SAVILLS

DEVELOPMENT SERVICES



savills.ie

ABOUT SAVILLS

Our mission is to represent our clients diligently, and through that commitment, achieve superior results.

Established over 150 years ago, Savills is now one of the world's leading property agents. We have more than 600 offices located around the world allowing us to provide wide-ranging and specialist advice delivered by local agents. Together, we provide best-in-class services that is tailored to meet our client's needs.

Savills is Ireland's only property company to provide a full spectrum of real estate services, assisting clients to make the most out of their assets at all stages in the property life cycle.

£1.6 BILLION

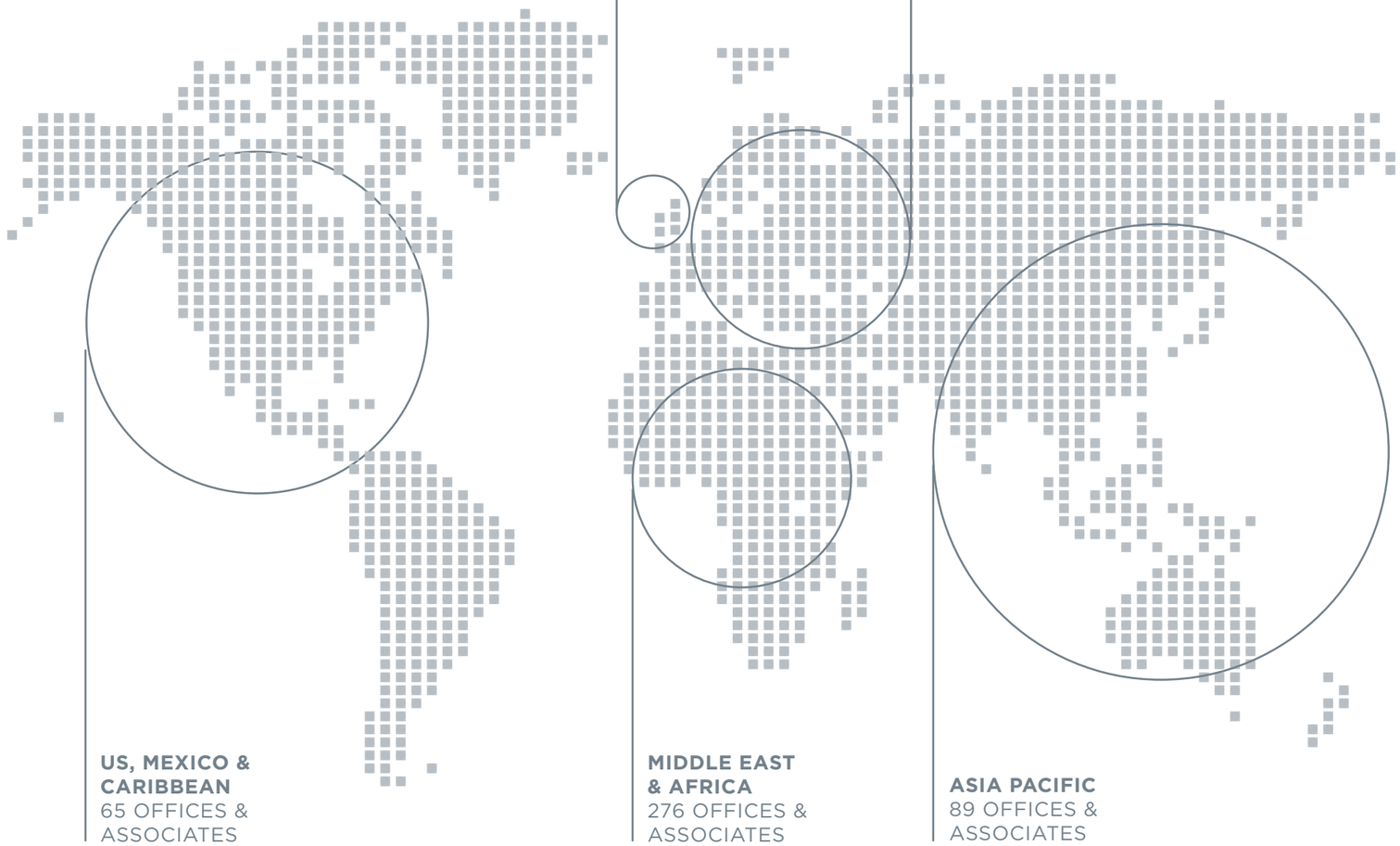
OF GLOBAL REVENUE THAT SAVILLS WAS INVOLVED IN HAS PUT US IN TO THE TOP GLOBAL REAL ESTATE ADVISORS

OVER 600

OFFICES AND ASSOCIATES CREATING A STRONG GLOBAL REACH AND NETWORK.

OVER 35,000

EMPLOYEES ACROSS EUROPE, ASIA PACIFIC AND THE AMERICAS.



SAVILLS IRELAND DEVELOPMENT
LAND TEAM TRANSACTED

over €1 billion

OF PROPERTY IN 2018

Largest

DEVELOPMENT LAND TEAM
IN IRELAND

OUR TEAM HAS OVER

104 Years

OF COMBINED EXPERIENCE

DEVELOPMENT LAND SERVICES
ACROSS ALL PROPERTY SECTORS

DEVELOPMENT SERVICES
IRELAND

Delivering Today. Developing for Tomorrow.

Savills' Development Services has two defining characteristics that set it apart from the competition. Firstly, our people. We have the largest Development Services team in Ireland, with more than 100 years of combined experience, meaning we are always on hand to provide expert advice. Secondly, our experience. Having transacted more than €1 billion of development land last year, we have the depth and breadth of experience to adapt quickly to changing circumstance and find solutions to complex issues.

With a full spectrum of real estate services on offer, we can provide assistance in acquisitions and disposals, funding solutions, development management, consultancy advice and valuation. Throughout the process, we take the time required to meet our clients individual needs, creating a tailor made service for each one. We work closely together in order to find the right solution that will ultimately unlock and maximise development potential.



Mark Reynolds
Deputy Managing Director
Development, Agency
& Consultancy
+353 (0) 1 618 1326
Mark.Reynolds@savills.ie

"I would have no hesitation in recommending the Savills Development Team to anyone who wants to bring a site to the market, specifically if it has a complex or unique angle to it. They were able to uniquely bring together their knowledge of the market with the help of their Research team and their technical ability in a way that I haven't seen any other agents bring to the market".

Xavier Pierart, Managing Director, Capital Resolution Group, Ulster Bank



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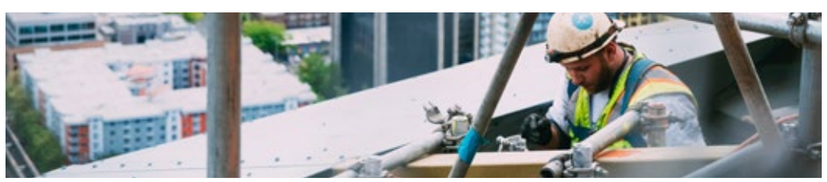
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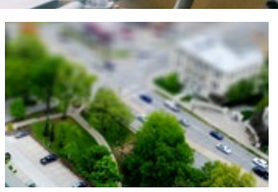
KEY SERVICES

DISPOSALS & ACQUISITIONS





DEVELOPMENT PARTNERSHIP STRUCTURING



DESIGN & CONSTRUCTION TEAM PROCUREMENT

BESPOKE RESEARCH & THOUGHT LEADERSHIP





FEASIBILITY ANALYSIS

FUNDING & DEBT MODELLING

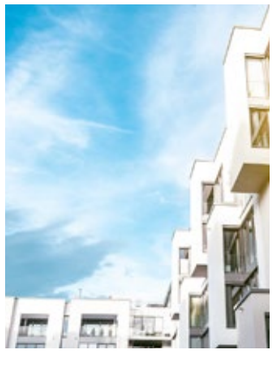


PPP REGENERATION & PROJECTS

LICENCE AGREEMENTS







PLANNING & PART V ADVICE

VACANT SITE LEVIES

DEVELOPMENT MANAGEMENT

RESIDENTIAL DEVELOPMENT SALES

KEY CLIENTS

National Asset Management Agency

RTÉ

Archdiocese of Dublin

Grant Thornton

KPMG

Deloitte.

Ulster Bank

EY

Duff & Phelps

LINK Asset Services

Hines

Tetrarch Capital

Iontaobhas Scoileanna Éamainn Rís
Edmund Rice Schools Trust

pwc

RSM

Bord na Móna

King Street®

Coillte

Port of Cork

Shannon Foynes Port Company

bennett

Bank of Ireland

Mazars

MEET THE TEAM



Mark Reynolds

Deputy Managing Director | Development Services

As Savills Deputy Managing Director and the head of our dedicated Development Agency and Consultancy Team, Mark's expertise lie in managing, evaluating and implementing proposals which add value to large mixed property portfolios. Mark has been involved in a wide variety of property valuation work for private, state and corporate clients. His practical experience in commercial and residential schemes provides clients with a true insight into development challenges and tested solutions.



John Swarbrigg

Director | Development Agency

John is a Director within the Development Agency and Consultancy Team and oversees the sale and acquisition of all forms of development property. John's expert knowledge of the development land market allows him to optimise returns for clients, with particular emphasis on planning, funding, license agreements, part v analysis, and value extraction.



Andrew Sherry

Divisional Director | Development Consultancy

Andrew is a Chartered Planning & Development Surveyor and has both client side and professional services experience advising an extensive range of landlords, developers, financiers and occupiers on development management, financing and planning over the past 10 years.



Colette Mulroy

Associate | Development Agency

Colette specialises in the sale and acquisition of all forms of development property, implementing and evaluating proposals to add value. She also focuses on the preparation of strategic reports with a particular emphasis on planning, general strategy and value extraction.



Ebba Mowat

Associate | Development Consultancy

Transferred from Savills in the UK, Ebba brings an extensive insight of UK Investment and Development markets. Ebba specialises in optimising returns for clients through the provision of bespoke financial modelling, viability testing and investor analysis. Ebba is a member of the Savills Education Working Group, focusing on the Higher Education Sector in Ireland.



Raymond Tutty

Associate | Planning

As a Chartered Town Planner, Raymond has over 11 years experience across the UK and Ireland. Raymond is responsible for the provision of planning services to clients including: planning advice and strategy, submission of planning applications and appeals, stakeholder engagement, and environmental and sustainability advice.



Johnny Hanrahan

Senior Surveyor | Development Agency

Johnny is a Chartered Surveyor specialising in the disposal and acquisition of development opportunities as well as providing strategic advice to developers, vendors and purchasers. He acts on behalf of institutions, funds, private companies/individuals, educational bodies and charitable organisations providing value add initiatives on all instructions.



Nicky Conneely

Senior Surveyor | Development Agency

Nicky handles development land, asset management and fixed charge receiverships. Her responsibilities include strategic consultancy advice, sales, asset management, disposals and acquisitions. Nicky has provided strategic advice to receivers, developers, institutions and private clients.



Simon Corrigan

Senior Surveyor | Development Agency

Simon is a Chartered Surveyor with 6 years' experience in the Irish Property Market. With a background in property management and valuations, Simon now provides advice to developers, banks and leading financial institutions, including financial modelling, feasibility studies, strategic advice and master planning services.



Niamh McAllister

PA to Mark Reynolds | Development Services

Niamh manages the day to day running of the department providing support and guidance to ensure our client's needs are met. She drives the pitches within the department working closely with the various team members to guarantee all areas are covered and deadlines are met. Niamh has worked with Savills for over 12 years.



Peter O'Meara

Director | Cork Commercial

As a Savills Director within the Cork branch, Peter specialises in the sale and acquisition of Residential and Commercial development land / property in the Munster region. Peter also specialises in the retail market with vast experience in the master planning, asset management, sale and ongoing letting of retail schemes.



James O'Donavan

Senior Surveyor | Cork Commercial

James is a Senior Surveyor based in the Cork office and specialises in the sale and acquisition of development land. James who has been involved in some of the largest sales and acquisitions throughout Munster over the last number of years also focuses on the preparation of feasibility studies and strategic reports on behalf of all major clients.



Neal Morrison

Director | Belfast Commercial

Neal brings a wealth of experience in all aspects of development land services including disposals, acquisitions, planning and licence agreements throughout Northern Ireland. In addition to advising landowners and developers he also provides a wide range of professional services to banks, funders and developers on potential development opportunities.

RESEARCH
& THOUGHT LEADERSHIP

Savills' research has two defining characteristics that set it apart from the competition. Firstly, our research not only describes what is happening, but also explains why. Secondly, Savills research always contains a strong forward looking perspective.

Guided by the premise that there are no insights without analysis, and that there is no analysis without information, Savills research is founded on a uniquely strong data platform. Among other things this enables Savills to provide more highly focused and localised studies than are available elsewhere, but also to pioneer the use of innovative techniques such as econometric rent and price forecasting.

Savills research provides genuinely independent thought leadership on Ireland's real estate markets. The Savills Research Team is led by Dr. John McCartney who is a member of the Editorial Board of The Journal of Property Research and one of Ireland's most prolific generators of IP in real estate analysis. John and his team work closely with Savills' operating teams to blend theory, data-driven analysis and on-the-ground knowledge into a uniquely insightful research proposition.

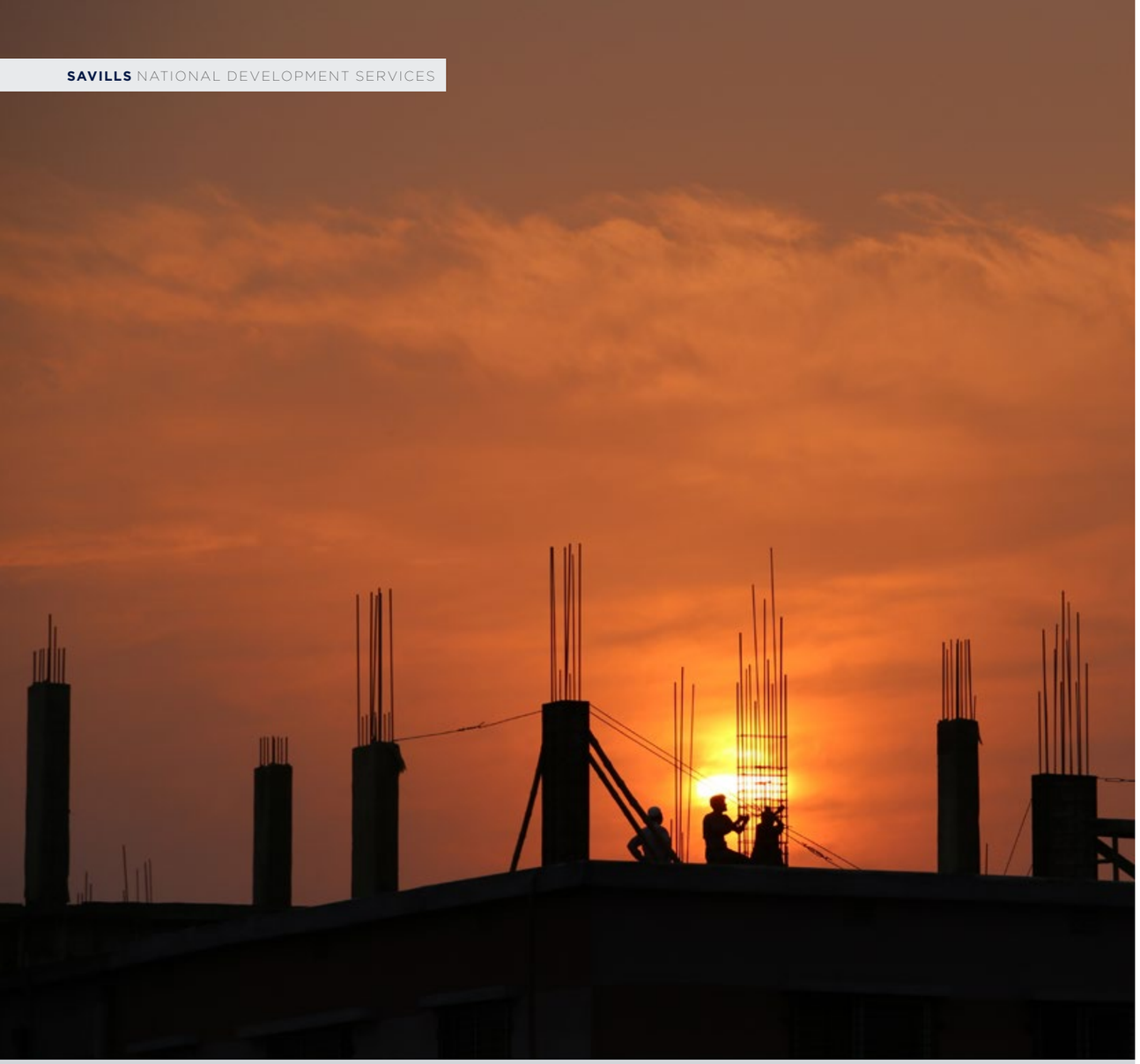
Savills Ireland offers a full range of research services including;

- Regular market briefings across all commercial sectors
- Authoritative thematic reports
- Bespoke client reports
- Commissioned consultancy services





Dr. John McCartney
Director
Research



“Given the significance, public prominence and financial scope of the transaction, it was important to RTÉ that our property advisers not only optimised the commercial value of the site, but were highly professional and ensured an open market transparent process was conducted. The overall end to end service we received from Savills was superb. It was also very reassuring to know we were in safe hands which afforded us security and peace of mind throughout the process.”

Breda O’Keeffe, Chief Financial Officer, RTE

DEVELOPMENT AGENCY

With all the services you need in one place, you can be certain that we have the expertise needed to support you.

Breadth of Service

In depth local, national and global market knowledge, across a broad range of service lines mean we have our fingers on the pulse, de-risking development for you.

Innovative Approach

Our approach is to provide you with a different outlook, a new perspective on the market norms. Our innovative and entrepreneurial approach will assure you achieve the best results possible.

Tailored Service

Savills puts their clients at the heart of every decision ensuring each client, whether they be a private individual or large organisation, receives a tailor made service.

DISPOSAL - CASE STUDY

THE APOLLO

Services provided

Advisory services, valuation and agency advice, marketing, negotiations and disposal.

Asset

As one of the last remaining inner-city development sites of scale, Savills Development Land Team had the opportunity to market this single land holding comprising approx. 0.72 acre with full planning permission for a 10-storey over basement Grade A office building. The permitted scheme allowed for approx. 11,580 sq m (124,647 sq ft) NIA of office accommodation plus approx. 1,042 sq m (11,216 sq ft) NIA of ground floor retail accommodation with basement car parking.

Challenge

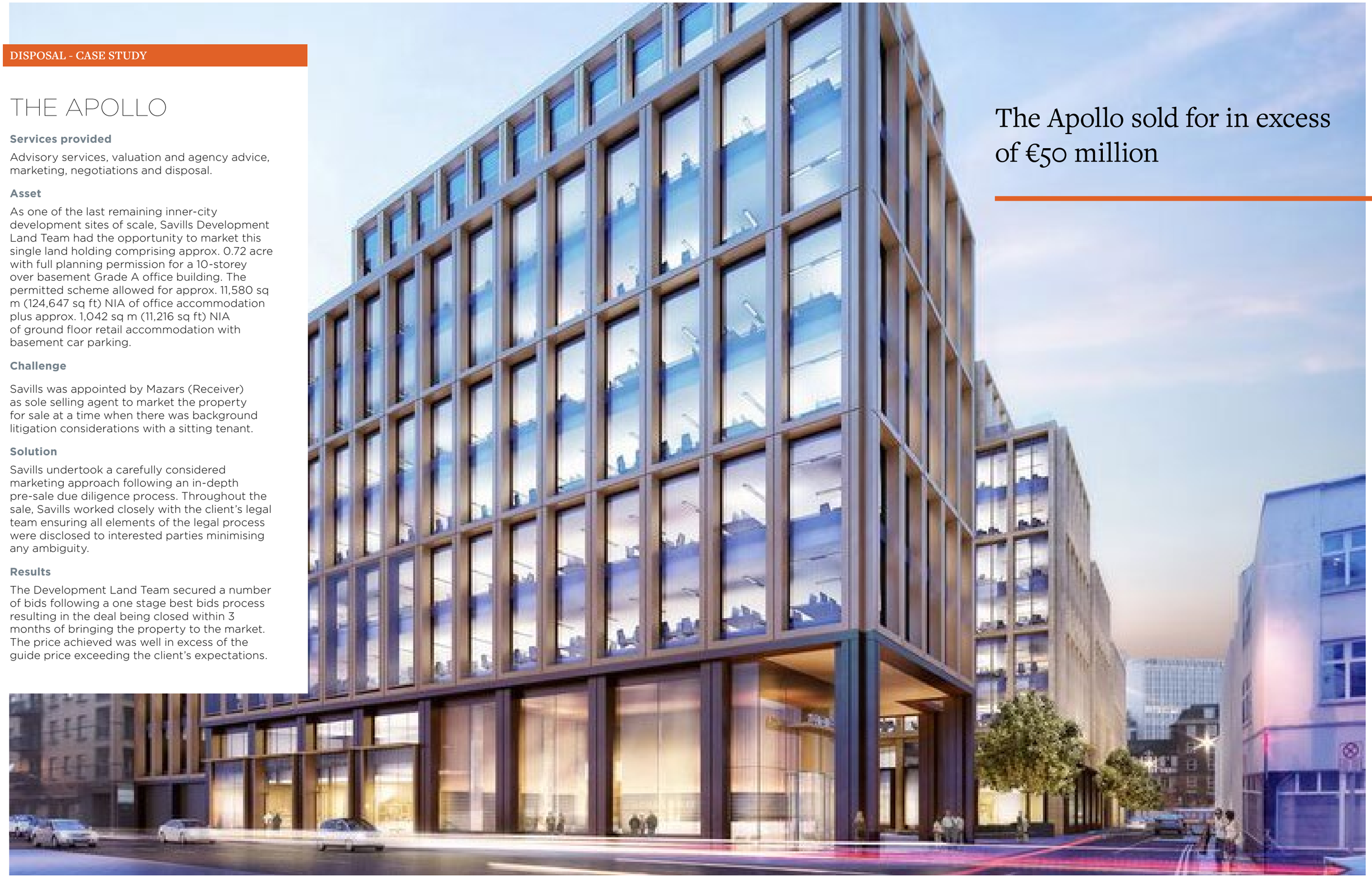
Savills was appointed by Mazars (Receiver) as sole selling agent to market the property for sale at a time when there was background litigation considerations with a sitting tenant.

Solution

Savills undertook a carefully considered marketing approach following an in-depth pre-sale due diligence process. Throughout the sale, Savills worked closely with the client's legal team ensuring all elements of the legal process were disclosed to interested parties minimising any ambiguity.

Results

The Development Land Team secured a number of bids following a one stage best bids process resulting in the deal being closed within 3 months of bringing the property to the market. The price achieved was well in excess of the guide price exceeding the client's expectations.



The Apollo sold for in excess of €50 million

DISPOSAL - CASE STUDY

1-3 EAST ROAD

Services provided

Feasibility study, advisory services, valuation and agency advice, marketing, negotiations and disposal.

Asset

Strategically located in the North Docklands, the site was positioned in a highly sought after residential and commercial location. The site was deemed one of the most significant inner city land sales of 2017 consisting of a 5.21 acre site zoned for residential development.

Challenge

Savills was tasked with the challenge of ensuring the site was marketed as a secure and low risk landholding without the backing of planning permission in order to ensure value was maximised.

Solution

Savills worked alongside architects to establish a viable feasibility study for excess 400 apartments and a 120 bed hotel.

Results

The asset was sold following an open market campaign achieving a price in excess of the €40 million asking price.



1-3 East Road sold in excess of the €40 million asking price

DISPOSAL - CASE STUDY

PROJECT PIER

Services provided

Valuation and agency advice, marketing, negotiations and disposal.

Asset

Project Pier was a unique coastal development site located in Howth that offered scale, a sea-front location and full planning with the choice of 2 mixed-use schemes. Scheme 1 consisted of 229 apartments and approx. 32,246 sq ft of commercial accommodation. Scheme 2 comprised of 178 residential units and approx. 29,663 sq ft of commercial accommodation. The site was also sold with the benefit of a feasibility study that consisted of a higher density of residential units plus commercial accommodation.

Challenge

Savills was tasked with the challenge of selling this high end development scheme with a suitably impressive marketing campaign that would meet the clients expectations and to attract interest from all relevant developers and investors.

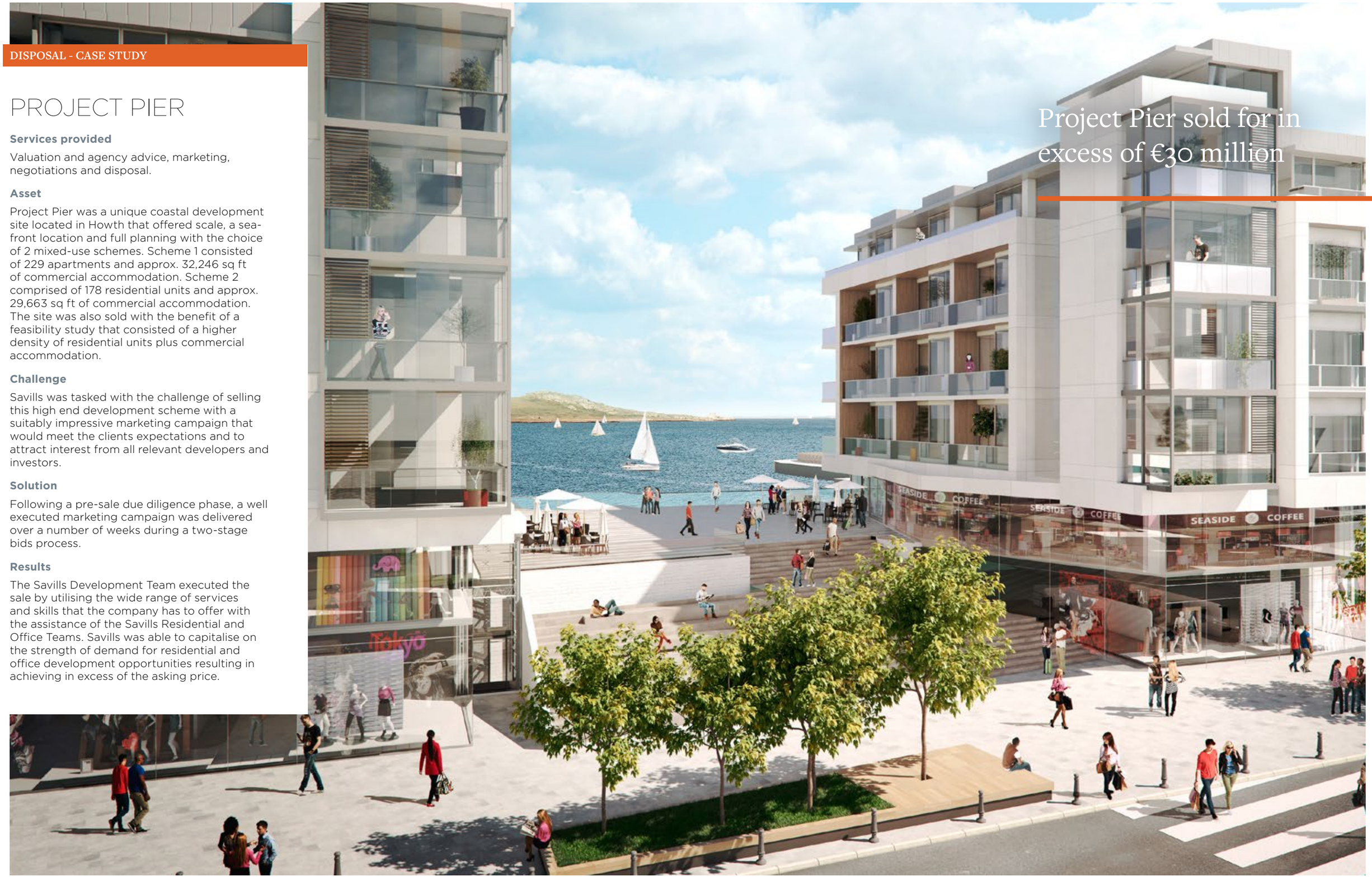
Solution

Following a pre-sale due diligence phase, a well executed marketing campaign was delivered over a number of weeks during a two-stage bids process.

Results

The Savills Development Team executed the sale by utilising the wide range of services and skills that the company has to offer with the assistance of the Savills Residential and Office Teams. Savills was able to capitalise on the strength of demand for residential and office development opportunities resulting in achieving in excess of the asking price.

Project Pier sold for in excess of €30 million



DISPOSAL - CASE STUDY

PROJECT WATERFRONT

Services provided

Advisory services, valuation and agency advice, marketing, negotiations and disposal

Asset

Project Waterfront was one of the last remaining development schemes in Dublin Docklands. The site comprised of approx. 4.6 acres with the grant of full planning permission for 420 apartments and approx. 300,000 sq ft commercial accommodation.

Challenge

Savills Development Land Team was instructed to sell the asset with a guide price in excess of €120 million.

Solution

Following a thorough due diligence process, the asset was marketed with a comprehensive data site providing interested parties with a full spectrum of information about the property.

The asset was advertised in 3 separate lots; Lot 1 residential site, Lot 2 commercial site and Lot 3 consisted of the entire site. This ensured interest was generated from a variety of developers and investors at both a national and international level.

Results

Our team's extensive experience and knowledge of the Irish development market ensured a hugely successful sale was executed within a relatively short period of time reducing exposure risk. A one bid sales process was established creating a competitive environment in which interested parties submitted bids having already completed a detailed level of legal and property due diligence. This assisted in delivering a price well in excess of the clients expectations and allowed for the execution of the sale to be completed within a two month timeframe.

Sold in region of €180 million

DISPOSAL - CASE STUDY

9-12 DAWSON STREET

Services provided

Advisory services, valuation and agency advice, marketing, negotiations and disposal

Asset

9-12 Dawson Street was a high-profile office development scheme located on one of Dublin's main retail thoroughfares. The proposed scheme consisted a 6 storey over basement office building extending to approx. 4,461.04 sq m (48,018 sq ft) with 21 car spaces.

Challenge

Savills Development Land Team was instructed by Bank of Ireland Group to sell the office site for excess of €35 million.

Solution

Savills advised on a pre-sale due diligence process in order to provide interested parties with detailed information about the property from the outset. This included obtaining building surveys, asbestos reports, and informing redevelopment feasibility studies. The Development Team then carried out an extensive marketing campaign which attracted a range of interested parties to create a competitive bidding process. A two stage bidding process was run whereby an initial call for phase 1 bids was followed up with a shortlist of bidders placing a second and final bid. The pre-sale due diligence equipped the eventual purchaser with enough information to submit their bid alongside a signed contract eliminating execution risk.

Results

The team was able to demonstrate the key fundamentals of the office market and capitalise on the strength of demand for office development in the CBD. Savills also demonstrated their ability to pre-empt key challenges during the disposal process, using extensive experience to mitigate the risk of building conservation considerations from the outset, resulting in a successful disposal.

Sold for €37.6 million



DISPOSAL - CASE STUDY

CITY BLOCK 3

Sold in excess of €110 million

Services provided

Feasibility study, advisory services, valuation and agency advice, marketing, negotiations and disposal.

Asset

The asset consisted of approx. 5.91 acres with the grant of full planning permission for 347 apartments and approx. 330,000 sq ft of commercial accommodation.The asset also had the benefit of a feasibility study to show the potential uplift in possible apartment unit numbers to 456 following a review of Government guidelines.

Challenge

Savills Development Team was instructed by their client to develop a high profile marketing strategy to dispose of this prime Docklands development site.

Solution

The asset was offered for sale in 3 lots; Lot 1 residential site; Lot 2 commercial site and Lot 3 consisted of the entire site ensuring that the optimum price could be achieved. Over the course of 8 weeks, a two stage bid process was undertaken allowing enough time for additional detailed legal due diligence to be carried out by the eventual purchaser.

Results

With the assistance of our Residential and Office Teams, coupled with the team's own extensive knowledge and experience of the development market, the team achieved a sale of the entire asset well in excess of the €110,000,000 guide price.

DEVELOPMENT SERVICES
NATIONAL COVERAGE

Lands at Charlestown, Mullingar, Co. Westmeath

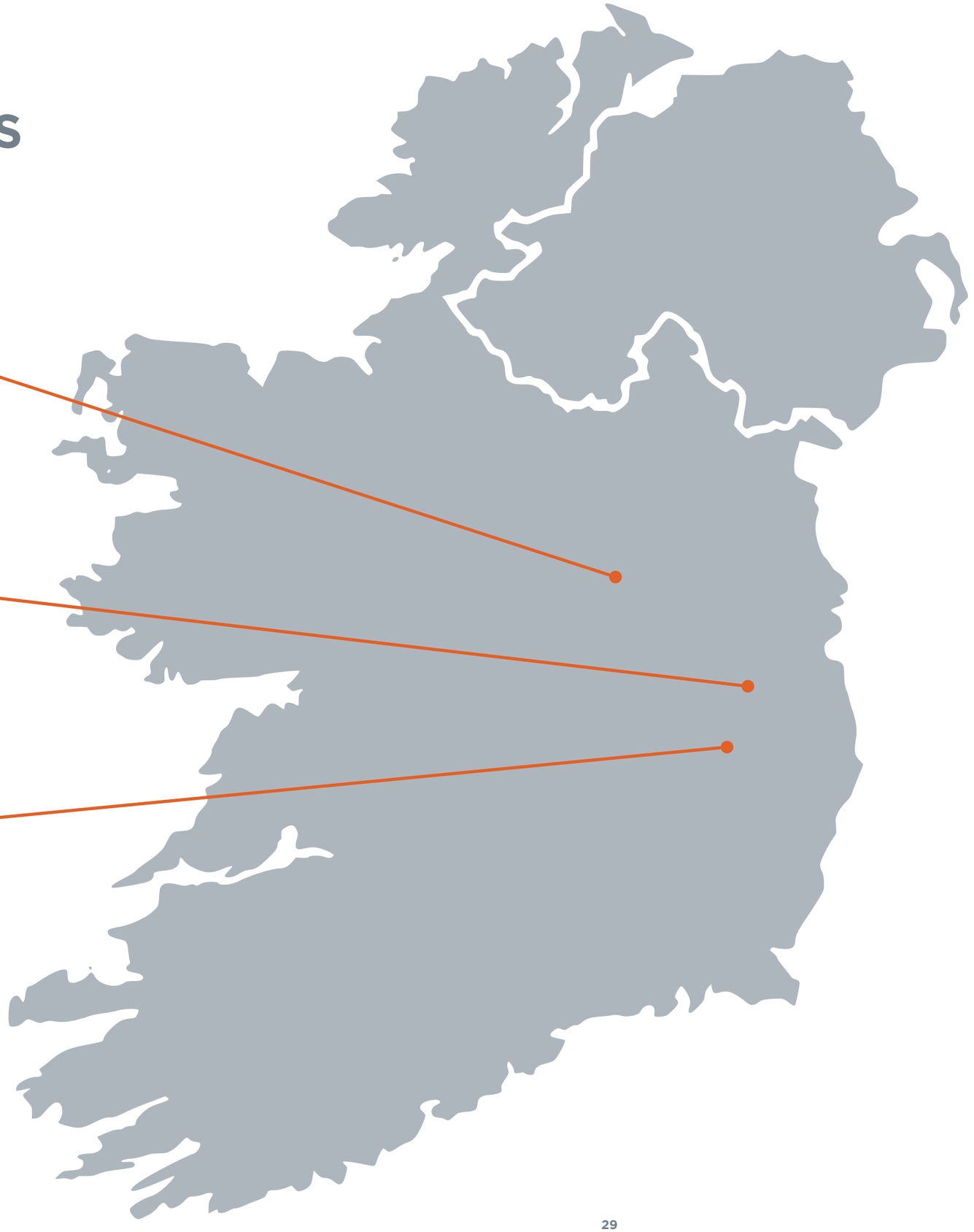
Prime development opportunity comprising of a site approx. 12.04 acres. The site was located along the Athlone Road and near to the N4/ M4 Motorway linking Dublin to Sligo. There was also a small piece of land of approx. 0.14 acres at the junction of the R392 and R390 that formed part of this sale. Savills placed the property on the open market achieving a sale well in excess of the guide price.

Lands at Ballymany Road, Newbridge, Co. Kildare

Development opportunity extending to approx. 36.4 acres with full planning permission for 280 residential units (180 houses, 56 duplex units, 44 apartments, a creche and 103 bed nursing home facility. The site was entirely zoned 'C2-New Residential' and was located in a strong residential location on the south western edge of Newbridge Town Centre. The site was sold in excess of the €12 million asking price.

Lands at Dublin Road, Carlow, Co. Carlow

The subject property comprised a greenfield site of approx. 31 acres located in a predominately residential area. The site was regular in shape and benefited from approx. 210 meters of frontage onto the Dublin Road. The site fell under 3 zoning objectives including 'residential' (approx. 18.8 acres), 'strategic reserve/ white land' (approx. 10 acres) and 'amenity and open space' (approx. 2.3 acres). The Savills Development Land Team was appointed by EY to provide real estate agent services in order to sell the site for maximum value achieving a price of €2.8 million.



LICENCE AGREEMENT - CASE STUDY

DUBLIN ROAD, MAYNOOTH

Services provided

Advisory services, valuation and agency advice, marketing, negotiations and disposal.

The Asset

The subject property comprised approx. 14.99 acres situated in a high profile location along the Dublin Road. The site formed part of a larger land holding that had full planning permission for 151 residential units comprising a mixture of detached, semi-detached and terraced houses together with a creche. The subject site made up 136 of the 151 units.

CHALLENGE

Savills Development Land Team was appointed by Grant Thornton to act as real estate advisor to provide strategic advice with respect to maximising value with an effective marketing campaign.

SOLUTION

Savills Development Land and New Homes Teams carried out an appraisal of the subject lands advising on a licence agreement as the preferred method of sale. Selling the property using this method involved a developer gaining possession of the site by the payment of an initial fee followed by further payments to the vendor once the development is complete.

RESULTS

A transparent sales process was carried out generating considerable interest in the property resulting in 18 proposals being received and exceeding the clients expectations.



18 proposals received for a Licence Agreement

DISPOSAL - CASE STUDY

MONALEEN, CASTLETROY, LIMERICK

Services provided

Feasibility study, advisory services, valuation and agency advice, marketing, negotiations and disposal.

Asset

The subject property was a site located in Monaleen, Castletroy approx. 6kms east of Limerick City Centre. The site extended to approx. 22.8 acres and was zoned for residential development capable of accommodating a scheme in excess of 300 residential units.

CHALLENGE

Savills was instructed by their client to market the residential development site for sale at a guide price of €6.8 million.

SOLUTION

Savills offered the property to the open market with a best bids date set from the outset and a high profile marketing campaign to ensure maximum exposure. During the sales process, Savills advised their client to obtain a planning report in order to highlight the development potential of the lands. The planning report and legal information about the property were made available on a dedicated data site for interested parties to view which assisted in the sale being brought to a conclusion in an efficient manner.

RESULTS

A sales price of €8.55 million was achieved which was well in excess of the guide price.





ACQUISITION - CASE STUDY

MARYBOROUGH RIDGE, DOUGLAS, CORK

Services provided

Feasibility study, advisory services, valuation and acquisition.

Asset

The land at Maryborough extended to approx. 43 acres with the benefit of full planning permission for the development of 198 residential units on a portion of the overall site. The site is located within walking distance of Douglas Village which is one of Cork's most desirable residential addresses.

CHALLENGE

The property was offered to the market by way of a Licence Agreement and Savills was appointed to assist in the acquisition of the site.

SOLUTION

Savills provided the client with advice in relation to demographics, current market trends, sales and rental forecasts as well as preparing a detailed feasibility study on both the land with the benefit of planning permission and on the additional 24 acres of zoned land capable of accommodating in excess of 300 residential units SPP.

RESULTS

The client was successful in the acquisition of the lands in question achieving a figure in excess of €20m



DISPOSAL - CASE STUDY

26-44 LITTLE PATRICK STREET, BELFAST

Services provided

Disposal

Asset

The subject site extended to approx. 0.44 acres located on the corner of Little Patrick Street and Nelson Street. It had full planning permission for a purpose built student accommodation building with 354 rooms.

Challenge

Savills was instructed to sell the property in order to obtain the maximum return for the client.

Solution

Savills were appointed as sole agents to offer the property for sale.

Results

Savills actively marketed the site and achieved a price well in excess of asking. Savills was able to reach into their extensive client database exposing the property to a wide buyer pool eventually selling the property to a UK property company.



CONSULTANCY & DISPOSAL - CASE STUDY

ORMEAU ROAD, BELFAST

Services provided

Advisory services and disposal.

Asset

The Former UTV Head Quarters consisted of approx. 59,000 sq ft office production facility on a site area of approx. 1.78 acre. The site was located on the Ormeau Road, one of Belfast City's main thoroughfares.

Challenge

Savills was appointed by ITV to advise on the disposal of the site with a guide price in excess of £3.5 million.

Solution

ITV appointed Savills as sole agents to offer the property for sale. Savills recommended to the client that a site feasibility study and planning report be conducted which would be available to all parties who had access to the data room. A planning report provided clarity on the feasibility study in terms of density, permitted uses, the protected element of the property and included commentary from a road engineer. As well as marketing the property publicly on television, in national newspapers and on the radio, property details were also circulated to our wide database of local and international investors and devevelopers seeking similar opportunities.

Results

A successful sale with a figure in excess of £3.5m was achieved.

DEVELOPMENT CONSULTANCY

Our consultancy team is made up of experts in the development, debt funding and planning fields with a wealth of knowledge and experience behind them.

Together, they provide a bespoke service advising and guiding clients throughout the full lifecycle of a project from strategic purchases and planning through to completion, adding value every step of the way.



“My experience with the Savills Land team has been very strong, I have a very deep relationship with them, I trust them, and they have always delivered for us, always”

Paul McCann, Managing Partner, Grant Thornton

DEVELOPMENT MANAGEMENT - CASE STUDY

BOLANDS QUAY, DUBLIN 2

Services provided

Bespoke business planning, debt modelling, development management and property management.

Asset

Set in the heart of Dublin's thriving docklands with a unique frontage to the Grand Canal Dock, this exciting new landmark development will transform the Dublin skyline and surrounding urban landscape, taking its place as the city's most prestigious new corporate address. The project has planning permission to deliver a unique campus development comprising 2 new office towers, 1 new residential tower and the restoration of a number of protected structures providing approx. 500,000 sq ft.

Challenge

This project required a detailed business plan of a major mixed-use brownfield site in central Dublin. Acting on behalf of the joint fixed charge receiver, Savills took control of the asset in 2012 undertaking a detailed strategy review, supported by significant benchmarking and market testing for the vacant land

Solution

This case study required the delivery of a comprehensive business plan with supporting financial modelling, for a large mixed-use development. Boland's Quay project began in July 2014. The Savills team began a detailed strategy review, undertaking significant market analysis, re-zoning submission, bespoke financial modelling and design team management to build a detailed business plan to outline the roadmap to develop the site. The ongoing role requires strategic advice in terms of delivery and funding structures to realise the development of a new destination in the City.

Results

The vision behind the Bolands Quay development is about creating a campus in the city. The project finish date is in Q4 2019. In Q2 2018, the site was sold in its entirety to I.T giant, Google, for approximately €300 million resulting in the largest single Dublin development sale of the year.



Acquired by Google for approximately €300 million

DEVELOPMENT CONSULTANCY - CASE STUDY

FORMER IRISH GLASS BOTTLE SITE, RINGSEND, DUBLIN 4

Services Provided

Development consultancy including bespoke financial modelling, viability analysis, valuation and agency advice.

Asset

As one of Dublin's largest remaining city centre land banks extending to more than 35 acres, the lands have the potential to deliver a mixed-use development of up to 3,500 apartments and over 1 million sq ft of commercial accommodation.

Challenge

The client required an agent with the ability to provide a full range of services to assist in the creation of a substantial business plan to optimise returns whilst creating a new urban quarter in Dublin City.

Solution

Savills has been engaged to provide strategic property advice to the receiver and NAMA to optimise the development potential of the lands. Using the full suite of Savills services, strategic development and agency advice was provided to inform a dynamic master plan developed by the design team. This master plan confirms and maximises the development potential of the site while being flexible to allow for changes in market conditions and developer requirements.

Results

The lands have recently been designated a strategic development zone (SDZ) and Savills are currently advising on the development of the business plan for the asset to create and deliver an optimum development that reflects market needs.



DEVELOPMENT CONSULTANCY - CASE STUDY

LIMERICK DOCKLANDS ECONOMIC PARK

Services provided

Development consultancy, development management and agency.

Asset

Situated on the southern side of the River Shannon, the subject site comprises approx. 112 acres in Limerick's Docklands. The site currently consists of a number of obsolete commercial buildings and strategic land with potential for redevelopment.

Challenge

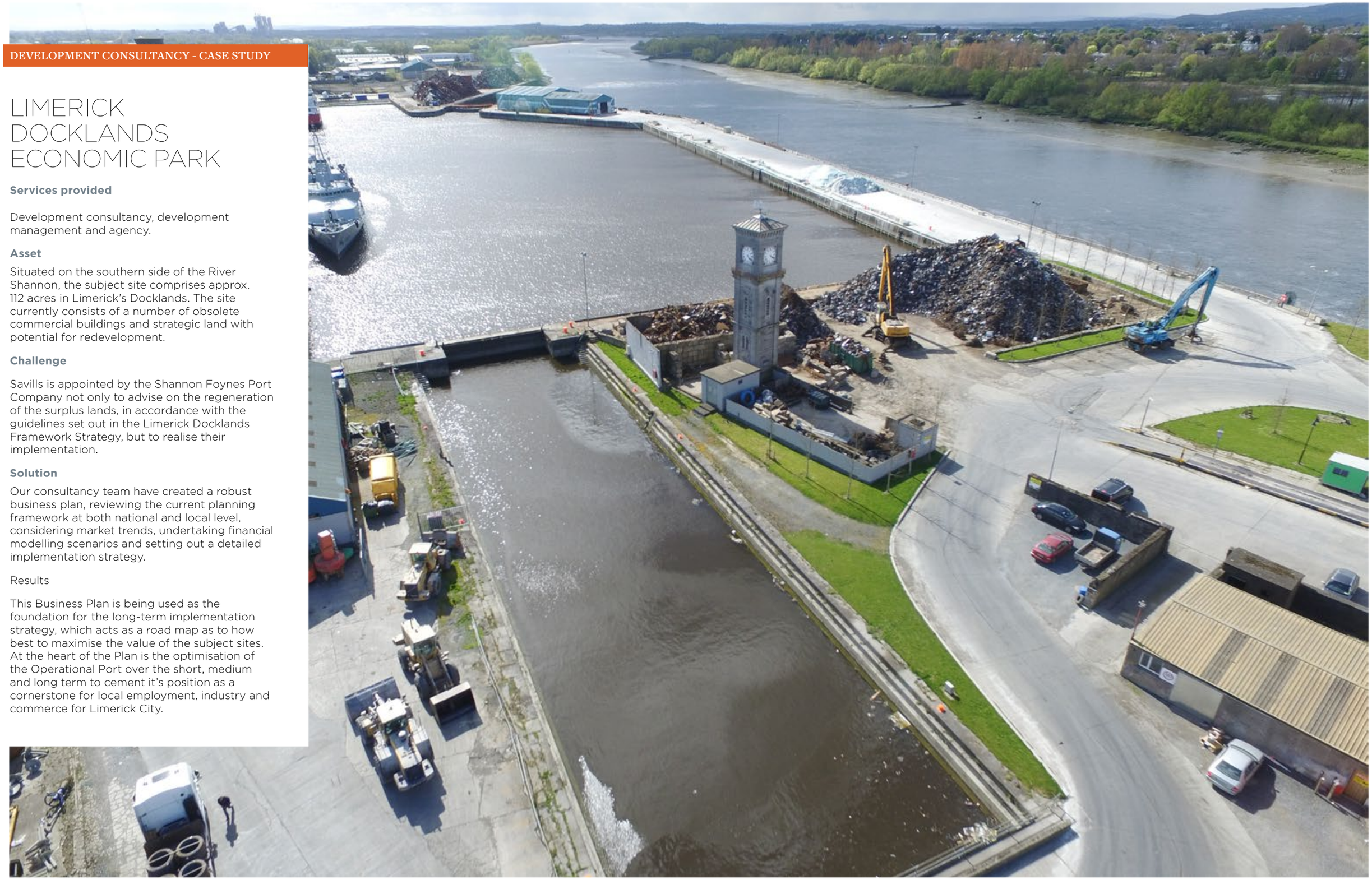
Savills is appointed by the Shannon Foynes Port Company not only to advise on the regeneration of the surplus lands, in accordance with the guidelines set out in the Limerick Docklands Framework Strategy, but to realise their implementation.

Solution

Our consultancy team have created a robust business plan, reviewing the current planning framework at both national and local level, considering market trends, undertaking financial modelling scenarios and setting out a detailed implementation strategy.

Results

This Business Plan is being used as the foundation for the long-term implementation strategy, which acts as a road map as to how best to maximise the value of the subject sites. At the heart of the Plan is the optimisation of the Operational Port over the short, medium and long term to cement it's position as a cornerstone for local employment, industry and commerce for Limerick City.



PLANNING
ADVICE & PERMISSION

Turning your vision into reality.

We want to ensure that we maximise value and minimise risk for you throughout your project.



Raymond Tutty
Associate
Planning

Establishing the best planning permission achievable is crucial to maximising a site's value, and we know this can be a complex process for your development project.

In addition to our comprehension of local policy and its interpretation, we gain a clear understanding of your objectives and establish early engagement with the local planning authority, local community and relevant councillors to ensure we are always a step ahead in the planning process.



EXTENSIVE COVERAGE

The Savills Ireland Planning team forms part of a network of planning expertise provided across Ireland and the UK. Savills has the largest planning consultancy team in the UK with approximately 180 chartered planners operating from over 20 offices. This ensures that Savills can provide industry leading planning expertise in every specialist property field to meet your needs.

WE CAN HELP YOU WITH:

- Applications and appeals of all types
- Planning policy at national, regional or local level
- Appraisals, strategy, and team building
- Expert witness requirements
- Regeneration and urban design
- Legal agreements and infrastructure payments
- Engaging with stakeholders and local communities
- Sustainability and environmental considerations
- Economics consultancy

WE HAVE PLANNING EXPERTS ACROSS ALL SECTORS:

- Education
- Energy & Infrastructure
- Healthcare
- Housing
- Offices & Industrial
- Retail
- Retirement Living
- Sport & Leisure
- Urban Design
- Civic and Institutional Buildings



THE FULL SERVICE
FUNDING & INVESTMENT

We understand commercial and mixed use development like no one else.

Our leading commercial investment and agency teams across Ireland are sector experts, combining extensive global coverage with niche local knowledge. We utilise this to your benefit, linking demand with opportunity whether you are buying or selling, funding or developing, we can quickly pinpoint an assets value to effectively deliver the results you need.

IDENTIFYING THE BEST INVESTMENT OPPORTUNITIES

A number of major, long-term developments require new liquidity. Our mixed-use team is skilled in bringing forward development finance to ensure continuity of delivery.

REDUCING OCCUPIER RISK

Our understanding of both the occupier and landlord markets, as well as our national coverage and experience, allows us to provide our clients with the best advice and innovative solutions to meet their needs.

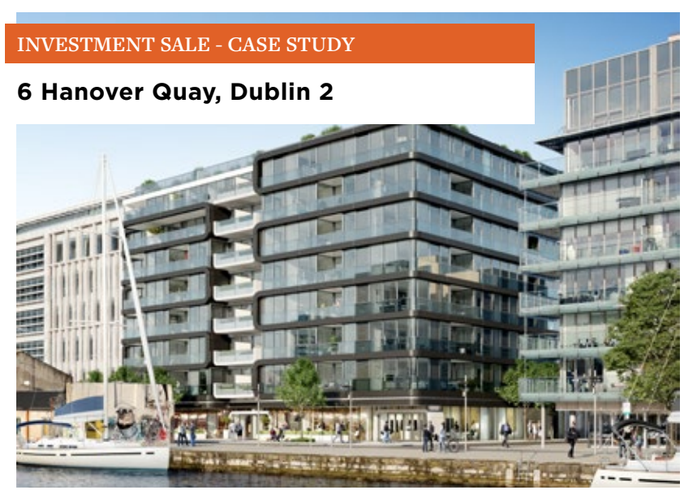
Our expert teams are supported by world-class leading research and technology tools, and are connected to global corporate demand through Savills Worldwide Occupier Services platform.

WE HAVE EXPERTS ACROSS ALL SECTORS, INCLUDING:

- Investment funding
- Hotels
- Offices
- Industrial
- Retail & Leisure
- Landlord & Tennant
- Valuations
- Residential Lettings & Management
- Property Management

INVESTMENT SALE - CASE STUDY

6 Hanover Quay, Dublin 2





Services Provided

Advisory services, valuation and agency advice, marketing, negotiations and disposal

Asset

At the time of the sale the subject property was under construction with planning permission for 120 luxurious residential units, private resident's gym and concierge with anticipated PC due Q1 2019.

Challenge

Savills Investment Team was appointed by CAIRN Homes Plc to act as real estate advisor to provide strategic advice with respect to maximising value on 6 Hanover Quay.

Solution

Savills Investment and New Homes Teams undertook a review of pricing of the asset and reported on the optimum exit strategy to the client. The development was brought to the market as a forward sale PRS investment opportunity in Q1 2018 where the Investment Team ran a two-stage bid process which involved an initial call for expressions of interest from a targeted investor list. This was followed up with a call for best and final offers from a shortlist of bidders where marked up contracts were received.

Results

Using the team's extensive experience of PRS transactions, structuring forward commitment deals and knowledge of the Irish investment market, 6 Hanover Quay was presented for sale to a variety of domestic and international buyers. The property generated considerable interest and ultimately led to a very strong offer being achieved in excess of the €97.5 million guide price.

VACANT SITE LEVIES

What is a vacant site levy?

Under the Urban Regeneration and Housing Act 2015, planning authorities seek out sites that have laid vacant for a minimum of 12 months, are in excess of 0.05 hectares and are zoned for residential or regeneration development. Once a site has been identified as vacant, the land owner is charged an annual levy that is calculated as 3% of the market value of the site. The levy is payable in arrears on an annual basis until the site is no longer vacant.

What constitutes vacant land?

Under the 2015 Act any site laid vacant for minimum 12 months, in excess of 0.05 hectares zoned for residential/ refeneration development will be included on the vacant site register if it;

- Is situated in an area in need of housing
- Is suitable for the provision of housing and
- The site or the majority of the site is vacant or idle

Or land zoned for regeneration purposes that;

- Is vacant or idle and
- The site being vacant has an adverse effect on existing amenities or reduces the amenity provided by existing public infrastructure and facilities

How can Savills help?

Where a land owner believes their site has been incorrectly placed on the vacant site register or the valuation is incorrect, they have the right to object to the relevant planning authority within 28 days of being notified. Savills can provide professional advice in this area guiding land owners through the process to contest the local authority's decision as well as to provide valuation services and advise as to the appropriate time to consider developing/selling the site.

WHY SAVILLS

Our People

Savills is passionate about property and goes the extra mile to provide a bespoke service that meets the highest standards with professional, motivated and high calibre people.

Our in-depth level of knowledge across all global markets allows Savills to provide expert advice whilst ensuring every client is treated as an individual by taking the time to understand what they need and how best to meet those needs.

Our level of experience allows us to adapt quickly to changes in circumstances and opportunities ensuring value-add is met.

Our Reputation

Savills has a proven track record for providing a best-in-class service across all property services.

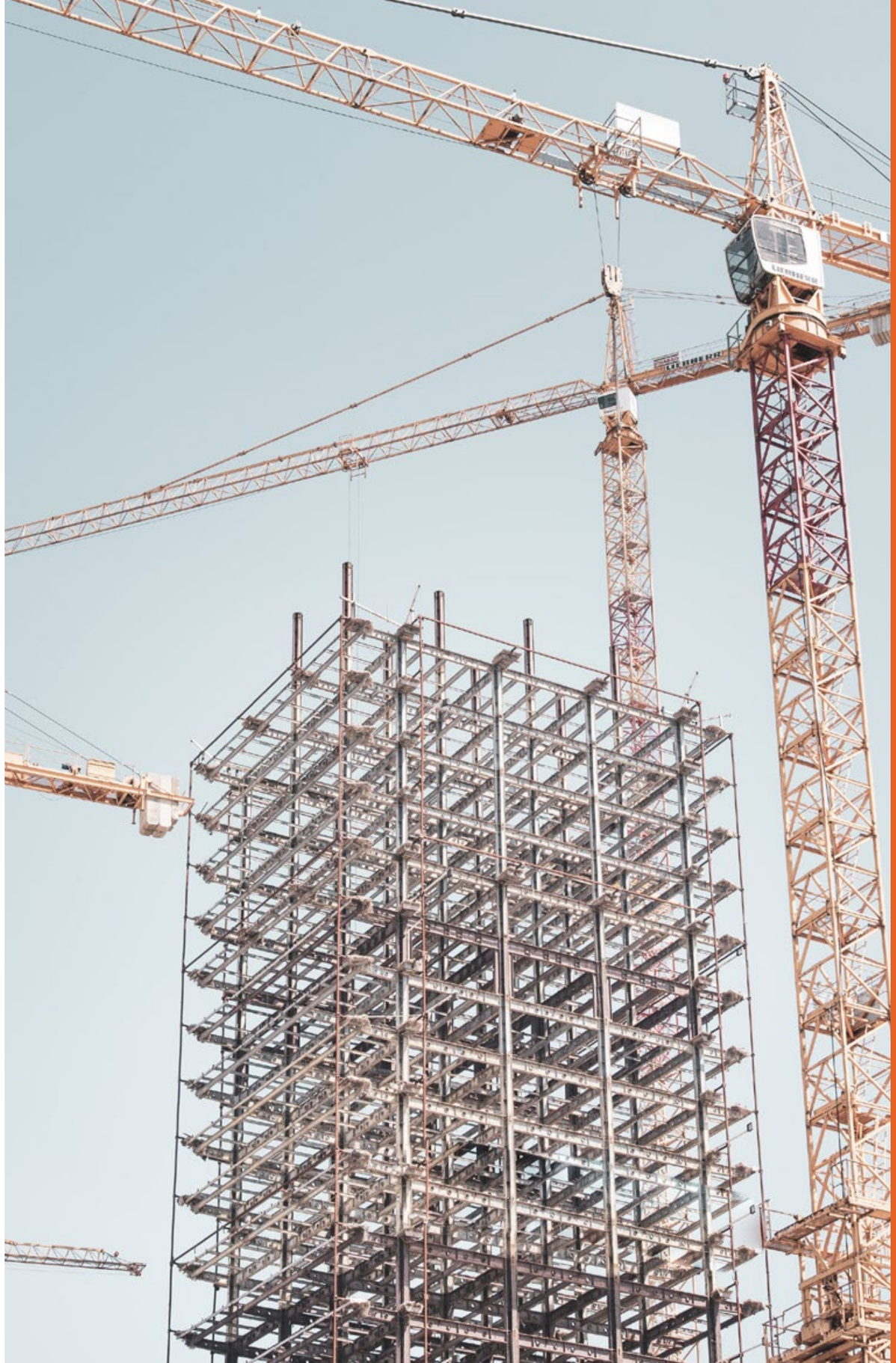
We pride ourselves in providing a highly professional, thorough and tailor-made service in order to go beyond our client's expectations that encourages clients to return.

Our Market Insight

Savills has grown to become one of the market leaders in analysis of property research enabling us to deliver statistics on market trends and provide predictions to enable our client's to make the right decisions for them.

"I have been working with Savills for the past ten years and they have been an integral part of our success in KPMG, enabling us to deliver for our clients in respect of the various land banks and land assets we've had over that period. I have always found them pragmatic, professional, easy to work with, extremely commercial and very good from a price perspective"

Kieran Wallace, Partner, KPMG



WE HAVE GROWN TO BECOME THE

Largest

DEVELOPMENT SERVICES TEAM IN IRELAND, OUR EXPERT ADVICE IS SECOND TO NONE.

49%

OF REPEAT BUSINESS WAS GENERATED OVER THE LAST THREE YEARS BECAUSE WE LISTEN AND RESPOND TO CLIENT FEEDBACK.

LAST YEAR, WE TRANSACTED MORE THAN

€1bn

OF DEVELOPMENT SITES, FAR MORE THAN ANY OF OUR COMPETITORS

KEY AGENCY CONTACTS

We are committed to providing our client's with a high quality service and creating long-term relationships. We will go the extra mile creating a tailor-made service for each client, ensuring we provide a first-in-class service that is value for money.

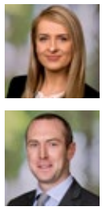


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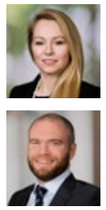


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CLARITY.

CONFIDENCE.

CERTAINTY.


savills