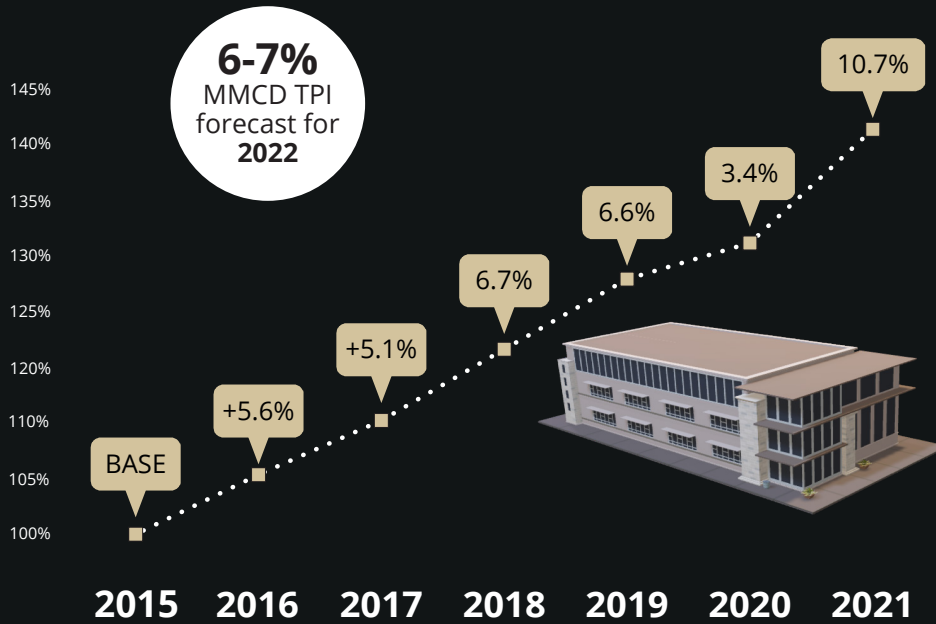


MITCHELL MCDERMOTT TENDER PRICE INDEX

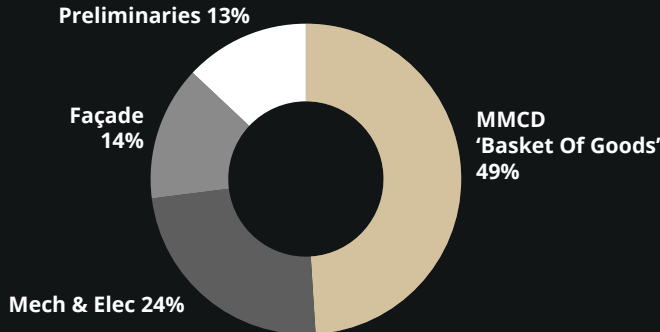


METHODOLOGY:

- Same Office Building priced using 2015 - 2021 rates
- Building Rates "Basket of Goods" extracted from €3.0 bn worth of contracted construction work over 7 years (100 projects)
- Overall M&E % increase derived from market enquires
- Overall glazing rates derived from market enquires

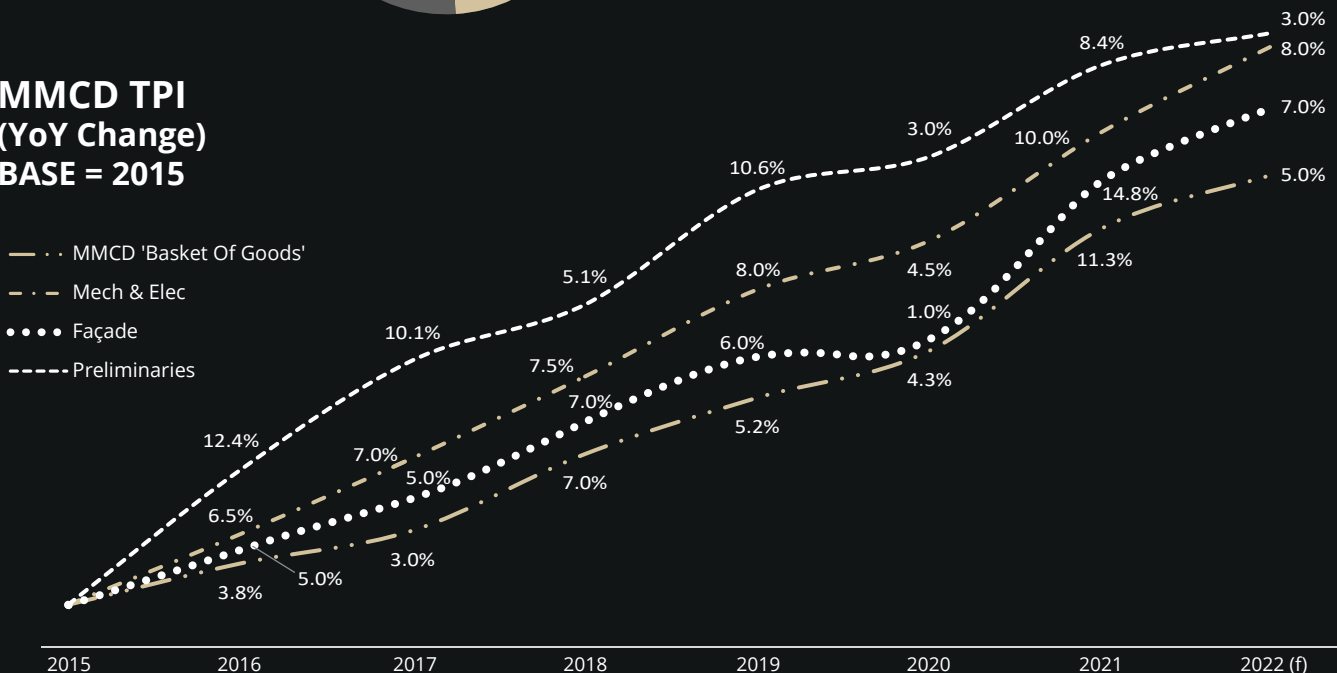


OFFICE BUILDING COST BREAKDOWN

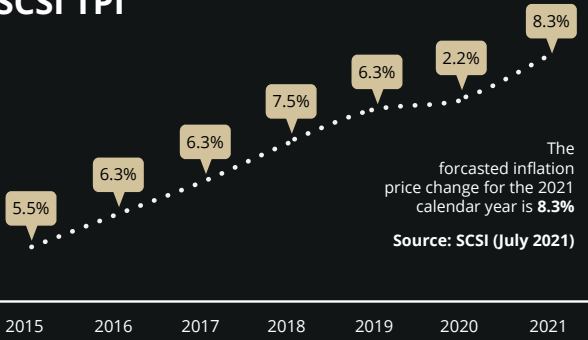


MMCD
'Basket of Goods'
Exc. & Disp. block, brick, concrete, rebar, steel, doors, ceilings, partitions, roofing

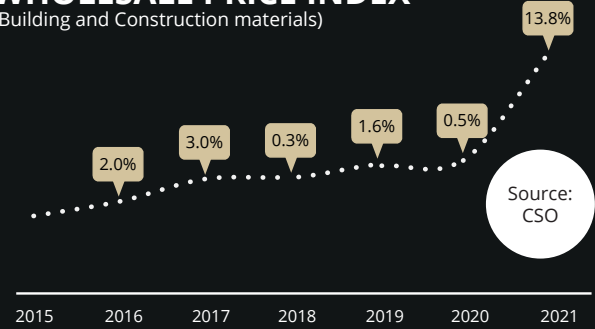
MMCD TPI (YoY Change)
BASE = 2015



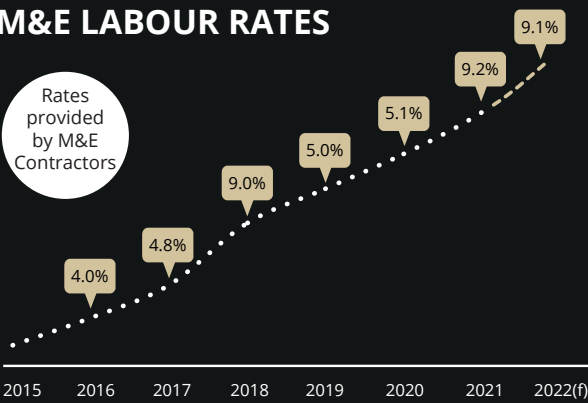
SCSI TPI



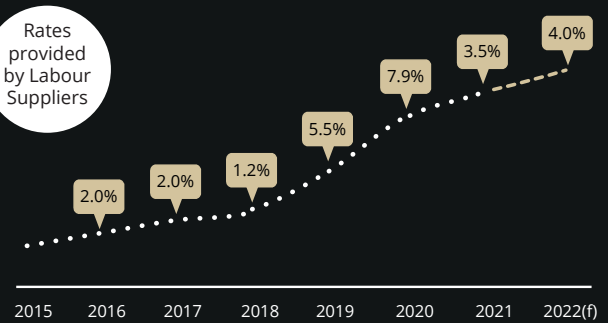
WHOLESALE PRICE INDEX
(Building and Construction materials)



M&E LABOUR RATES



GENERAL LABOUR RATES



THINGS TO LOOK OUT FOR IN 2022...



Continued scarcity of Tier 1 contractors for large schemes planned for 2022. Tender prices may reflect this demand.



High-energy price inputs adding to increased costs in labour and demand.



Significant increases in cost of general building materials to continue in 2022 due to Brexit, Shipping and disruption to global supply lines.

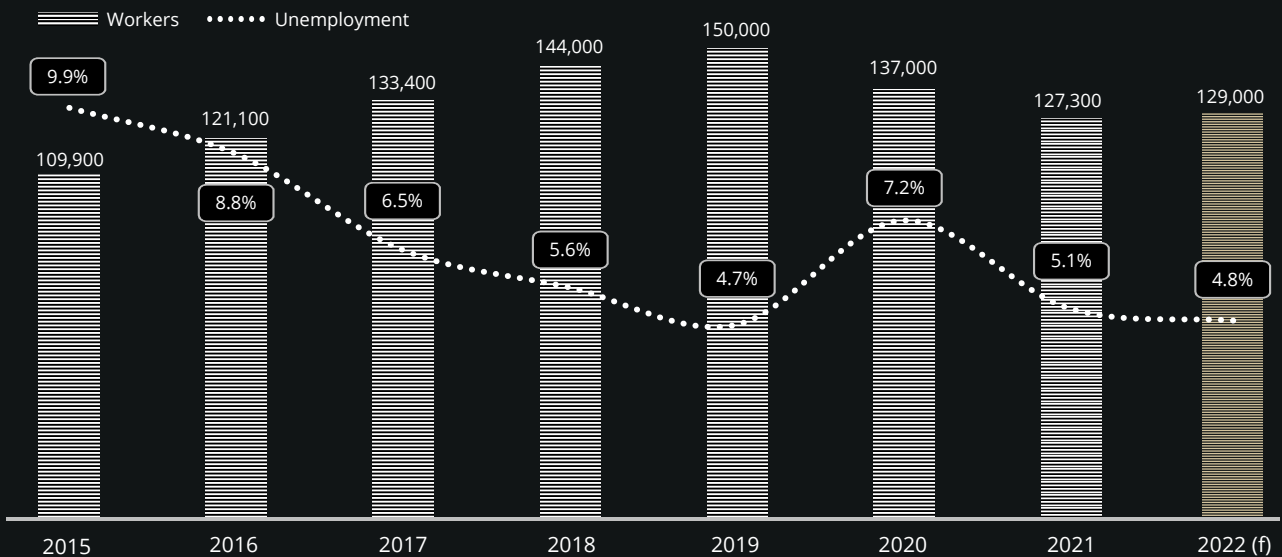


Potential two-tier inflation market. Higher tender price increases on larger projects due to smaller pool of contractors.



Labour shortage expected to increase labour inputs for skilled workers.

CONSTRUCTION WORKERS



Source: CSO Labour Force Survey (Q2 2021)



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