMEN'S DAY



Nicola Connolly-Byrne



Joanne Lavelle

To mark International Women's Day, IPAV hosted a special seminar on Monday, 8 March with guest speaker Nicola Connolly-Byrne. The one hour virtual session was facilitated by IPAV National Council member Joanne Lavelle.

Nicola Connolly-Byrne is a multi-award-winning Empowerment Specialist and founder of 'I AM Positive Mindset'. Nicola works with people and businesses who strive to be better, both personally and professionally. She guides her clients towards living a whole, fulfilled, conscious and purposeful life.

Nicola took to writing at the tender age of 7. When she was challenged, she wrote. Then she took action. This became the skill that would later become the foundation of her business. Through her personal challenges, Nicola created 'The Toolbox', which she has shared with thousands of people around the world.

Following her talk, Nicola took a number of questions from members. I would like to thank Nicola for her positive seminar and celebrating International Women's day with IPAV members.



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DIFFERENT LEARNING STYLES

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

One of the most enjoyable parts of working in education is the variety of students we always get in front of us. Those of us in lecturing spend most of our time explaining different topics and ideas to students of different backgrounds, ages, and educational attainments. We have a good grasp of our subjects and it is our role to impart that knowledge to our learners in the best way possible. There are many different options available to us in the classroom from chalk and talk, presentations, group discussions, and other activities.

Some students will want as many examples of a process as possible while others will want to jump in at the deep end and try the work themselves as soon as allowed. Both lecturers and their students should be aware of the different ways that people learn new ideas and the different activities that will suit these different styles. Peter Honey and Alan Mumford developed a theory of learning styles which identified four different groups of styles in which all of us learn new information.

They also developed a questionnaire which allows students (and anyone) to identify which group of learning styles they belong to. This questionnaire is readily available online and I would recommend everyone take it to understand the best way they can learn. It is also an interesting exercise for anyone in any walk of life to find out what learning activities suit them best.

Four Categories

Harvey and Mumford broke down individuals into four categories of learning styles. These are Activists, Theorists, Pragmatists and Reflectors. In their opinion most people belong to one of these categories, or sometimes a combination of two. The four styles also have differing activities which would suit the learners that belong to each group.

Activists are the “hands-on” learners that want to get their hands dirty on all activities. First to volunteer, they learn best by immersing themselves in new experiences. They do not mind making mistakes and starting again as they learn from them and take the changes on board. Activists are best suited to learning through activity-based activities such as group discussions, puzzles, brain-storming and problem-solving. Make sure not to hit them with too much theory and data as it will not suit them.

Theorists are the learners who want to understand the system or reasons behind the topic. Very good at following instructions,



they like systems of process and models of facts that they can follow to arrive at a conclusion. Do not expect theorists to learn “on the job” or from unclear instructions. For them, the best learning approaches are analysing statistics, models, instructions, and quotes. Theorists would be admirers of the late Taoiseach, Garrett Fitzgerald who is reported to have said at a difficult Cabinet meeting: “That’s all well and good in practice, but does it work in theory?”

Pragmatists are interested in how things will operate in the real world. Do not try to teach these learners using abstract concepts or loading them with theory. They are the group that will benefit from real world case studies or problem-solving discussions. Pragmatists are always interested in processes that have a real-world basis.

Reflectors are the “viewers” of the learning world, learning by observation and analysing a process from a distance. While Activists are always the centre of attention, the Reflectors are on the side-line observing the action and examining ways of improving the process. Do not expect Reflectors to volunteer to lead activities but their cautious and thoughtful approach can reap rewards over time.

From a typical group of people, there will be a mixture of the four different styles. Anyone trying to explain concepts or processes should therefore use a variety of learning activities to ensure that some learners are not being left behind. The Activists are chomping at the bit to get at the task, while the Theorists will need a thorough explanation of the instructions for it. Pragmatists will need to understand how the process will work out in the real world, while the Reflectors will be happy to observe others in action. Knowing what groups, the people who are in front of you are in will allow for better engagement and hopefully better outcomes.

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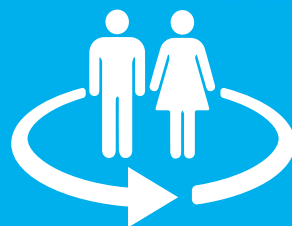
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63,000

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
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