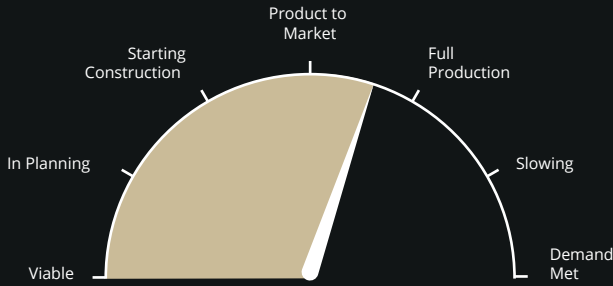


SUPPLY & DEMAND 2024



* This study looks at hotels in County Dublin only and excludes hostels, guest houses etc from the data. These are Fáilte Ireland Registered Hotels only.

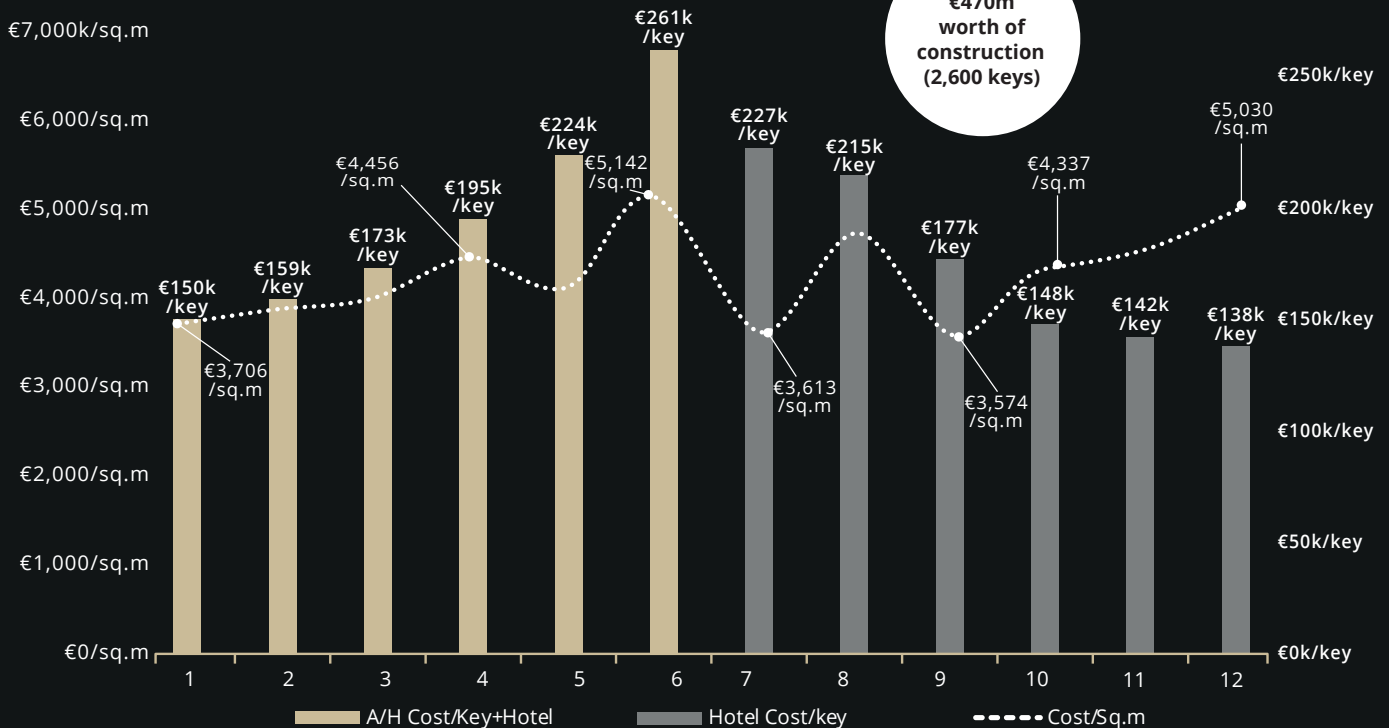
The 2023 hotel supply has continued in the same trend from last year, with a further increase in hotel keys being added to the market. A total of 2,530 keys were added to the Dublin region which was a mix of newly registered hotels and newly completed hotels. 2023 saw only a small number of existing keys removed from the register. This steady growth outlines the continued demand for hotel property in the city, with further growth forecasted over the next number of years.

From the figures outlined above, the future pipeline for hotels being developed is very positive with just under 3,000 keys expected to be delivered by 2025, and a further 7,281 keys with planning, meaning the next 5 years will see continued increase in hotel numbers. With ongoing changes in the temporary emergency accommodation guidelines and approach, we may see some of the existing stock come back to the market in the next year which could see more competitiveness back for tourists.

KEY POINTS 2024

- 1,076 keys registered in 2023 with Fáilte Ireland
- 1,454 new keys completed in 2023 (not yet registered)
- 199 keys removed from the register in 2023 by Fáilte Ireland
- 2,134 keys which have been recently lodged for planning or granted planning

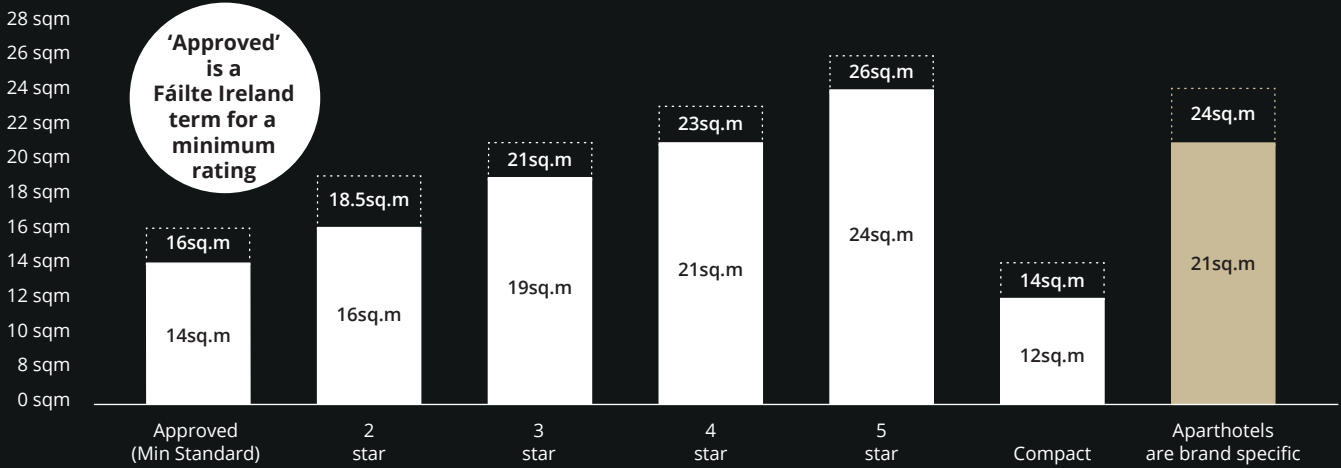
HOTEL COST BENCHMARKING



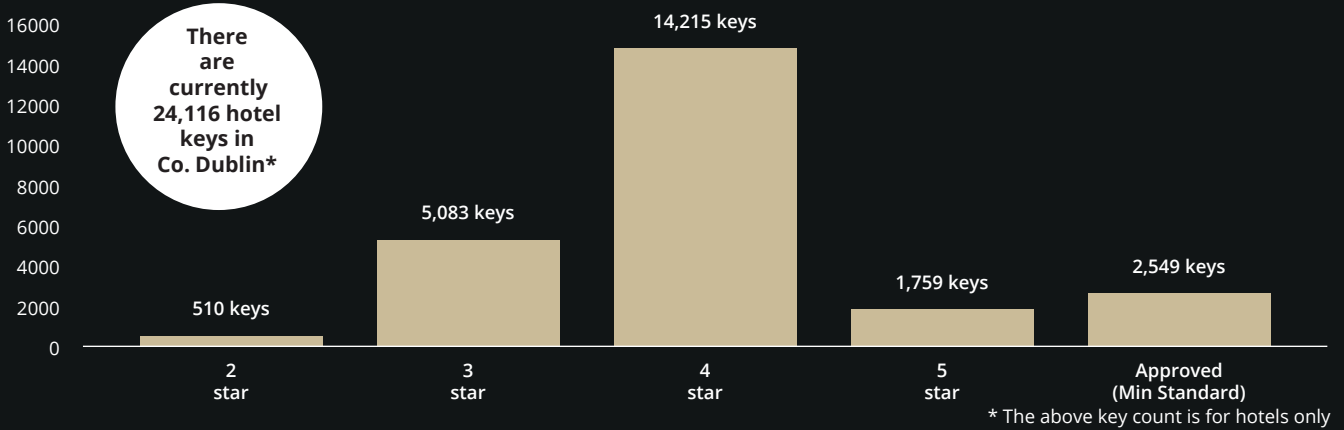
Professional advice should be sought for specific projects. These indicative building costs should NOT be used for fire insurance valuations or for residual valuations for funding purposes. Mitchell McDermott provide specific detailed valuations for fire insurance or more specific reinstatement valuations as required. Costs are for construction only and exclude VAT | Tender Inflation from January 2024 | Site Acquisition | Planning and Statutory Fees | Development Contributions | Capital Contributions for Services connections | Bonds | Professional Fees | Sales and Letting Costs | Marketing | Legals | Valuers | Accountancy Costs | Finance Costs | District Heating | Show Units | Site Works | Sprinklers | Owner Insurances | Adjoining Neighbour Costs | Abnormal Ground Conditions



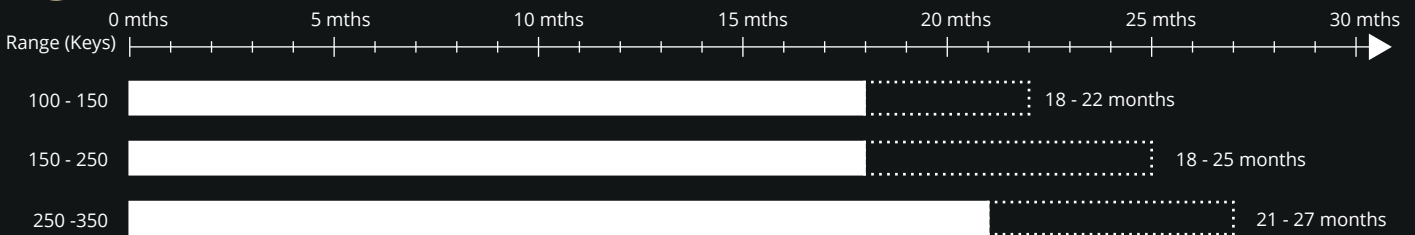
TYPICAL DOUBLE/STUDIO ROOM SIZES (subject to brand standards)



BREAKDOWN OF EXISTING HOTEL KEY TYPES IN CO. DUBLIN



PROGRAMME



ITEMS TO WATCH

When registering a new build hotel with Fáilte Ireland



While new developments strive to meet the brand standards and design criteria set by operators, the minimum requirements to meet Fáilte Ireland Registrations Standards can sometimes cause a conflict in direction.

Most Fáilte Ireland requirements are a pre-requisite to comply with Building Control and best practice design, however it is important to note some of the following criteria when delivering your next new build hotel.

NEW BUILD HOTEL CHECKLIST

Separate male and female toilets in reception	✓
Door spyhole on each guest door	✓
Additional locking mechanism on each guest door	✓
Printed fire escape plans on the back of each door	✓
Shaver socket in each guest bathroom	✓
Fixed wall mirror with adjacent lighting in bathroom	✓
Separate service entrance to the hotel	✓
Childproof locks on all windows	✓



Anthony McDermott
Director
086 303 2603

amcdermott@mitchellmcdermott.com



Ronan Tynan
Director
086 772 1256

rtynan@mitchellmcdermott.com



Paul Mitchell
Director
086 834 5444

pmitchell@mitchellmcdermott.com