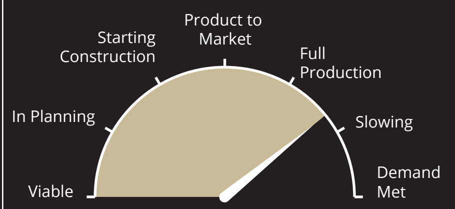
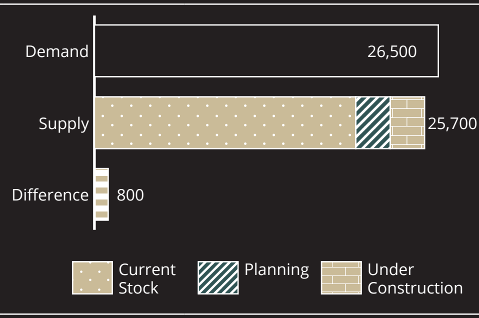
CONSTRUCTION INDUSTRY INFOCARD
JANUARY 2020

MITCHELL MCDERMOTT

Professionalism, integrity and innovation

HOTELS*





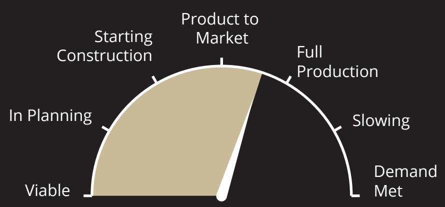
Fáilte Ireland states that Dublin will be 1,000 beds short by 2020 (Sep 19).

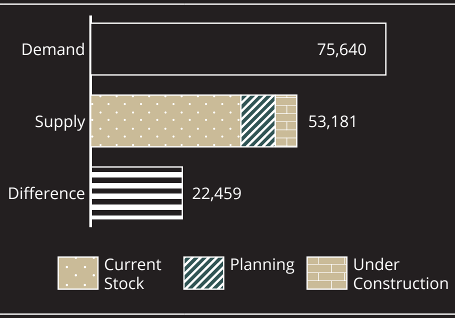
A report by CBRE states that 2,200 new hotel beds will open in 2020 .

DCC councillors voted in September 2019 to initiate a curbing of hotel development in Dublin against city planner's advice and calls from Fáilte Ireland.

* Dublin market only up to 2020

STUDENT ACCOMMODATION**



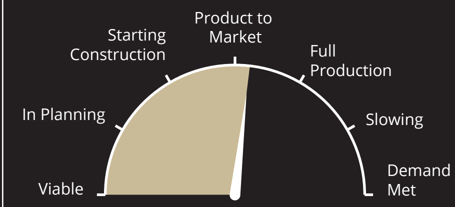


The Higher Education Authority (HEA) estimates that 75,640 student beds will be required by 2024. It estimates that there will be c.55,000 +/- 5% completed by 2024.

The market is currently delivering 2,500-3,500 units p.a.

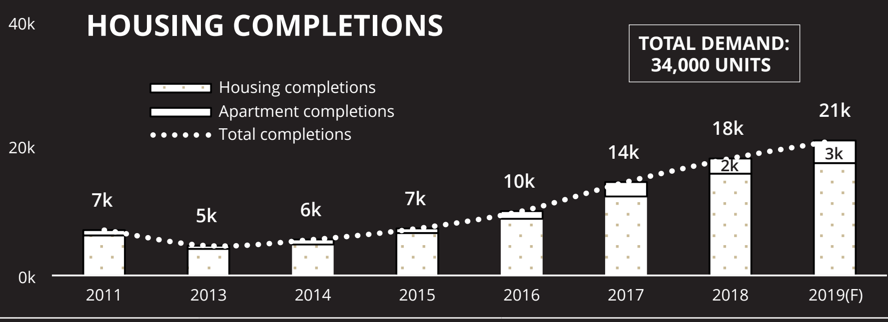
Competition on site purchase costs fuelled by the lack of supply and competition from build to rent / co-living bidders continues to put pressure on scheme viability which is having an upward effect on rents.

HOUSING

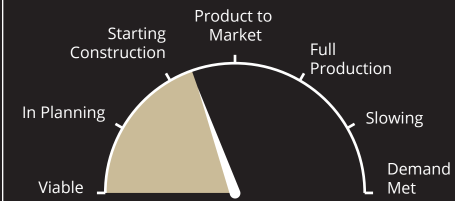


HOUSING COMPLETIONS

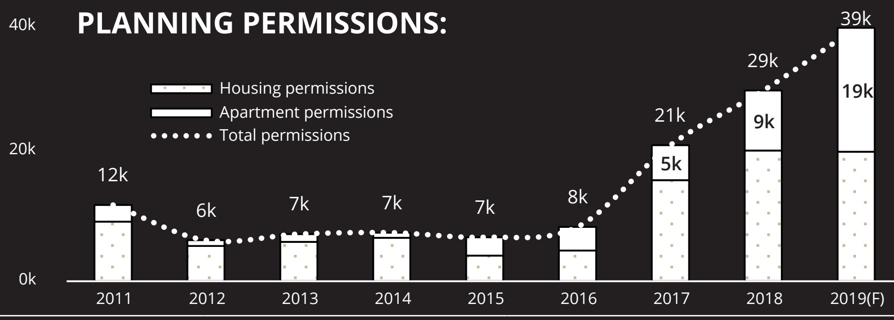
TOTAL DEMAND: 34,000 UNITS



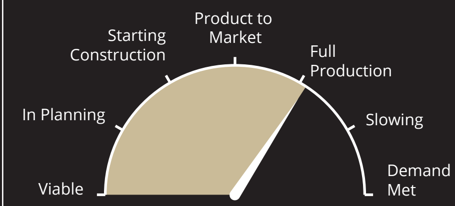
APARTMENTS



PLANNING PERMISSIONS:



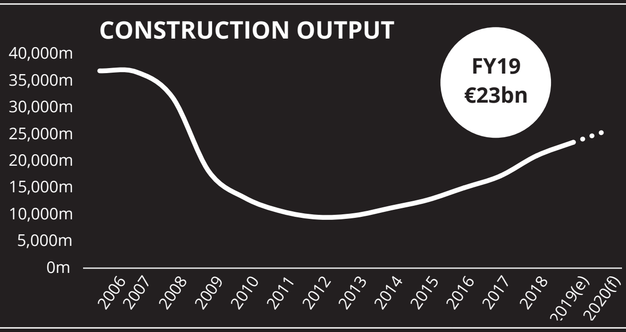
OFFICES†



The demand for office space in Dublin continues. Knight Frank estimate that 1.9m sq ft of new office space was delivered in 2019 with that trend continuing into 2020.

There are currently some very large office schemes (Facebook, Salesforce, Amazon, ESB, Google, Landings, SJRQ) currently under construction with further big lettings in negotiation.

CONSTRUCTION OUTPUT



CONTRACTOR TURNOVER INCREASE ON FY18

MAIN +13%

M&E +3%

CIVIL +29%

129 (+18%) **TOWER CRANES IN DUBLIN**

CONSTRUCTION WORKERS

150K EMPLOYED IN 2019 (+4%)

CONSTRUCTION TURNOVER

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GENERAL CONTRACTORS	FY15	FY16	FY17	FY18	FY19 (f)				
	Total Turnover	2016 RoI only	2017 RoI only	2018 RoI only	Total Turnover	2019 RoI only	▲▼	FY19 Rank	▲▼
John Sisk	€535m	€693m	€700m	€749m	€1.4bn	€694m	-7%	1	--
BAM Contractors	€384m	€385m	€465m	€450m	€610m	€535m	19%	2	--
PJ Hegarty	€135m	€172m	€192m	€275m	€430m	€415m	51%	3	2
John Paul	€142m	€236m	€320m	€310m	€431m	€365m	18%	4	(-1)
Bennett Construction	€117m	€153m	€245m	€245m	€400m	€310m	27%	5	(-1)
Walls Construction	€102m	€146m	€163m	€190m	€287.0bn	€287m	51%	6	2
JJ Rhatigan	€105m	€123m	€195m	€244m	€314m	€258m	6%	7	--
Collen Construction	€191m	€124m	€135m	€235m	€390m	€255m	9%	8	(-2)
MAC Group	€70m	€101m	€144m	€104m	€220m	€155m	49%	9	--
Structuretone**	€110m	€77m	€85m	€120m	€6.0bn	€143m	19%	10	1
Flynn	€40m	€100m	€106m	€127m	€145m	€142m	12%	11	(-1)
Stewarts	€73m	€71m	€98m	€112m	€118m	€118m	5%	12	--
Duggan Bros	€49m	€55m	€50m	€63m	€99m	€99m	57%	13	1
Conack Construction				€43m	€82m	€82m	91%	14	
Ardmac	€40m	€66m	€67m	€73m	€160m	€71m	-3%	15	(-2)
Elliotts	€8m	€16m	€27m	€40m	€75m	€60m	50%	16	6
Ganson	€33m	€45m	€48m	€52m	€68m	€59m	13%	17	(-1)
GEM Group				€57m	€57m	€57m	0%	18	
ABM	€26m	€34m	€44m	€50m	€78m	€57m	14%	18	2
Townmore	€44m	€42m	€43m	€49m	€74m	€55m	12%	20	(-3)
Purcell Construction	€38m	€38m	€45m	€40m	€55m	€55m	38%	20	(-1)
Kilcawley	€33m	€32m	€42m	€46m	n/a	n/a			
Vision Contracting	€18m	€18m	€28m	€36m	€54m	€54m	51%	22	
Monami Construction	€25m	€36m	€45m	€58m	€51m	€51m	-12%	23	(-8)
MMD Construction	€19m	€37m	€29m	€32m	€44m	€44m	38%	24	--
Clancy Construction	€34m	€41m	€38m	€40m	€42m	€42m	4%	25	(-4)
T&I Fit Outs			€32m	€32m	€38m	€38m	19%	26	3
PJ Carey (Contractors)			€28m	€35m	€57m	€36m	3%	27	(-3)
Glenbeigh Construction			€30m	€33m	€33m	€33m	0%	28	(-2)
David Flynn Ltd	€13m	€17m	€29m	€30m	n/a	n/a			
Mythen Construction	€29m	€27m	€29m	€28m	€28m	€28m	0%	29	(-1)
FKM	€15m	€20m	€20m	€19m	€28m	€28m	47%	29	1
Townlink Construction	€21m	€25m	€25m	€19m	€27m	€27m	42%	31	
Adston Group				€12m	€44m	€19m	58%	32	
Kealy Construction	€21m	€4m	€7m	€19m	€16m	€16m	-16%	33	

BUILDING SERVICES	2015 RoI only	2016 RoI only	2017 RoI only	2018 RoI onl	Total Turnover	2019 RoI only	▲▼	FY19 Rank	▲▼
Jones Engineering	€216m	€193m	€210m	€264m	€645m	€335m	27%	1	--
Kirby Group	€106m	€109m	€130m	€131m	€240m	€176m	35%	2	2
Winthrop	€77m	€122m	€155m	€189m	€303m	€173m	-8%	3	--
Mercury Engineering	€140m	€144m	€258m	€250m	€900m	€155m	-38%	4	(-2)
Suir Engineering	€82m	€100m	€122m	€127m	€164m	€151m	19%	5	--
Dornan Engineering	€36m	€55m	€90m	€94m	€330m	€90m	-4%	6	1
Designer Group	€40m	€62m	€77m	€102m	€230m	€90m	-12%	6	--
STS Group	€42m	€57m	€62m	€58m	€155m	€61m	4%	8	1
Leo Lynch	€50m	€52m	€63m	€71m	€60m	€57m	-20%	9	(-1)
Radley Engineering	€26m	€34m	€37m	€46m	€55m	€55m	20%	10	
BMD & Co Ltd	€23m	€27m	€34m	€49m	€45m	€45m	-8%	11	(-1)
King & Moffatt	€16m	€16m	€17m	€23m	€69m	€37m	61%	12	1
LMC Group	€8m	€13m	€18m	€26m	€33m	€33m	27%	13	
Haughton & Young	€9m	€12m	€19m	€22m	€31m	€31m	42%	14	--
Lynskey Eng.	€19m	€18m	€27m	€18m	€35m	€23m	28%	15	(-4)
Tritech Engineering			€18m	€26m	€22m	€22m	-14%	16	(-4)

CIVIL CONTRACTORS	2015 RoI only	2016 RoI only	2017 RoI only	2018 RoI only	Total Turnover	2018 RoI only	▲▼	FY19 Rank	▲▼
Roadbridge	€54m	€105m	€120m	€111m	€260m	€161m	45%	1	--
Murphy International	€46m	€55m	€84m	€103m	€1.0bn	€128m	24%	2	
Jons Engineering	€26m	€22m	€29m	€37m	€36m	€36m	-3%	3	1
Clonmel Enterprises	€15m	€15m	€22m	€23m	n/a	n/a			

*Ranked by RoI FY19 Forecast T/O(f) Annual Accounts yet to be filed

	COST RANGE €0,000	M&E Services (%)
New Build Offices		
Offices - Shelland Core (incl.CatA)	2,150 - 3,200	15% - 20%
Owner Occupier (incl.CatA)	2,250 - 3,450	25% - 30%
Offices Fit-Out (CatB)		
Basic (80% open plan,no catering)	450 - 900	20% - 30%
Medium (80% open plan, partial catering)	900 - 1,550	20% - 30%
High (70% open plan, partialc atering)	1,450 - 1,700	25% - 35%
Top (60% open plan, fullc atering facilities)	1,700 - 2,650	25% - 35%
Shopping centres		
Shell and Core	1,150 - 1,950	10% - 15%
Mall	2,050 - 3,750	20% - 25%
Retail Fit-out	1,400 - 2,300	25% - 30%
Residential		
Apartments		
Suburban (3-4 Storey)	1,750 - 2,000	15% - 20%
Suburban(3-6 Storeys)	1,900 - 2,250	15% - 20%
Urban (5-8 Storeys)	2,250 - 2,700	20% - 25%
Urban (12-15 Storeys)	2,500 - 3,200	20% - 25%
Co-Living (5-8 Storeys)	3,100 - 3,500	20% - 25%
Build to Rent (5-8 Storeys)	2,250 - 2,650	20% - 25%
Student Accommodation	2,200 - 3,200	20% - 25%
Housing		
Social housing	1,450 - 2,100	10% - 15%
Sheltered housing	1,450 - 2,150	10% - 15%
Suburban	1,350 - 1,750	10% - 15%
Industrial		
Warehouse/factory shell	850 - 1,050	10% - 15%
Factory (basic)	1,000 - 1,500	15% - 20%
Data Centre (white space spec) - €/MW	€7.0m - €9.0m	55% - 70%
High spec factory - Shell and core	1,400 - 1,800	25% - 35%
Fit-out	900 - 1,600	25% - 30%
Hotels		
Hotels - 3 - 4*	2,350 - 3,300	20% - 30%
Compact Luxury Hotels	2,600 - 4,200	20% - 30%
Aparthotels (4*)	3,250 - 4,000	20% - 30%
5 star	3,000 - 4,450	25% - 35%
Car Parks		
Surface (includes drainage and lighting)	105 - 375	5% - 10%
Multi - storey	600 - 900	5% - 10%
Single basement	800 - 1,300	5% - 15%
Double basement	1,000 - 1,600	10% - 20%
Healthcare		
Hospitals (average costs)	2,600 - 5,350	25% - 35%
Accident & Emergency	3,400 - 4,800	25% - 30%
Primary care centres	2,100 - 2,675	20% - 25%
Nursing homes	2,000 - 2,900	20% - 25%
Education		
Primary schools	1,500 - 1,800	10% - 15%
Secondary schools	1,500 - 1,900	15% - 20%
Thirdlevel	2,150 - 3,650	20% - 25%
Leisure		
Cinema	2,100 - 3,000	20% - 30%
Swimming pool - (60% wet and 40% dry)	2,400 - 3,100	20% - 35%
Public Buildings		
Fire station	2,450 - 3,100	15% - 25%
Prison	2,675 - 3,745	20% - 30%
Courthouse	3,200 - 4,100	20% - 30%

The figures quoted are for mid-range buildings in the Dublin area at January 2020. 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 2020 | 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

Anthony McDermott
Director
086 303 2603
amcdermott@mitchellmcdermott.com

Michael Gallagher
Director
087 948 6339
mgallagher@mitchellmcdermott.com

Paul Mitchell
Director
086 834 5444
pmitchell@mitchellmcdermott.com

Mitchell|McDermott | 72 Leeson Street Upper, Dublin 4 | +353 1 531 0370 | www.mitchellmcdermott.com