



BREXIT TO INCREASE DEMAND FOR HOUSING IN IRELAND

DONAL BUCKLEY

MARIE HUNT AND JOE HEALY JOIN IPAV FOR SPRING SEMINARS

THE PROPERTY PROFESSIONAL



Irish Independent 

Sunday Independent

INM reaches 2.4 million adults across print and online every week

*Source: JNRS 2014/2015



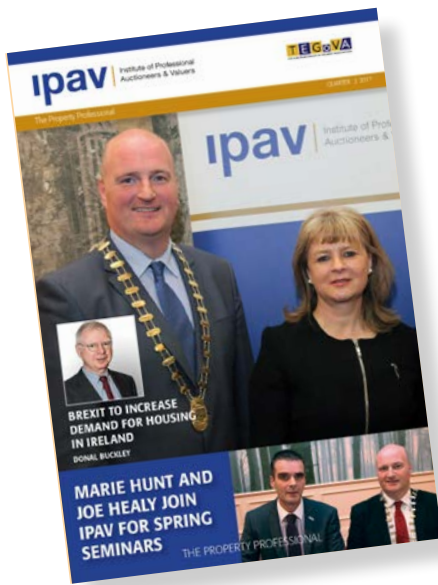
Paul Muldoon
TEL: 01 7055412

Geraldine Bell
TEL: 01 7055435

Liana Canavan
TEL: 01 7055138

Independent.ie 

www.propertyexcellenceawards.com



THE PROPERTY PROFESSIONAL
IS THE MAGAZINE OF
THE INSTITUTE OF PROFESSIONAL
AUCTIONEERS & VALUERS

129 LOWER BAGGOT STREET DUBLIN 2

Tel: 01 6785685
Fax: 01 6762890
E-mail: info@ipav.ie

Websites:
www.ipav.ie
www.onview.ie

TEGoVA Website:
www.tegova.org

CEPI Website:
www.cepi.eu

CHIEF EXECUTIVE OFFICER
Patrick Davitt FIPAV MCEI

EDITOR
Tim Ryan
Grand Canal Consulting
Tel: 01 661 3788
www.timryan.ie

ADVERTISING & DESIGN
Designroom
info@designroom.ie
Tel: 01 615 4714/15

PUBLISHER
Designroom
www.designroom.ie

PROPERTY PROFESSIONAL
QUARTER 2 2017

Views expressed by contributors or correspondents are not necessarily those of IPAV or the publisher and neither IPAV nor the publisher accept any responsibility for them.



Message from the CEO

Welcome to the Quarter 2 issue of our Property Professional magazine. As the contents confirm, we have had a very busy first few months of 2017 with lots of activities going on at a number of levels.

There was a very large turnout at our Spring seminars and a selection of photographs are on pages 12 – 14. At the Agri-Seminar in Carrick-On-Shannon, taxation specialist Shay O'Brien gave details of how the tax treatment of non-resident landlords and land owners operates. Also at the Seminar chartered accountant Gary Digney give an outline of the role for valuers in the aftermath of the introduction of the Personal Insolvency Act, 2012.

Our Young Professionals Network (YPN), headed by a team of young and enthusiastic members, are involved in many activities and on March 30th last organised a seminar in Dublin. A report and photographs are on pages 16 and 17.

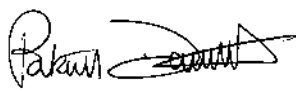
In his regular article, property journalist Donal Buckley points to a potential surge in demand for housing demand in Ireland as a result of Brexit as many new companies seek to locate here.

In our Members' feature, editor Tim Ryan talks to Northern Ireland estate agent John Minnis, a very successful IPAV member, with four offices spread across County Down and employing 35 staff. John was the winner of the *Sunday Times* Northern Ireland Estate Agent of the Year in 2016.

In this issue, we introduce a new *Out & About* column with photographs of various happenings. I would like to invite members to send in any photographs of activities they have been involved in and we will try to include them in future issues of the magazine.

The next major item on IPAV's agenda is our AGM and Annual Conference which takes place on June 10 in Enniskerry, Co. Wicklow. One of the speakers will be Dr Frances Giaquinto, a botanist and acknowledged expert on the control of Japanese knotweed, an invasive weed which threatens major damage to our infrastructure and environment. On pages 20 and 21 she gives an outline of this threat.

Full details of both the AGM and Conference will be sent to all members shortly and I look forward to meeting you in Enniskerry.


CEO

CONTENTS

Brexit to increase demand for housing	PG: 6
Full & Final debt settlement	PG: 8
Getting you NPPR claim submitted	PG: 10
IPAV Spring seminars	PG: 12
YPN chair stresses value of networking	PG: 16
Japanese Knotweed	PG: 20
NI IPAV member named "estate agent of the year"	PG: 24
Can we govern ourselves?	PG: 28



President's Message

The first months of 2017 have seen another very busy time for the property industry with developments on many fronts. Recent surveys indicate a marked increase in house prices but much of this is mainly in rural areas simply catching up from an extremely low base during the recession. In fact, we still have a very clear two-tier property market, with prices relatively vibrant in the major cities but continuing to be weak in rural areas.

In addition, almost all of these surveys are based on asking prices and not the actual price achieved which is very often far lower. The root cause of the problem continues to be the lack of supply and while some progress has been made in both State provision and private building, it is clearly not nearly enough to meet the huge demand that is in the marketplace. More imaginative and innovative thinking is needed if we are to tackle this problem in any meaningful way in the coming months. One of the areas that needs to be analysed is the very high construction costs in this country and this is something IPAV has been highlighting for some years.

The Institute has had a very busy first quarter with many activities taking place. Reports and pictures of these events are contained in this edition and I would like to thank all those who participated in them. Our Agri-Conference in Carrick on Shannon generated a great response from all who attended and our Spring Seminar in Portlaoise gave members an opportunity to familiarise themselves with the many and ongoing changes to the whole area of landlord/tenant legislation.

The end of March also saw IPAV's Young Professionals Network (YPN) organise a seminar in Dublin's Ashling Hotel and I was personally delighted to see our younger members attending, headed by Raymond Smith and a brilliant team of colleagues, showing such energy and enthusiasm. Next item on their agenda is their golf outing to the wonderful Heritage Golf Club, Killenard, Co. Laois on May 31 and I hope many golfing members, both young and not so young, will turn out for what promises to be a very enjoyable event.

It is only by working together and discussing our common problems than we can make progress both individually and as an institute. Thanks to the efforts of our CEO, we have now made major progress in the whole area of valuation as more and more of our members are now qualifying to REV or TRV Status.

The next major item on the Institute's calendar is our AGM and Annual Conference, IPAV's 46th, which this year takes place in the wonderful setting of the Powerscourt Hotel in Enniskerry, Co. Wicklow. Those members who are familiar with the area will know its incredible scenic beauty, particularly in mid-June when we meet there.

This year we have again assembled a very interesting line-up of speakers and full details are on page 5 of this issue. All members should make an effort to attend for at least some part of the day, notably the Conference which takes place in the afternoon. Our Conference Gala black tie dinner is always a great occasion and this year promises to be as exciting as ever when many members will use it to catch up with old friends and acquaintances.

Full details of the AGM and Annual Conference will be sent to all members shortly.

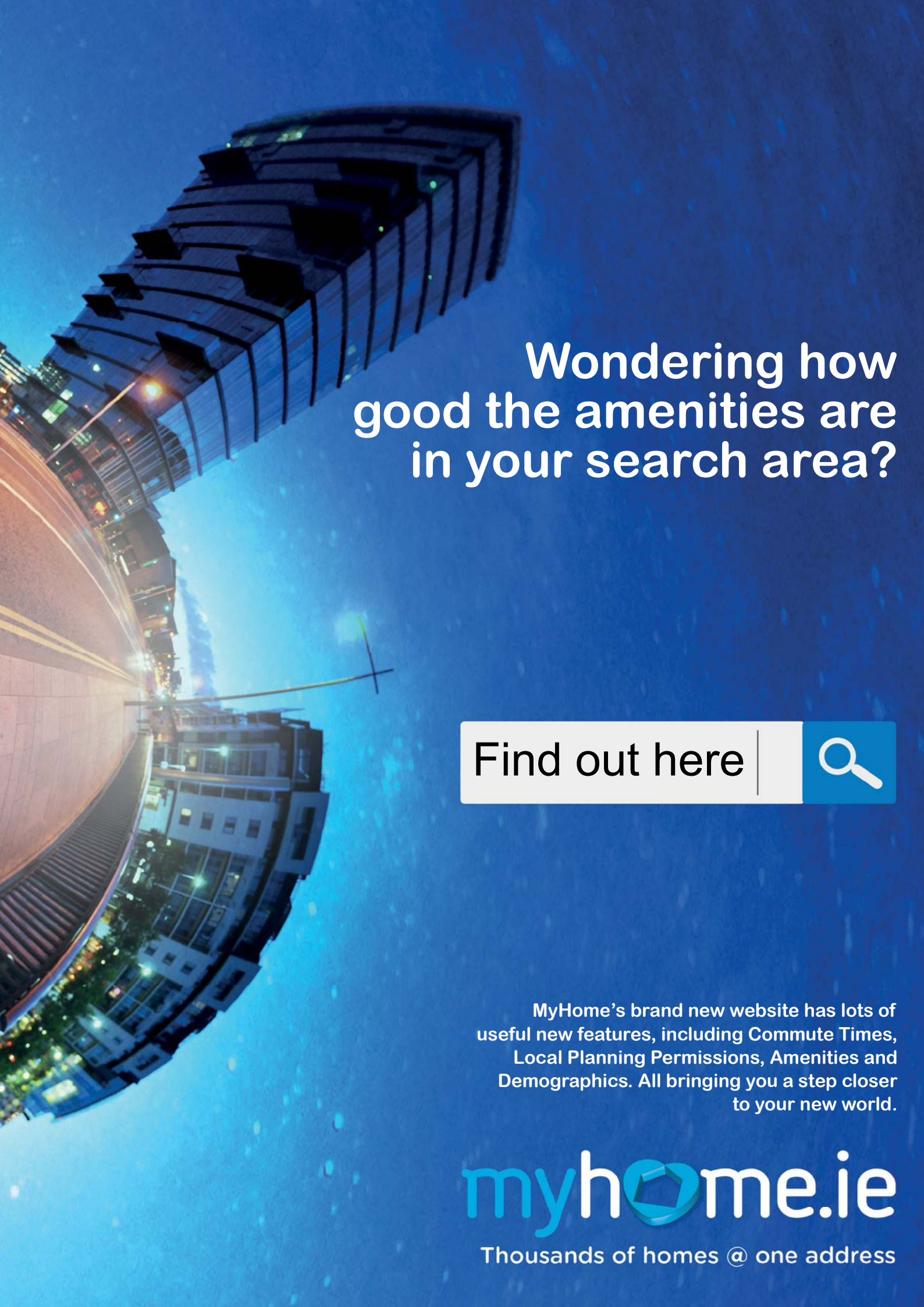
As always, our CEO and staff at Head Office are there to help members at any time and please feel free to contact them to clarify any issues you may have in your day-to-day work.

As this is my last President's message once again many, thanks for your support over the past year and I look forward to meeting you in Enniskerry in June.

Best wishes

A handwritten signature in black ink, appearing to read 'David Reilly', written in a cursive style.

President



Wondering how
good the amenities are
in your search area?

Find out here |



MyHome's brand new website has lots of
useful new features, including Commute Times,
Local Planning Permissions, Amenities and
Demographics. All bringing you a step closer
to your new world.

myhome.ie

Thousands of homes @ one address



Urgent Government Action needed on building costs

BY PAT DAVITT, CEO, IPAV

In recent weeks the media has again become obsessed with the issue of rising house prices even though levels in Dublin are at least 30pc, and in the country 40pc, behind those of 2007.

There is simply not enough analysis of the factors driving the market at present.

At a time when the supply of homes is continuing to fall dramatically behind market demand, pushing up house prices, the best kept secret in Irish property is the detailed breakdown of the costs of building a home. There is agreement in studies from both the Irish Home Builders Association (IHBA) and the Society of Chartered Surveyors of Ireland (SCSI) that the cost of building a typical three-bed house, excluding land acquisition and VAT, is of the order of €197,000. Last December the National Competitiveness Council (NCC) in its report acknowledged that significant concerns persist in relation to the cost of development and the cost of construction. I am of the view that the real cost is closer to €140,000.

A recent study by Irida Consulting for the Irish Concrete Federation has found that concrete products, including roof tiles and quarried material used in building such a home account for less than 5pc of total build costs. Yet, as of now there are no official figures that give the precise breakdown of the other 95pc of costs. It is appalling that almost a decade on from the housing crash, policy is based on supposition rather than on scientific data.

IPAV has on many occasions called on the Government to fast-track the promised detailed analysis of building input costs promised in 'Rebuilding Ireland', the Government's housing strategy. The State, and anyone interested in the development of a sustainable property market, needs to know whether or not land hoarding, for the express purpose of keeping a deliberately inflated floor on house prices, is a factor in the market. Why would this data make such a difference?

Our Institute has a very definite set of proposals for the housing market which include: money, builders, prices and stability.



Small builders have great difficulty in accessing finance at reasonable rates of interest. The penal rate of mezzanine finance, where it can be got, is ultimately paid for by the consumer in the price of a home.

We have urged the Government, over the last four years, to set up a special Builders Fund. A special hardship cash flow loan scheme has been introduced for farmers at interest rates of just 2.9pc over 6 years through the Strategic Banking Corporation of Ireland. Why does the Government not make a similar fund available to builders? If it took such an initiative it could dictate the end price of housing to the home-buyer, based on proper data rather than guesstimates or partial information. This is a 'no brainer'. There would be no loss to the Exchequer as monies would be repaid as homes are sold. Such a scheme would make history of this crazy situation and would enable smaller builders who have traditionally built good residential homes return to the market.

There are only a few larger builders building residential right now in Dublin City. Most of the cranes in the sky tower over commercial developments. This lack of competition is fuelling price growth and also dictating that homes are tending to be built in areas which can command higher prices.

Our proposals would bring more builders into the building process, more houses would be built where they are needed and more competition would result in lower prices, a win win for everyone. Our country cannot afford to allow negative perceptions of the building industry to inform housing policy over knowledge and need. The issue should be given absolute priority by the Government because it is costing families and individuals and it is hurting the economy.

The immediate success of the Government's Help-to-Buy scheme, introduced in January, is testament to the pent-up demand that now exists in the marketplace. The demand is growing in intensity with supply continuing to fall well short of the 25,000 to 30,000 units required annually, running at about 12,000 for the year 2016 or less, 8,000, if we are to believe some commentators.

It is to be hoped that the housing market will be fixed in the not too distant future. To aid sustainability we believe a form of Mortgage Lending Value (MLV) should be considered, a value based on a combination of factors and projections over the longer term and always lower than 'spot' value, the only system currently operated here and in the UK. This would stabilise the market and take excessive control back from the builders and developers.

Recently at a Government consultation I posed a question to a Government Minister about consideration of such a system. My question was passed to an economist who clearly had little knowledge of the concept. While that is understandable, since auctioneers and valuers are the experts in the field and the issue would be new to Ireland, I might have expected some official follow-up but none was forthcoming. One could be forgiven for questioning the level of commitment to the often used term 'stakeholder engagement'.

We need a housing plan that will put an end to the kind of volatility we have experienced in the recent past. Government actions to date, while welcome, are not adequate to deal with the depth of the current housing crisis.

IPAV, for its part, will continue to work to try and influence the introduction of far more dynamic and imaginative solutions to solving the crisis.

IPAV AGM & Annual Conference 2017

All roads lead to the magnificent Powercourt Hotel in Co. Wicklow for this year's AGM and Annual Conference which takes place on Saturday, June 10. The Annual Conference and Gala Dinner are the highlight of IPAV's Annual calendar and a top line-up of speakers has again been arranged.

The AGM will hear outgoing President Alan Redmond make his final address before handing over the chain of office to Senior Vice-President Brian Dempsey.

This year the Conference moderator is former journalist and Government Spokesman Mark Costigan. Mark has had a varied career and worked for a time as an estate agent in Dublin. Some members may remember him presenting the Late Date programme on RTE Radio One.

The Conference will be officially opened by the Minister for Jobs, Industry & Innovation, Mary Mitchell O'Connor and she will be followed by a panel of speakers. Guest Speaker at the Gala Dinner is Rory Golden who is a diver, speaker and explorer.



**MARY MITCHELL
O'CONNOR TD**

Mary Mitchell O'Connor TD was appointed Minister

for Jobs, Enterprise and Innovation on the 6th of May 2016. She was elected to the Dail on her first attempt in the 2011 General Election when she topped the poll in the Dun Laoghaire Constituency.

Since her appointment as Minister by An Taoiseach Enda Kenny, Minister Mitchell O'Connor has assumed the role of Chair of the Retail Consultation Forum and Chair of the Departmental Coordination Group on Brexit. Minister Mitchell O'Connor also sits on the recently established Cabinet Committee on Brexit. Minister Mitchell O'Connor is committed to supporting small businesses. She has begun a review of company legislation with the needs of small enterprises very much to the fore.



**RORY GOLDEN
- GALA DINNER
GUEST SPEAKER**

Rory Golden is a Diver, Speaker and Explorer. In August 2000 he became the first Irish diver to

visit the site of RMS TITANIC. He was a member of an expedition that recovered 800 artefacts from nearly 4,000 metres. His dive took place in a MIR submersible, of the Russian Academy of Sciences. He brought a memorial plaque presented by Michael Martin, creator of the Titanic Trail, Cobh, to place on the wreck on behalf of the people of Ireland. He also spotted the main ship's wheel which was recovered. He returned in August 2005, leaving two more memorial plaques from Belfast.



Mark Costigan – Conference Moderator

The wind of life has taken Mark Costigan in a surprising variety of directions; from professional musician, to Political Editor of Today FM; from Assistant Manager of a shoe shop to the Deputy Government Press Secretary. Once an Estate Agent in Dublin, he now spends his time in the beauty of West Cork. As a musician he played with a variety of people including Rob Strong and Johnny Logan. But his main stay was as a member of the band Stepside.

In 2005 the then Tánaiste, Mary Harney, appointed Mark as the Deputy Government Press Secretary, a position he held till the election in 2011. He then worked as the press secretary for Minister James Reilly until the election in 2016.



Dr Frances Giaquinto

Dr Frances Giaquinto is a botanist and ecologist with over 30 years' experience of field and laboratory-based research. She has specialised in the management of Japanese knotweed and other invasive non-native plant species since 2009, promoting methods of eradication that minimise harm to the environment. She is a full member of the Chartered Institute of Ecological and Environmental Management (CIEEM). Frances offers an independent service for site assessment, site investigation, and site-specific eradication programmes. She lives in County Clare.



Cian Foley

Cian Foley is a software engineer/researcher based in Waterford city. Obesity crept up on Cian and at 18.5 stone with pains in his chest, he took stock and decided to change his life. He discovered Kettlebell sport and started researching diet and within five years has won four national, two European, one pan-American and a World championship in the amateur long cycle events, cleaning and jerking 2x24kg kettlebells for as many reps as possible in 10 minutes (current PB 91 reps).



John O'Beirne

John O'Beirne is currently the Head of Mortgages in Bank of Ireland and also Managing Director of Bank of Ireland Mortgage Bank. With 15 years+ experience in financial services, technology and ongoing change, he has worked in a variety of roles in Ireland, the UK and Europe. He currently leads and has full P&L and Balance Sheet accountability for Bank of Ireland Mortgages Bank.



Louis Copeland

Now fourth generation tailors, the Copelands started out in 1933 and their name is synonymous with quality tailoring and top international brands. In the late 1960s both Louis and his brother, Adrian began working with their father in the shop and workshop. Today, they have five stores in Dublin and one in Galway along with the website www.louiscopeland.com. Louis Copeland's mission is to provide Ireland's men with the highest quality garments and an unrivalled level of customer service.



Conor Pope

Conor Pope is the Consumer Affairs Correspondent with *The Irish Times*. Among his duties is editing the Pricewatch page which appears in the paper every Monday. Part of his brief sees him trying – and sometimes succeeding – in helping readers who feel they have been wronged by businesses and service providers. He has also a huge interest in social media and was previously deputy editor of The Irish Times website.



Brexit to increase demand for housing in Ireland

BY DONAL BUCKLEY

A Brexit appears to offer the housing market further prospects of increased demand and higher prices especially in the Dublin and Cork areas but its stakeholders should avoid counting their chickens before they are hatched.

After all developers of offices will only succeed in attracting major UK-based financial services employers if such employers are confident that Ireland can offer sufficient supply of competitively priced residential accommodation for their employees. However, recent reports about the housing shortage cannot be considered encouraging for such post Brexit office occupiers. Furthermore, with Irish banks accelerating their rate of mortgage supply this will add further upward pressure on prices.

Recent research from the Housing Agency showed an estimate of a requirement for at least 81,118 homes needed between 2016 – 2020 in all those urban areas where there are currently at least 500 people living.

In total 445 areas across Ireland were assessed and housing demand projections were updated following preliminary figures from Census 2016.

The study estimates 44,902, homes are needed in the five major urban centres, accounting for 55.4% of the overall number of dwellings needed over the five-year period. There is a minimum requirement of 33,109 homes in Dublin City and the surrounding suburbs or an average annual requirement of 6,622 homes. Furthermore, the agency reckons that Dublin could suffer a shortfall



of 35,242 homes across all sectors including both private and social housing.

Cork City and suburbs will have an annual average requirement of 1,100 a year over the five year period. However, it could suffer an 8,434 shortfall. Major shortfalls could also be seen in Limerick city and suburbs at 3,436; Galway 2,316; Letterkenny 1,622; Tralee 1,491; Ennis 1,443; Sligo 1,111 and Waterford 713.

While demand is concentrated in the main urban areas, the report identifies 10 towns outside the major cities facing a minimum requirement of at least 800 homes from 2016 to 2021; and over 30 towns with a minimum requirement of more than 300 homes each.

But even such figures may underestimate demand as they are simply minimum requirements based on projections of natural population growth and migration, household sizes and changes in housing stock.

30,000 units per annum

Indeed, other studies estimated the level of future housing demand on

the basis of household formation rates and these project that structural demand for housing is likely to increase at a steady rate in the coming years before reaching about 30,000 units per annum by 2024.

A primary driver of this demand comes from smaller households which will continue to account for an increasing share of the total occupancies in towns and cities across the country.

Some areas show strong shifts to one and two-person households and others show a resurgence in three-person households, nevertheless an overall move towards a reduction in the number of larger households and an increase in the number of homes containing one and two-persons is expected to continue.

“This dynamic is occurring incrementally in many towns and villages across the country, and over an extended period it can result in a considerable change in the housing type needed to satisfy demand,” the report says.

While supply has gathered momentum in the last two years, it is still well below the pace of the estimated requirements. Department of Housing Planning and Local Government (DHPLG) figures show a gradual improvement in supply in the last three years with more

...A primary driver of this demand comes from smaller households which will continue to account for an increasing share of the total occupancies in towns and cities across the country.

than 14,900 houses completed in 2016 which is an 80pc increase on the 8,301 completed in 2013.

Improved supply was also reflected in commencement figures which had risen to 13,234 for the whole country over the 12 months of 2016 and 5,404 of these were in Dublin City and County. A further 2,473 commencements were recorded in the surrounding Dublin counties of Kildare, Meath and Wicklow.

GDA counties

The three Greater Dublin Area (GDA) counties also got off to a strong start in January this year with 346 units commenced. Not alone was this well ahead of their monthly average for 2016, it was also higher than 212 commencements in all four Dublin local authority areas.

Dublin's low January commencements could be attributed to seasonal factors. However, the worry is that both the rate of commencements as well as the projected Housing Agency requirements figures are way too low.

Most experts say that the actual number of homes required nationally is in the range of 25,000-30,000 units each year and based on current supply dynamics it could be 2019 at the earliest before new house building activity is anywhere near the required level. That would require a near doubling of house building activity from current levels.

But that, too, may underestimate both pent up existing and future demand. A separate survey by Aviva insurance group indicated that as many as 220,000 new homes would be needed nationally to cater for the numbers who wish to buy a home in the next five years. And those figures do not allow for demand for rental and social housing.

Then there are the expectations of office developers in terms of extra jobs requiring more office space. A Cushman & Wakefield report shows that 373,300 sq m of office space was under construction in Dublin at the start of this year, an increase of 78% on the same period in 2015. This comprises over 30 schemes and includes a combination of speculative development and pre-let deals, with 108,500 sq m, or 29%, pre-let to key occupiers.

In addition, there is over 800,000 sq m of office accommodation in the planning process, with the potential to be delivered between 2018 and 2021. This includes schemes which have planning permission granted, planning permission lodged, or schemes which are still in the pre-planning phase. Moreover,

approximately 405,000 sq m of this would potentially be within Dublin's Central Business District.

That suggests that investors and developers are expecting that offices are needed to accommodate thousands of extra office jobs in the CBD alone by 2020.

Office developments are also underway in Dublin's suburbs, Dublin Airport as well as Cork and Limerick.

Rule of thumb

A rough rule of thumb applied by property experts suggests that for every square foot of office accommodation then as much as four times that amount is needed in residential accommodation.

Admittedly such a simplified calculation exaggerates the likely job creation since much of this new space is likely to be taken up by existing employers moving to more modern offices and some of the older offices may be taken out of the market for conversion to hotels or apartments.

Nevertheless agents Knight Frank estimate the Brexit factor alone could add as much as 158,000 sq m of demand to the Dublin office market. On the basis that Ireland could attract 15% of the UK financial services jobs that would be relocated, Knight Frank's John Ring says this would add about 13,100 to the Irish workforce.

This would require accommodation not alone for the well heeled financial services workers but also for members of many of their families.

In the Government's Rebuilding Ireland plan to increase the rate of housing supply, Minister Coveney identified key sites known as pathfinder sites in Dublin City and County which can accommodate as much as 20,500 homes in the medium term and as many as 50,200 ultimately. These areas include the Strategic Development Zones in Docklands, Poolbeg West, Cherrywood, Adamstown, Clonburris and Hansfield as well as the North City Fringe area around Clongriffin, Kiltiernan-Glenamuck, Shanganagh-Woodbrook, Hansfield, Mooretown and Donabate.

Rebuilding Ireland sets ambitious targets to double the annual level of residential construction to 25,000 homes and deliver 47,000 units of social housing in the period to 2021. At the same time it intends to optimise the use of the existing housing stock.

But if office developers want to attract blue riband covenants to their shiny new offices they are going to have to work with their colleagues in the residential sector to make it happen.





Full & Final Debt Settlement in Ireland- The Role of the Valuer

BY GARY DIGNEY, BA HONS ACA, PIP

The introduction of the Personal Insolvency Act 2012 is quite simply a game changer in relation to Full and Final Settlement of personal debt for Irish citizens. Pre-2012, if an Irish citizen had personal debts with no potential to pay in full, there was effectively no way out, nowhere to turn and certainly no opportunity for full and final settlement. This has now changed.

The Insolvency Service of Ireland has been set up and the new arrangements are underway. These arrangements are largely based on the UK legislation which have successfully been ongoing in the UK and Northern Ireland for over 30 years. Furthermore, the introduction of a Personal Insolvency Arrangement (PIA), which does not exist anywhere else in Europe, allows Irish citizens the opportunity to restructure their mortgage on a sustainable basis and retain the family home.

We at PKF-FPM have been working in the insolvency sector for years and have significant experience in delivering deals, both formal and informal, North and South of the Border. The initial problems we experience with these solutions are the obvious fact that the banks and creditors are somewhat resistant to the proposals. However, the bigger issue is the lack of experience from advisors in general. This is to be expected as there is no history to draw upon in Ireland.

These solutions are here to stay, under the UK Legislation, there were over 45,000 IVA's (the equivalent to DSA's in Ireland) in 2006 pre-recession, with more than 40,000 in 2016.

What are the Options?

1. Informal Proposals

The new Insolvency Act represents an opportunity to enter into informal settlements with a lender. Long gone are the days of parking residual debt and zero interest coupons. The psyche is beginning to change and debt write-off is now a possibility and is beginning to be accepted by all stakeholders. Informal agreements can be less costly than the formal PIAs and DSAs and also less onerous on a debtor's credit report.

2. Debt Settlement Arrangements (DSAs)

Debt settlement arrangements are formal court-driven arrangements which allow debtors to strike a deal for full and final settlement on their unsecured debts. There is no cap on the maximum amount of unsecured debt. Secured debt is unaffected. Examples are personal loans, credit union loans, utility bills, credit cards and also shortfalls on properties already realised.

a. Case Study

- Mr and Mrs White own significant property portfolio of 20 investment properties, all in negative equity.
- Several lenders involved.
- Debtor and wife own shareholding in profitable trading company.
- No equity in family home and no other assets.
- No real value in company in terms of net assets.

Statement of Affairs:

	NRV €	NRV €
Matrimonial home value	450,000	
Less: mortgage to Irish Bank Plc	(460,000)	
Shortfall	(10,000)	-
Family cars		15,000
Shares in Company (Net Assets)		5,000
Investment Portfolio Value	2,000,000	
Investment Portfolio Debt	(4,000,000)	-
Total Assets		20,000
Less unsecured creditors		
Shortfall on Investment Portfolio	(2000,000)	
TOTAL UNSECURED DEBT	(2,000,000)	-
NET LIABILITIES		(1,980,000)

Solution:

- Asset disposal strategy whereby all properties are sold by the debtor and the overall shortfall is crystallised.
- A five year debt settlement arrangement is agreed funded on dividends from the trading company.
- A payment of 13 cent in the Euro in full and final settlement is agreed.

3. Personal Insolvency Arrangements (PIAs)

The introduction of a Personal Insolvency Arrangement which involves secured debt and unsecured debt is simply a ground-breaking piece of legislation. There is no other country in Europe that allows for a write down in secured debt. The main aim of a PIA was to allow Irish residents to stay in their home house and be left with an affordable, sustainable mortgage going forward.

a. Case Study

- Mr and Mrs White have a property portfolio of 20 investment properties. The majority are in negative equity.
- The properties all bank with several lenders.
- Mr and Mrs White own shares in a profitable trading company.
- No integral value in the company in terms of net assets.
- The family home is in significant negative equity.

Statement of Affairs:

	NRV €		
Matrimonial Home	500,000		-
Less debt to ABC Bank	(1,000,000)		
Shortfall		(500,000)	Nil
Investment Portfolio	2,000,000		
Less debt to multiple lenders	(4,000,000)		-
Shortfall		(2,000,000)	Nil
Assets available for unsecured creditors			Nil
Less unsecured creditors			
Shortfall on matrimonial home ABC Bank		(500,000)	
Shortfall on investment properties		(2,000,000)	
TOTAL UNSECURED LIABILITIES		(2,500,000)	2,500,000
NET LIABILITIES			(2,500,000)

Solution:

- A PIA is proposed and the home is written down from €1m to €500,000.
- All properties are sold and the debt crystallised.
- A relative introduced a lump sum payment in full and final settlement of the debt.
- Creditors are paid 10.8 cent in Euro in full and final settlement.

4. Role of the Valuer and Auctioneers

In all solutions involving property there is a significant role for Valuers/Auctioneers in both informal and formal deals. As these deals are basically consensual and debtor-led, quite often the debtor will retain control of the sales and can choose the auctioneer, in conjunction with the Personal Insolvency Practitioner (PIP). This is a joint approach with a PIP and the Auctioneer. Every job will require at the very least a valuation of all properties with the very likely possibility of the Investments properties being sold.

5. Conclusion

The options coming out the Personal Insolvency Act 2012 present a fantastic opportunity for any Irish citizen in debt to achieve full and final settlement of their debt, which is key in order to allow the debtor to generate wealth again in the future. The legislation means that Irish residents should be able to retain the family home and be provided with a sustainable mortgage going forward. No longer do Irish Citizens have to suffer under the cloud of negative equity or the threat of repossession from a vulture fund.

It also provides a tremendous opportunity for Valuers and Auctioneers to not only provide service to their clients who are in debt but creates the opportunity for them to generate income for their own business going forward.

- Gary Digney is the Recovery and Restructuring Associate Director with PKF-FPM Accountants Limited. Gary is a Chartered Accountant and is qualified to act as an Insolvency Practitioner and a Personal Insolvency Practitioner in Ireland.

AIB GIVES YOU A PERSONAL MORTGAGE ADVISOR

PUTTING DOWN ROOTS
#backedbyAIB

**FOR SALE
VIEWING TODAY**

AIB



Getting your NPPR Claim submitted to Revenue- don't expect a Big Windfall!

BY SHAY O'BRIEN

Many readers would have been pleased with the High Court decision that ruled the NPPR charge was in fact a deductible expense in landlord's rental accounts. The Revenue Commissioners have confirmed that they are appealing same to the Court of Appeal and have now also issued guidelines confirming the following:

1. Revenue are not in a position to amend assessments or process repayment claims based on the said High Court judgement as they are appealing same to the Court of Appeal.
2. Revenue have confirmed that any refunds are subject to the statutory 4 year time limit which is binding by Revenue.
3. Revenue have made available an NPPR notification form which can be submitted to the Revenue Commissioners via their online system.
4. Readers should be advised that in the Revenue guidelines it is noted that the form must be submitted under the NPPR category on the Revenue online system, and it does not note that forms can be sent in the post.

What does all this mean?

While the NPPR was in place for the years 2009 – 2013, based on Revenue guidelines the only year which can be claimed as a refund is 2013 tax year. This means for example that if a landlord had one property and paid the NPPR charge for 2013 tax year the maximum refund that would be obtained would be €104 per property (52% of €200-i.e. Income Tax 41%, PRSI 4% and Universal Social Charge 7%).

If a landlord had employment income the refund would be slightly less as in the 2013 year employees were not charged 4% PRSI which would produce a refund of €94.



Hence based on the position at present, the years 2009 – 2012 would not be available for possible refund.

Readers are advised that it is very important to lodge the notification form by the end of this year in order to safeguard the 2013 possible refund. Readers should make their clients aware of same.

When news broke of the High Court ruling, many readers would have been jumping for joy about significant tax refunds, however it is clear following the recent guidelines published that if Revenue are not successful in the Court of Appeal that any refund would be restricted to 2013 year only. This leaves landlords in a position that they will not obtain Income Tax Relief for the NPPR charge paid in the years 2009 – 2012 which is very disappointing. Everyone will now keep a careful eye on proceedings.

•Shay O'Brien is a Tax Manager in PKF O'Connor, Leddy & Holmes and oversees the personal tax division of PKF O'Connor, Leddy & Holmes and can be contacted on Office: 01-496 1444 Mobile: 086 8062702 email s.obrien@pkf.ie

NPPR NON PRINCIPAL PRIVATE RESIDENCE (NPPR) NOTIFICATION FORM



Form to be completed by an individual/company/partnership/trust wishing to make a claim to have the NPPR charge allowed as a deductible expense against rental income.

Notifications must be submitted under the NPPR category in MyEnquiries (in ROS or myaccount).

All fields must be completed.

(a) Name

(b) Tax Reference Number

(c) Tax Type (Tick ✓ appropriate box) Income Tax ☐ PAYE ☐ Corporation Tax ☐

(d) Year (notifications can only be made in respect of 2013)

(e) Amount of NPPR charge(s) in respect of 2013

(f) Have the NPPR charge(s) been paid? (Tick ✓ appropriate box) Yes ☐ No ☐

(g) Number of NPPR Properties *

* State the number of NPPR properties which were let in 2013 and for which NPPR was paid in respect of 2013

Signature

Status of signatory

Date

Revenue
Cáin agus Custaim na hÉireann
Irish Tax and Customs

RPO0000000_EB_WB_L



Cloud Based Accounting Software for Estate Agents

We listened to the Irish property industry and built Klyant to ensure our customers have the latest technology in place to support their growth strategies.

Klyant was designed by the same team behind Lex Accounts. 10 years of experience building accounting applications for estate agents means we know your industry and have delivered an application that will change how you manage your accounts.

- Access financial data anywhere, anytime on any device
- Meet client money responsibilities with ease
- Manage client & office money in one system
- Lettings management in two clicks
- Full financial management report suite
- Complete control over access rights



To find out more please contact:

E: hello@klyant.com

T: 01 873 3512

W: www.klyant.com

FANTASTIC LIGHT PANELS

AND WHERE TO FIND THEM



If you are looking for the most reliable Display Company in Ireland, for the supply of Light Panels to the Estate Agent sector, look no further than **Douglas Displays**.

With 30 years experience **Sean Douglas** and his team offer the BRIGHTEST and the best quality range of Light Panel Displays. Dealing with all the major brands we offer a free design service so you can optimize your window display.

Along with our New **Encore** range of light panels and with excellent Freestanding and wall Solutions why not contact us today.

douglasdisplays.ie



Douglas Displays Limited,
B1 Ballymount Corporate Park,
Ballymount Avenue,
Dublin 12,
D12 CC43.

Tel. 01-429 5777

E-mail. info@douglasdisplays.ie
www.douglasdisplays.ie

 **avail of our FREE Design Service**

Enthusiastic response to Spring Agri-Seminar

There was a very enthusiastic response to IPAV's Agri Seminar which was held in the Landmark Hotel, Carrick-On-Shannon on Thursday, 9 March.

A large turnout of rural members from all over the country came to the event which heard contributions from IFA President Joe Healy (General Agri round-up); Shay O'Brien, Tax Manager at PKF (Tax implications for non-resident land owners); Gary Digney, Personal Insolvency Practitioner (Full and Final Settlement Solutions – The role of the Valuer) and Michael Brady (CAP Update).

IPAV President Alan Redmond welcomed members to the event while CEO Pat Davitt delivered a summary and concluding remarks. A lively Q & A session followed the addresses which were rated highly by all present.

As a result of the discussion and interest shown in the topics, seminars on similar themes are planned for the future.



Pictured at the Carrick Seminar were (l-r): Pat Finn, Ballinsasloe, Joe Healy, IFA President and Pat Davitt, CEO IPAV.



Pictured at the Carrick-On-Shannon Seminar were IPAV President Alan Redmond with John Farrell, Farrell Bros., Killashee St., Longford and Bernadette Gallagher and Yvonne Noone, of Gallagher Auctioneers, Carrick-On-Shannon.



Shay O'Brien of PKF Accountants & Business Advisors addressing the Carrick Seminar.



IPAV President Alan Redmond with Guest Speaker Michael Brady of the Brady Group, Lee Road, Cork.



At the Carrick Seminar were (l - r), Gary Digney, Personal Insolvency Practitioner and Guest Speaker; Alan Redmond, IPAV President and Keith Anderson, Anderson Auctioneers, Donegal Town.



The audience at the Seminar in the Landmark Hotel, Carrick-On-Shannon.



IPAV President Alan Redmond with Westmeath auctioneers Gabrielle Carthy, Midland Property Management Services, Athlone and Paddy Dunican, Kilbeggan at the Carrick-On-Shannon Seminar.



At the Carrick Seminar were (l-r): Ronald Duff, DNG Ronald Duff, Ratoath/Tara, Co. Meath; Fidelma Lloyd, Property Partners Lloyd, Mohill, Co. Leitrim and Eamon O'Flaherty, Property Partners Brady, Maynooth, Co. Kildare



Gerard Clarke, Gerard Clarke & Sons, Ballisodare, Co. Sligo with IPAV President Alan Redmond.



IPAV President Alan Redmond with (l-r) Gerry Coffey, Williamstown, Co. Galway; Thomas Collins, Collins Estate Agents, Castlebar and Gerard Hanley, Gerard Hanley Auctioneers, Claremorris.



The audience at the Portlaoise Seminar

Large Turnout for IPAV's Spring Seminar

Over 170 members attended IPAV's Spring Seminar which took place in the Heritage Hotel, Portlaoise on Tuesday, 28 February.

The principal topic for the evening was the recent changes to the Residential Tenancies Act 2014 and presentations were made by Rosalind Carroll, Director and Janette Fogarty, Assistant Director of the Residential Tenancies Board (RTB). Many issues surrounding the recent amendments including the introduction of Rent Pressurized Zones (RPZs) were explained during the course of the evening and at the Question & Answer session which followed.

The Seminar also heard an address on the outlook for the Irish commercial market by Marie Hunt, Head of Research at CBRE.

Members were welcomed to the Seminar by IPAV President Alan Redmond while a round-up of current activities by the Institute was given by CEO Pat Davitt.



IPAV President Alan Redmond and Senior Vice-President Brian Dempsey with RTB guest speakers Rosalind Carroll, Director (left) and Janette Fogarty, Assistant Director.



Co. Cork IPAV members at the Portlaoise Seminar (l-r): Michael Barry, Property Partners Dick Barry & Son, Fermoy; Daniel Fleming, Daniel Fleming Auctioneers, Blarney; Eamon O'Brien, CCM Property Network, Mitchelstown and Denis Collins, Collins O'Meara, Auctioneers & Valuers, Fermoy.



Sean Nolan, Property Team Nolan & Fahy, Donabete, Co. Dublin; Declan O'Carroll, Countryside Properties & Auctioneering, Carrick on Shannon and Glenn Burrell, Finnegan Menton, Merrion Row, Dublin 2 were at the Portlaoise Seminar.



At the Portlaoise Seminar were Brian Lynch and Muriel O'Kelly, Dublin.



At the Seminar were: Collette Hanly and Sarah Fenton of Clare Tipp Properties, Killaloe, Co. Clare with Alan Redmond, IPAV President.



At the Portlaoise Seminar were (l-r): Ray Cooke, Ray Cooke Auctioneers, Clondalkin, Dublin 22; Bryan Little, RE/MAX Partners Donnelly Little Wright, Leixlip, Co. Kildare; Alan Redmond, IPAV President and John Kelly, Kelly Hudson Properties, Newbridge.



Maria Lehane, Bowe Property, Bandon, Co Cork; Alan Redmond, IPAV President and Caroline Bergin, CBPM Real Estate, Portlaoise at the Seminar in the Heritage Hotel.



Limerick IPAV agents at the Portlaoise Seminar (l-r): Declan Barry, GVM Auctioneers; Pat Dooley, Dooley Group and Richard Ryan, GVM Auctioneers



At the Seminar in the Heritage Hotel were (l-r): Gerry Bracken, DNG Lyons & Bracken, Athenry, Co Galway, Joanne Fleming, Fleming Estate Agents, Castleisland, Co. Kerry and Paddy Keane, Paddy Keane & Co. Auctioneers, Ballinasloe, Co. Galway.



IPAV's Membership Officer Val Mogerley with Philip Kelly, DNG Kelly Duncan, Tullamore, Co. Offaly at the Portlaoise Seminar.

YPN Chair stresses value of networking



Raymond Smith addressing the Seminar

Thursday, March 30th marked the first official seminar organised by IPAV's Young Professionals Network (YPN),

Welcoming the large attendance, YPN's chairman Raymond Smith said it was a very special day for YPN which, he said by now needed no introduction to IPAV members. "The Network has been in gestation for some time and was formally launched on the 5th of October 2016 at an IPAV Seminar in Cork," he said. "The principal aim of YPN is to be a contact point for younger members of IPAV and to help and support them through a variety of initiatives including social, charitable and work-related events."

YPN are young professionals and today all young professionals use networking as a means to form relationships with others, in like or related fields, that help to expand their effectiveness and widen their horizon, he said. In YPN's case, their common bond was auctioneering and estate agency and they would try to help all members as best they could in their daily work.

"A key element to effective networking as an estate agent is to make yourself known," he said. "The common premise behind professional networking is that the more people you meet, the more people there will be to get to know you and remember who you are. Therefore, the young agent should use every professional and social opportunity to meet and connect with new people."

YPN is also a great training ground for young estate agents. Making friends and letting people get to know you on a personal level is an important aspect of networking. It is important to let the people you meet get to know who you are, how you think, and what skills you have to offer. Being open, honest and comfortable with others is the best way to do that."


As young estate agents out there in the market place, Raymond said it was very important for young IPAV members to leave a positive impression with everyone they meet and to send out a clear message that they are not only competent but also pleasant and interesting people with whom to do business.

"Good social skills are a key part of being a successful estate agent," he said. "Being optimistic and excited about what you do makes people remember you and want to maintain a connection with you. A key to this is of course to be diligent with returning emails and phone calls to maintain your credibility with them. Helping to grow and develop all these vital skills is a key part of YPN's aims."

Raymond thanked all the YPN team for making the event a success before introducing the speakers for the seminar:

- **Fergal McGrath**, CEO and Co-founder of Dilosk, an Irish financial services company that entered the Irish mortgage market through its acquisition of ICS Mortgages from Bank of Ireland in 2014. Fergal gave an overview of their recently launched Buy-to-Let mortgage product for property investors.
- **Michael Cryan** who has been involved in Retail Banking for over 25 years. In 2014 Michael co-founded VMS Ltd. which delivers valuation solutions to the market. Michael's address was on the topic of VMS' Valuation Panel Criteria.
- **Paul Tobin**, a successful IPAV sales and letting agent based in Blanchardstown. He also specialises in refurbishment and his interior services have received high accolades and media coverage including a lengthy feature in *the Sunday Times*.
- **Will O'Reilly** of Domavue, an amazing property marketing tool which shows houses in 3D, viewable as a Dollhouse or walkthrough. The tool can be use of course very successfully on social media and is certainly one for all budding estate agents to take on board.

A Question & Answer session followed the presentations.




Institute of Professional
Auctioneers & Valuers
Young Professionals Network

IPAV YPN Golf Classic


Wednesday May 31


Heritage Golf Resort
Killenard Portlaoise





Lots of prizes

Teams of 3:	€120
Breakfast Bap and	
Registration from:	11am
Tee Time Shotgun Start:	12 Noon











YPN Members at the Seminar (Front row) Niamh Giffney, DNG Royal County Navan; Raymond Smith, Padraig Smith Auctioneers; Maria Lehane, Bowe Property, Bandon. (Back row) William Bradshaw DNG Stillorgan; Emma Gill, Emma Gill Property Partners, Steven Blanc, Sherry Fitzgerald Blanc, Swords and Jack Long, Vincent Finnegan, Dublin 14



At the Seminar were Pat Davitt, IPAV CEO; Michael Cryan, VMS Ltd. and Alan Redmond, IPAV President.



Guest Speaker Paul Tobin with Simon Pitcher from Pinergy at the Seminar.



Liam Quain, (left) Wyse Property Management, Lower Baggot St., Dublin 2 and Austin Reynolds, DNG, Phibsboro at the Seminar



IPAV President Alan Redmond with Guest Speakers Will O'Reilly, Domavue (left) and Michael Cryan, CEO of VMS



ErasmusPlus - Identifying and meeting needs

IN HIS SECOND ARTICLE FOR THE PROPERTY PROFESSIONAL, DAVID MAGOR, CEO OF THE INSTITUTE OF REVENUE RATING AND VALUATION (UK) OUTLINES HOW THE ERASMUSPLUS PROGRAMME HELPS MEET THE NEEDS IN TRAINING VALUERS.

There are several important aspects to delivering an ErasmusPlus programme. However the process can be summarised collectively as “Valorisation” (a French term meaning adding value). Any project must be seen to be giving “Added Value”. There are many ways in which it can do this, and include identifying and meeting needs, development of the product or method, testing and evaluation, and dissemination. This series of articles will look at each of these elements, and this article will focus on “identifying and meeting needs”.

In many ways meeting the need is the most important aspect of any ErasmusPlus project. Without a need there is no reason to “add value”. Identifying the need and the linking of it through a methodology to a delivery programme satisfactory to partners and beneficiaries is perhaps the most challenging part of the programme. To add to the complexity of the process, the need may change during the life of the project.

Needs can be identified at three different levels. An example of segmentation of needs might be as follows:

- Local level or primary level of delivery. As ErasmusPlus supports projects which provide benefits for Small and Medium sized Enterprises (SMEs) or projects which provide local benefits, this is most frequently the area where the need is focused. As well as technical skills, these needs might be general business skills. Information and Communication skills, interpersonal skills development and, increasingly, some knowledge of practice in other Member States.
- National level. This might include Trade Associations or Ministerial or NGO level, where action needs to be coordinated to ensure effective primary delivery. It is at this level, for example, where an e-learning strategy can be coordinated.
- Transnational level. This could relate to the need for international cooperation. This is the level where the need can be most obvious, and cooperation can be the most productive, since there may have been previously little effective cooperation at a trans-European level.

Training needs of valuers

How does this relate to the training needs of Valuers? It is recognised that users of services have higher expectations. Valuers therefore need a wider range of skills and experience in the 21st Century, from client management to enhanced technical knowledge about the detailed criteria for assessing values: more importantly, there is wider demand for internationally experienced valuers, especially in the commercial sector, and that these needs are not being fully met by present training provisions. When the options are considered, it becomes clear that the training gap, such as it exists, can be segmented into the areas described above. Local authority staff work at a local level to deliver local services, and may therefore not have the opportunity to benefit from wider experience to help them to improve the efficiency and delivery of their work. E-learning has become an important aspect of training, as material can be delivered more cheaply to a wider audience which then has more flexibility to study at a time to suit them – the development of this type of medium is best coordinated at a national level. Transnational cooperation provides a unique opportunity for training because it offers the chance to exchange ideas and develop genuine best practice.

In conclusion, the ErasmusPlus project will assist in meeting the needs of training for valuers in the 21st Century. Training will also be enriched by the trans-European cooperation involved in this project.



Irish Examiner Property & Interiors

Whether buying, selling, or happily staying put and doing up, Property & Interiors magazine brings it all back home to readers – with style.

- We bring you through the keyhole of a range of properties on the market each week ranging from rural retreats to urban sophistication.
- An Interiors section opens the door to the latest, must-have trends for your home, from sublime sofas to cosy cushions.
- Garden lovers can dig deep with expert advice.
- Antiques and fine art with a diary of upcoming events not to be missed.

For advertising queries please contact 021 4802137



**Buying,
moving, or
improving
your home?**

Talk to us today

1890 365 345

www.bankofireland.com/mortgages

Bank of Ireland 

For small steps, for big steps, for life

There are lending criteria and terms and conditions, and security and insurance are required.
Bank of Ireland Mortgage Bank trading as Bank of Ireland Mortgages is regulated by the Central Bank of Ireland.



Japanese knotweed: the Auctioneer's Challenge

Recently, a partner in one of Ireland's most prominent estate agents expressed a concern that auctioneers 'could spend a lot of time finding a buyer for a property that could be nearly impossible to sell because of Japanese knotweed'. This article by **Dr Frances Giaquinto** is written in response to that concern. It aims to explain the problem; how to deal with it, and how current legislation impacts on what can and can't be done.

What is Japanese knotweed and what does it look like?

Japanese knotweed (*Fallopia japonica*) is an invasive non-native plant species (INNS), defined as any non-native animal or plant that has the ability to spread causing damage to the environment, the economy, our health and the way we live. Essentially, INNS are plants that have been introduced into a country and have spread to cause significant damage to infrastructure and the environment.

Invasive Species Ireland (<http://invasivespeciesireland.com>) is an excellent source of information. For free, downloadable identification sheets, go to: <http://invasivespeciesireland.com/toolkit/invasive-plant-management/terrestrial-plants/japanese-knotweed/>

Why is it so serious?

Japanese knotweed is regarded as one of the world's worst INNS because of its impact. Its voluminous biomass blocks watercourses and its rapid growth out competes other vegetation leading to degradation and erosion of habitats. Its extensive underground system of rhizomes is tenacious, capable of breaking through bituminous materials and weakness in concrete and stone leading to instability and collapse. Rhizomes can lie dormant for many years, re-growing when conditions are right. Japanese knotweed can't be ignored, yet the cost of eradication may be enormous.

Although there are no specific estimates for Japanese knotweed, INNS cost Ireland €261 million a year. In the UK, the total annual cost of Japanese knotweed to the economy was estimated at £166 million in 2010.

Why is it so common?

Japanese knotweed occurs in every county in Ireland, and it can be found

almost anywhere. There are three main reasons for its spread:

Its growth habit. JKW is a highly evolved and successful plant that has readily adapted to Ireland's mild, damp climate. Underground rhizomes and above-ground canes (stems) are capable of fragmenting into viable propagules that can grow into new plants. Many infestations have arisen from disturbance and dispersal of topsoil, subsoil and aggregates, which has fragmented rhizomes, each fragment with the potential to re-grow.

Land management practices.

Ireland's economic downturn led to an increase in abandoned and poorly managed tracts of land, providing ideal conditions for opportunistic plants like Japanese knotweed. Even now, land management practices are leading to dispersal. Cutting of infested hedgerows, strimming of infested verges and badly managed attempts to control Japanese knotweed all incur a huge risk of dispersal.

How does Japanese knotweed affect auctioneers?

In the UK, Consumer Protection Regulations identify Japanese knotweed as being 'material', which means that estate agents have an obligation to inform both buyer and seller if Japanese knotweed is present. Japanese knotweed is not included as a material fact in comparable codes of practice in Ireland; nevertheless, auctioneers should know how to identify Japanese knotweed and its relatives, and how to advise both buyer and seller in a manner that is compliant with good practice. To do otherwise may lead to a poor reputation and the risk of litigation in the future.



Japanese knotweed in full flower

How does Japanese knotweed affect buyers in the property market?

To buy a property with Japanese knotweed, knowingly or unwittingly, can have devastating consequences on homeowners. Unfortunately, the risk of purchasing an infested property is increasing at an alarming rate, even though it may not be obvious until after the purchase has been made. Buyers should ensure the professionals they appoint have the ability to identify knotweeds and other invasive species and / or they can recommend a qualified invasive species specialist to conduct a comprehensive survey and prepare a report detailing risks.

Which properties are most at risk?

An immediate alert for Japanese knotweed and other invasive plants should be triggered when properties: -

- Have shared land boundaries, eg terraces
- Adjoin corridors (eg watercourses, rail and road)
- Located adjacent to abandoned or neglected property/land

- Older properties requiring renovation
- Located in areas known to be infested
- Located at mouths of infested rivers
- Developed during the Celtic Tiger and before 2015 when legislation was enacted
- Older properties where Japanese knotweed was planted as an ornamental in back gardens
- As a professional, what do I do if Japanese knotweed is present at a property?

The confirmed presence of Japanese knotweed at a property does not mean it can't be sold, but professionals are strongly encouraged to understand the risks to buyer and seller. In Ireland, the control of INNS is covered by Statutory Instrument no 477/2011 European Communities (Birds and Natural Habitats) Regulations 2011 which make it an offence to: plant, disperse, allow or cause to disperse, spread or otherwise cause to grow, any plant which is included in Part 1 of the Third Schedule throughout the State. Regulated species include Japanese knotweed and its relatives, Giant knotweed, Bohemian knotweed, and the unrelated species, Himalayan knotweed.

It is not against the law to have Japanese knotweed growing at a property, but it is an offence to knowingly allow it to spread beyond the boundaries. This puts the onus on landowners (including State bodies) to take all appropriate measures to contain, eradicate and make safe any infested area.



Japanese knotweed growing through steps of a house

What happens when adjacent land is infested, what can be done then?

This is becoming an increasingly important question and affects every property and land owner in Ireland. Under S.I. 477, it is an offence to knowingly disperse Japanese knotweed. This means that a neighbour may be breaking the law if they allow an infestation to spread from their land onto neighbouring properties.

The best approach when faced with the problem is to successfully negotiate an eradication programme. Councils will rapidly act to remedy the situation if they are contacted about an infestation on council-owned land. Infestations on privately owned properties can be more difficult, especially if the property is abandoned, and in these cases it is almost always cost-effective to appoint a suitably experienced professional to advise on how best to protect property boundaries.

In the UK, if a neighbour allows regulated invasive plants to encroach onto an adjacent property it may constitute a private nuisance under common law. In addition, under the Anti-Social Behaviour Crime and Policing Act 2014 local councils and the police have the power to issue Community Protection Notices against individuals who are acting unreasonably and who persistently or continually act in a way that has a detrimental effect on the quality of life for those in the locality. Prosecution under the above legislation although rare can result in significant punitive measures.

There is no comparable legislation in Ireland; however, it is only a matter of time before a case is brought before the courts.

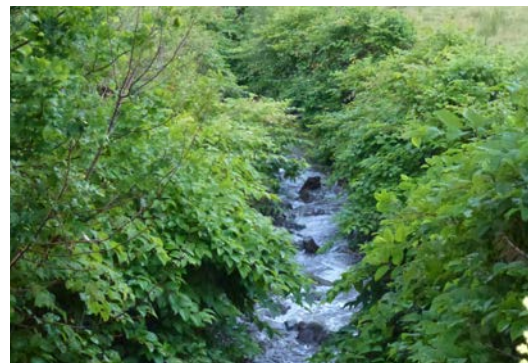
If Japanese knotweed is confirmed at a property, where do I get advice?

It is rarely advisable to tackle a knotweed infestation alone, without seeking professional guidance first. This is because containment and eradication are complex. No one method is fool-proof or 100% successful. The most appropriate methods of eradication will be dependent on the site's history, including previous attempts to control

the infestation; the site's location in relation to water-courses, residential areas and sensitive habitats; site accessibility, and the client's time frame and budget.

A golden rule with invasive species is to adopt a three-phase approach: site-specific assessment and planning; treatment, and post-treatment monitoring. Treatment outcomes may be inadequate at best, and at worst, disastrous, if the first and last phases are ignored.

A suitably qualified and experienced contractor or adviser can assist a client reach the most cost-effective and time-effective solution and ensure that the methods adopted prevent further dispersal; protect the client's property from damage in the short and long term, and protect the client from the risk of future litigation if dispersal is proven.



Japanese knotweed colonising a riverbank

There are many contractors offering JKW eradication services in Ireland but not all are sufficiently qualified and experienced. It is important to ensure that contractors and advisers have first-hand experience of different approaches to eradication and fully understand the risks and pitfalls of different methods. Make sure that the professionals have verifiable evidence of their previous experience before appointment.

Two of the best contractors in Ireland are INVAS and Knotweed Ireland Services.

• *Dr Frances Giaquinto is a botanist and ecologist with over 30 years' experience of field and laboratory-based research. She has specialised in the management of Japanese knotweed and other invasive non-native plant species since 2009, promoting methods of eradication that minimise harm to the environment. She is a full member of the Chartered Institute of Ecological and Environmental Management (CIEEM). Frances offers an independent service for site assessment, site investigation, and site-specific eradication programmes. She lives in County Clare.*

CEO Elected to TEGoVA Board of Directors

IPAV is very proud to announce its CEO Pat Davitt was newly elected to the board of Directors at TEGoVA's Spring General Assembly gathered in Belgrade, Serbia, on April 22, 2017.

Pat commented that it is a great honour to be elected and to serve on the board of TEGoVA for the next 3 years. He thanked all delegates and associations for their vote on Saturday 22 April, at TEGoVA's Spring Meeting held in Belgrade, Serbia, for having the confidence in him and affording him this great opportunity. He will assist the re-elected board members (pictured l-r) Wolfgang Kälberer, Roger Messenger, Danijela Ilić, Krzysztof Grzesik, Silvia Cappelli, Jean-François Drouets, Konstantinos P. Pallis to continue their great work.



The Chairman of the Board of Directors of TEGoVA, Krzysztof Grzesik congratulating IPAV CEO Pat Davitt at the Spring Meeting which was hosted by the National Association of Valuers of Serbia (NAVS) in Belgrade from 20 – 22 April.



IPAV President Alan Redmond congratulating CEO Pat Davitt at the TEGoVA Spring meeting in Belgrade, Serbia.

Out and About



IPAV President Alan Redmond and CEO Pat Davitt attended the 12th Viennese Annual Real Estate Charity Ball with many International Real Estate colleagues at Hofburg Palace, Vienna on 24 February.



Former IPAV President Eamon O'Flaherty with Taoiseach Enda Kenny at the "Rural Launch" initiative in Longford in January

Presentation of TEGoVA Valuation Certificates

TEGoVA Residential Valuer (TRV) Certificates were recently presented to a number of IPAV members who completed the course successfully. The presentations took place in Cork and Dublin.



Declan O'Carroll of Countryside Properties & Auctioneers, Carrick on Shannon, Co Leitrim receiving his TRV Certificate from IPAV CEO Pat Davitt



Glenn O'Connor of DNG Creedon, Douglas, Cork receiving his TRV Certificate from Pat Davitt



Stephanie Davy of DFM, Castleknock, Dublin 15 receiving her Certificate from IPAV President Alan Redmond



Tanya Vasileva of RE/MAX Property Associates of Tallaght, Dublin 24 receiving her Certificate from Alan Redmond



NI IPAV member named Estate Agent of the Year

Northern Ireland IPAV firm John Minnis Estate Agents was named Northern Ireland Estate Agent of the Year 2016 by The Sunday Times for their exceptional and innovative customer service. Tim Ryan spoke to him.

In the late 1990s a young Business & Marketing graduate named John Minnis arrived back from Manchester University to his home in Donaghadee in Northern Ireland with no real idea of what he would like to do with his life. He tried his hand for a while in insurance but disliked it intensely.

"Somebody mentioned to me I should try estate agency but I had no idea what it was like," he recalls. He contacted a local estate agent who agreed to let him in and do some work for him. Little did the young John Minnis know at the time that this would mark the beginning of a career that would see him eventually head up one of Northern Ireland's leading estate agents with four offices spread across Co. Down and employing 35 staff.

After a few weeks with his first estate agency, the owner suggested to John Minnis that he stay on for a few more weeks. John was put on the payroll and he ended up staying with the firm for six years. He was then approached by another NI agent, Philip Johnston and he went to work for him. However, within less than

a year Johnston had ceased trading and John Minnis faced a dilemma as he had "picked and poached" various estate agents and brought them to work with him in the agency. "I had four individuals to think of, one being the branch manager Maureen Stewart. We got together and approached a couple of banks who, to our surprise, were happy to do business with us." Using his Business degree background, Minnis put together a business plan and bought the business.

The new business officially opened on 4 July 2005 and benefited from a very vibrant market for the next few years. A second branch was opened in Donaghadee in February 2007. However, with the onset of the global recession the market collapsed at the end of 2007 leaving Minnis and his employees struggling. In August 2009 Maureen Stewart died ending a long tie with the firm and John Minnis. However, her link is continued with her only daughter Jilly Stewart who today heads up the property management side of the business, which is now the largest in the sector in Northern Ireland.

35 full-time staff

In November 2012 the firm opened a branch in Ballyhackamore in East Belfast and, more recently, in January 2016 a branch in Comber. Today the firm has a full-time staff of 35 with headquarters in Holywood, Co. Down. John is Managing Director of the business which he runs with fellow directors Stephen McClean and Chris Kirk. The firm specialises in all areas of estate agency including sales, valuations, management and lettings.

"We are lucky enough to be referred by recommendation and word of mouth a lot," says John. The firm tends to operate in the upper end of the market which is currently very vibrant. "The market has come back in leaps and bounds," says John. "In Belfast itself the market has come on hugely in both the south and east of the city and once that happens, it has a ripple effect on the rest of Northern Ireland."

Since 2013 the market has continually improved and John and his team are looking forward to continued growth. On the other hand, the rental market, while stable, has not shown the huge growth pattern witnessed in Dublin





and other areas of the Republic. For example, a well presented three-bed semi in South Belfast will command a rent of about £800 per month which seems very modest when compared to Dublin prices.

In regard to regulation, while often mentioned, Northern Ireland's estate agents are largely unregulated and there are little, if any, requirements to set up in business. There is no licensing system and no bond required as agents do not generally take deposits which go directly to the vendor's solicitor.

Positive reaction to regulation

However, John Minnis does not believe this is a healthy situation and he has noted the generally positive reaction to regulation in the Republic. He also believes that regulation when it comes, will come quickly. "Some morning we will wake up and regulation will be upon us," he says.

In order to attach himself to a professional body, he searched around for a suitable course and in 1999 undertook the IPAV part-time Certificate course which was then being run in Queen's University. "I felt IPAV was the route to go and it gave me a professional qualification and membership of a professional body," he says.

John Minnis says that despite the absence of a physical border between North and South, there is still a relatively small number of cross-border transactions other than holiday home purchases in County Donegal and some commercial investment.

In regard to Brexit he says it killed the market for one week in July 2016 following the June 23rd referendum. "But then the Olympics came along and things quickly got back to normal and we have hardly heard a mention of Brexit since in the industry."

Methods of property promotion is another aspect of the industry that has not crossed the Border very successfully. Well-known websites such as Daft.ie and MyHome.ie which are hugely popular in the Republic are not widely used by agents in the North where they are replaced by sites such as Propertynews.com and Propertypal.com. Advertising in the print media continues to some extent but on a decreasing basis.

Communication is a key aspect of the business at the John Minnis agency and they claim to be pioneers at keeping in touch with their customers. The latest information technology is employed to manage clients and to stay in constant communication so as to keep their requirement details up to date.

John and his team were delighted with the recent Sunday Times award which they put down to their constant effort to provide an even better service to customers. According to their website www.johnminnis.co.uk the company "embraces change and is constantly challenging tradition because we have a strong desire to improve the way our industry operates. We do business differently to give you the edge."

Outside of work, John Minnis is a sailing enthusiast and is co-owner of a boat with a friend, who is originally from Cork. He is also a big rugby fan and follows the Irish and Ulster teams with a passion. He also uses his rugby sport to publicise his business. For example, prior to the Ireland v France game in the Aviva Stadium on 25 February last, he auctioned two tickets for the game. In one day it the offer was viewed by 90,000 fans!

And, whenever John manages some time off, he likes to share it with his wife and the family dog. It's a busy life for all involved at John Minnis Estate Agents who are now looking forward to another vibrant year of business in all aspects of property.

In the Dáil....

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

Help-to-buy scheme

Deputy Pearse Doherty (SF, Donegal) asked the Minister for Finance the estimated cost in 2017 and other years of the help-to-buy scheme based on the latest figures and the reason no cost containment measures were put in place for the scheme.

Minister Michael Noonan: The help-to-buy incentive aims both to assist those first-time buyers struggling to save for the deposit required to purchase a house, and incentivise additional building and the provision of extra housing stock. At budget time, my officials estimated that the help-to-buy incentive would cost €40 million per annum but €50 million in 2017 due to the backdating of the relief in respect of properties which became eligible for the scheme since 19 July 2016.

To avail of the incentive involves two stages. Stage 1 is the application stage, wherein prospective applicants can query whether they qualify for the incentive. They can also get clarity on the maximum amount of rebate they could potentially benefit from, based on their tax paid in a four-year period. Stage 2 is the claims stage, wherein applicants who decide to proceed with purchasing or building a qualifying property must provide documentary evidence of the relevant property transaction or their mortgage drawdown.

As of 31 March 2017, Revenue had received 4,698 applications to stage 1 of the help-to-buy incentive. Of these, 1,006 stage 2 claims have been created to date. A total of 534 of these have been approved, at an estimated cost to the Exchequer to date in the order of €8.2 million of the €50 million allocated for the cost of the incentive in 2017.

Commercial Rates

Deputy Pat Casey (FF, Wicklow): I ask the Minister to outline his plans to reform the commercial rates and the valuation system in local authorities, the details of the progress being made and the rates and alleviation measures mentioned in the rural action plan.

Minister Simon Coveney: Local authorities are under a statutory

obligation to levy rates on any property used for commercial purposes in accordance with the details entered in the valuation lists prepared by the independent Commissioner of Valuation under the Valuation Acts 2001 to 2015. The Commissioner of Valuation has responsibility for valuation matters. The levying and collection of rates are matters for each individual local authority. Commercial rates form an important element of the funding of all local authorities. However, the legislative basis for the levying of rates is spread over a number of enactments, some dating back to the 19th century. Many of the provisions are outdated and not suitable for business trends in the modern era. I have asked my Department to develop proposals for the preparation of a consolidated rates Bill to modernise and consolidate the legislation in this area. Among the measures being addressed in the general scheme of the Bill are provisions to allow a local authority to introduce rates alleviation schemes, which would include schemes to support the implementation of Realising Our Rural Potential: The Action Plan for Rural Development. My Department's work on the general scheme of the Bill is at an advanced stage and I hope to bring it to Government shortly.

Rent Control

Deputy Bríd Smith (PBP, Dublin South Central) asked the Minister for Housing, Planning, Community and Local Government if his attention has been drawn to large rent rises in areas adjoining the Rent Pressure Zones.

Minister Simon Coveney: We will review the effectiveness of rent pressure zones in the summer. Some 57% of rental properties are now in rent pressure zones. There was a lot of scepticism on the Opposition benches when we debated the legislation because people thought it would only apply to Dublin and Cork city. Since then we have seen this expand into many other areas and it will continue to do so.

We are also starting to see houses being built again and in the kind of numbers that are starting to move towards meeting demand. We have

gone from 12,500 houses two years ago to just over 15,000 houses last year. There will probably be around 19,000 this year. I think we will be up to our target of 25,000 houses in 2018 or 2019 even though the target was for 2021. The truth is that we probably need to go up to 30,000 to 35,000 housing units a year given our current population growth and pressures. Much of it will be social housing as well as private and affordable housing in the right mix.

Housing Policy

Deputy Barry Cowen (FF, Offaly) asked the Minister for Housing, Planning, Community and Local Government the progress being made on the Government's vacant housing strategy and the reasons for the delays in forming this strategy.

Minister of State Damien English: Pillar 5 of the Rebuilding Ireland Action Plan for Housing and Homelessness is specifically focused on ensuring that the existing vacant housing stock throughout the country and across all forms of tenure in both the public and private sectors is used to the optimum degree possible. The Housing Agency, which has lead responsibility for co-ordinating the development of the strategy, established a working group in September 2016 comprising senior representatives from my Department, local authorities and the Housing Agency itself to inform the strategy. The working group has met more than six times to date and is at present concluding its deliberations on recommendations to be incorporated in the strategy, with a view to facilitating and incentivising the greater reutilisation of vacant properties.

To assist in the finalisation of the strategy broad consultations were undertaken with a range of key stakeholders involved in the housing and homelessness areas as well as local authorities. This scale of engagement and the level of detail involved, including through several bilateral meetings with stakeholder groups, took time to organise but was considered crucial to informing the strategy.



Former IPAV Fine Arts student now Head of Irish Art at Bonhams, London

Irish woman and former IPAV student Penny Day is Head of Irish Art and Director of Modern British Art at Bonhams on New Bond Street in London. Bonhams is a privately owned British auction house and one of the world's oldest and largest auctioneers of Fine Art and Antiques.

Bonhams has 60 specialist departments and offices worldwide, including in Ireland, and conducts some 400 annual sales in London, New York, San Francisco, Hong Kong and Los Angeles. Bonhams Ireland office is at 31 Molesworth Street, Dublin 2.

What's your background?

I grew up in Co Laois with a rector and teacher for parents and then went to co-ed boarding school, the King's Hospital in Dublin; my best friends to this day are the ones I made there.

I spent a year at the Institute of Professional Auctioneers and Valuers (IPAV) on Baggot Street doing a Diploma in Fine and Decorative Arts before completing my degree at Trinity College Dublin in History of Art and Classical Civilisation. My actual specialism there was 16th century Spanish Art so it's funny how things turn out.

How did you get into the art auction business?

After graduating, I thought about going into conservation and spent a short time with the National Gallery of Ireland learning about restoring oil paintings with Andrew O'Connor, head of conservation at the time, and then with my aunt, Kathryn Day Carrigan, a gilding conservator who specialises in frame conservation, in her studio.



I also studied gilding at West Dean College in Chichester and still do the odd bit to keep my hand in. Understanding the physical condition of works and their presentation is a huge part of what I do now so I'm grateful I had the chance to absorb that early on.

In 2004 I moved to London. After a short period of odd jobs, I spent a year and a half at Christie's, working with Irish and Victorian art before moving to Bonhams Modern British and Irish Art department 10 years ago. I'm very lucky as I have a great team here and enjoy coming to work every morning. No two days are the same.

What are your career highlights?

It's always rewarding when you can help somebody achieve a personal goal by selling their art for the best possible price, be that for school fees, a new house or as in 2013 when I handled the sale of Lucian Freud's 8x12in drawing Oil-bound Puffin for £385,250 (€430,000), the vendor gifted the entire proceeds to charity.

Irish and British art can turn up in the most unexpected places and I've been lucky enough to find great pictures in places as far-flung as Hong Kong and Texas, among others.

Favourite memories include securing the consignment of a Daniel O'Neill from within the Arctic Circle and

escorting two large Gerard Dillon paintings across the entire length of France by train, to be auctioned in London.

It's not all about the sales, though, and I'm proud to have helped arrange long-term loans and bequests to institutions such as the Crawford Art Gallery and the National Gallery of Ireland, as well as securing privately owned masterpieces for major international exhibitions such as the Frank Auerbach at Tate Britain.

What advice would you give collectors/investors?

It's always wise to buy the very best example of what you can afford; one good picture is worth ten average ones. The "big names" such as Jack Yeats and Paul Henry are still holding their value well and will likely carry on doing so, in my opinion.

At the more modern end of the spectrum, I wouldn't be surprised to see prices for Patrick Scott continue to increase, as his work becomes more internationally recognised.

And try not to always sit in front of a computer browsing galleries and salerooms; get out there and stand in front of things. There's no better way to learn to recognise quality (or lack thereof!) than by looking at as much as possible in person.

**The above is an edited version of an article published in The Irish Times on 5 November 2016*



Can We Govern Ourselves?

'These are the times that try men's souls' Thomas Paine (US founding father)

BY PETER BRADY, CHAIR, IPAV EDUCATION ADVISORY COMMITTEE

I have often asked myself this question in the past but recent events have made me wonder if in fact we are capable of governing ourselves at all.

I am sure I am not alone in this feeling given the number of scandals that have dominated news headlines, not just for the last few days, but indeed for years prior to my current attempt at writing this piece (March 2017). It is disheartening to listen to the radio or read a newspaper without feeling depressed at the endless stories of neglect and abuse, dereliction of authority and moral principle that fill the news bulletins or occupy the minds of commentators in both news and factual programmes.

It is truly a maelstrom of misery and unimaginable sadness. Our civil and religious beliefs have taken some battering. It is hard to be confident that we can fix the problems that beset us given our history of finding 'Irish solutions to Irish problems'.

This approach to issues in the past solved nothing. It was a quick fix approach that quietened minds and was politically expedient. It left those affected by whatever the issue to continue to suffer the consequences of their situation, while the political masters who had the power to really solve the problem, saved their public faces.

When I was a student in the 1970s, I came across a book titled *Apes and Angels: The Irishman in Victorian Caricature* by L Perry Curtis Jr. I was affronted by the content of the book which chronicled the portrayal of the Irish in Victorian publications such as the British satirical magazine *Punch*.

The cartoons portrayed the Irish as ungovernable, quarrelsome, drunken peasants with apelike features threatening law and order and middle class values. The classification of the Irish in such a way was not confined to Britain. Indeed, similar portrayals were to be found in the United States.

The Irish rebel

We have become accustomed to such demonization and it has played into the stereotype of the Irish rebel. *Apes and Angels* tracks the changes in the depiction of the Irish between the 1840's and the turn of the 20th Century. It is not a flattering depiction whatever way one looks at it. The book traces the dehumanisation of the Irish from the harmless drunken peasant to menacing rebel very effectively through the use of the cartoon.

It was clear from such depictions that the Victorians believed the Irish were a separate, inferior race and that

God entrusted the British to govern them. Victorian caricatures were largely responsible for creating the stereotypical Irishman – the Paddy.

And, as we have recently been informed Paddy likes to know.

Our history of self-governing is not flattering, I would suggest. When I graduated from college and took up my first teaching post, I quickly befriended an elder staff member of the school. He was to become a very close and dear family friend and mentor.

Our conversations were always a delight and the perfect end to a working day. Inevitably, we would speak about issues that dominated the news and it was not unusual in the circumstances to discuss the affairs of the country in some historical context. My friend contended that our great failure after independence was our inability to look outside ourselves. The struggle for independence was so focused on what we were not i.e. British, - that we were incapable of looking beyond what we had perceived ourselves to be. When opportunity presented itself, we looked deep within for understanding of who we were and then we decided to hand everything over to the church!

This may well be a fantasy; yet, I find that I am asking myself the same questions over and over again as we emerge from the economic crisis. Have we learned anything? Have we transformed our society in a way that will not allow such a crisis to happen again? Have we, in short, turned a crisis into an opportunity to do brave and transformative things?

I am afraid of the answers to these questions.

As the prospect of yet another inquiry looms, my fears do not abate. Justice delayed, they say, is justice denied and the possibility of a sequence of drawn out inquiries (in spite of reassurances that this will not be the case) is sufficient to query if they are no more than political skin saving exercises.

Our history in this regard is not glorious.

Politics, they say, is the art of the possible. When the German Chancellor, Otto Von Bismarck, expressed this view he was articulating an approach that was not directed by what was best or right, but what was achievable. A very practical approach, you might say and one that gave rise to the philosophy of *Realpolitik*.

Yet, we expect our political leaders to act with integrity and be accountable for their actions. It is argued that Bismarck's view and the approach advocated by the *realpolitikeers* is contrary to this expectation. It is often

argued that the art of the possible is an excuse for lethargy and inactivity in political life. Political expectations are lowered and the focus is on keeping the boat afloat, so to speak. We continue to sail in a sea of mediocrity.

Irish solutions to Irish problems

It is an approach we are very familiar with – finding Irish solutions to Irish problems. In this sense the ‘art’ referred to in the quotation implies a ‘cuteness’ in the approach to problem solving the emphasis on being on one’s ability to be devious and scheming. This is in sharp contrast to other interpretations of ‘art’ – being inventive, creative, and imaginative in our relationship with the world around us.

Likewise, when we consider the word ‘possible’ what do we really mean? Does it imply the best and most desired outcome in the interest of all or is it no more than an admission of defeat – an admission that it is not possible to dream to aim for higher and better things?

In a fractured and troubled world we might well ask can we govern ourselves?

Of course we can. After all in spite of the best efforts of Punch and like magazines to describe the Irish as ungovernable, this is the country that produced O’Connell, Parnell and Burke. Our politicians come from a very proud tradition and one that should not be easily forgotten or ignored.

We cannot progress without vision for it is vision that drives change. But a word of caution to all politicians. Selling dreams that cannot be achieved is to trade in a dangerous currency, according to Green MEP for England South West, Molly Scott Cato.

While we may live in a world of alternative facts, let us hope that our politicians rediscover the ‘art’ of politics – that they will pursue the fulfilment of rightful claims and that they will not succumb to the management of crisis after crisis, citing reality as an excuse for stagnation.

Can we govern ourselves – of course we can if our vision of our future is based on what is really possible and in the best interest of society as a whole. We may lie in the gutter, but as Oscar Wilde said, we can look at the stars.

Irish Farmers Journal Property

IRISH
**FARMERS
JOURNAL**

IRISH
COUNTRY
LIVING

Toplink.ie

Property Editor - **SHIRLEY BUSTEED**

T: 087 9967354 | 01 4199541

E: sbusteed@farmersjournal.ie



Account Manager - **KATE DEVEREUX**

T: 086 7799940 | 01 4199552

E: kdevereux@farmersjournal.ie



At Daft.ie our audience are your customers.

More people view properties on Daft.ie than on any other property platform in Ireland. No matter where people are in their life journey, they are visiting Daft.ie to make their property dream a reality.



An extensive audience

2.5m

people visit
Daft.ie every month

50%

are searching
properties for sale

33%

are searching
properties to rent



An active audience

40%

seeking to buy within
12 months - active buyers

32%

already own a property
- potential sellers

55%

of our audience are
aged 35 years+



A focused audience

1000+

property searches carried
out every minute

~ 8

minutes spent
per visit

76%

are returning
to Daft.ie

For more information
please contact Daft.ie on: **01 421 8700**

*Source: Google Analytics Jan 2017, Log Files Jan 2017, Sentiment Survey H2 2016

