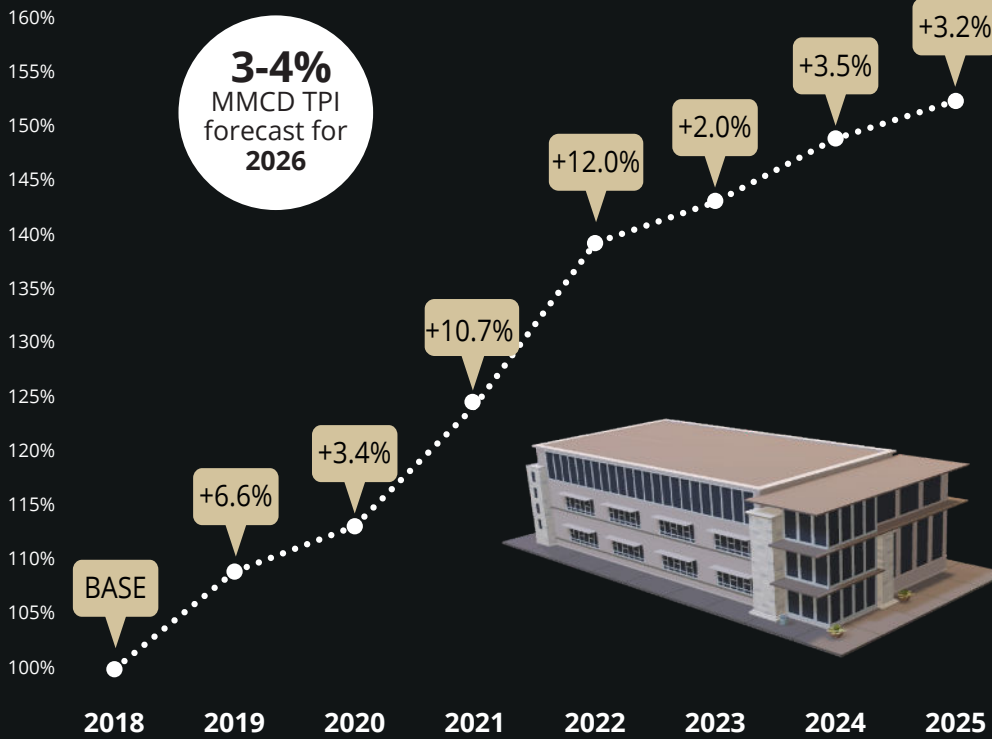


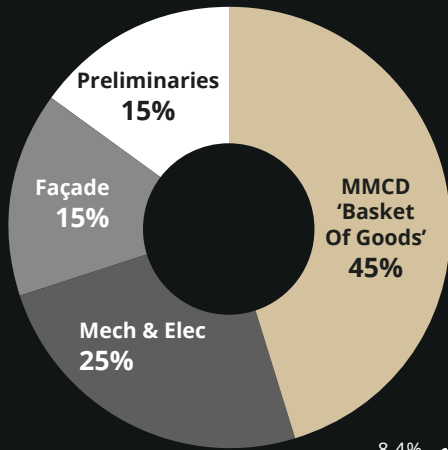
MITCHELL MCDERMOTT TENDER PRICE INDEX



METHODOLOGY:

- Same Office Building priced using 2015 - 2025 rates
- Building Rates "Basket of Goods" extracted from €8.4 bn worth of contracted construction work over 10 years (336 projects) plus input from Tier 1 General Contractors based on Schedule of Rates
- Overall M&E % increase derived from market enquiries
- Overall glazing rates derived from market enquiries

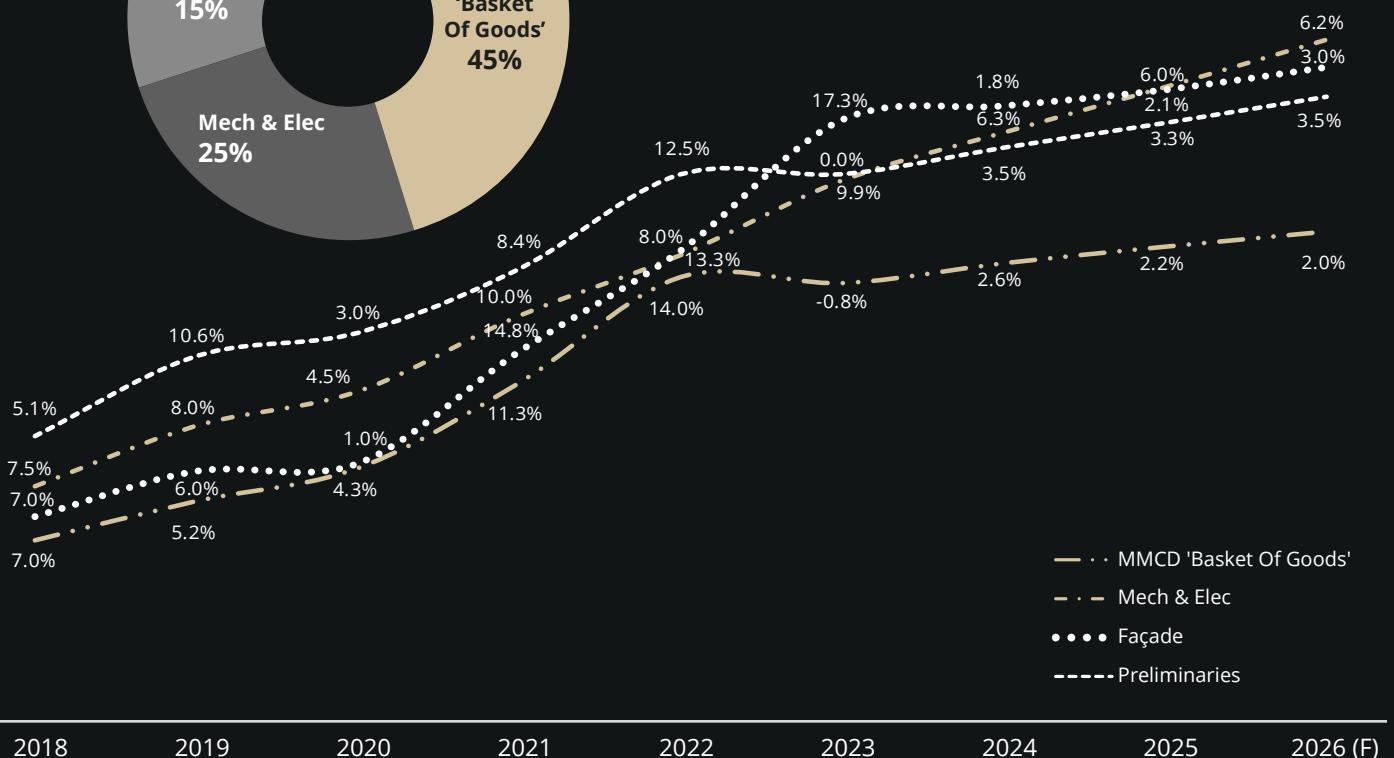
OFFICE BUILDING COST BREAKDOWN



MMCD

'Basket of Goods'

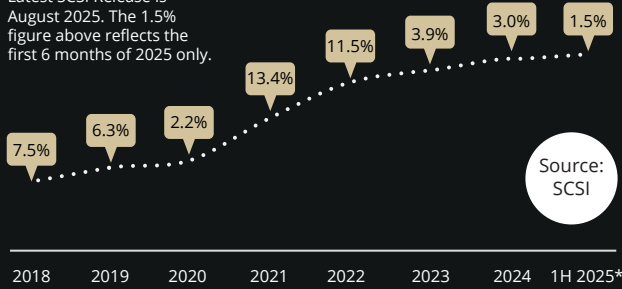
Exc & Disp, block, brick, concrete, rebar, steel, doors, ceilings, partitions, roofing



- · — MMCD 'Basket Of Goods'
- - - Mech & Elec
- · · Façade
- Preliminaries

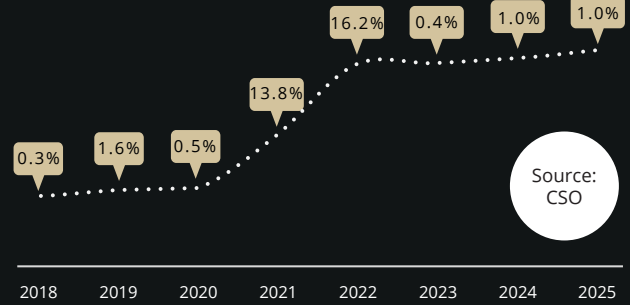
SCSI TPI

*Latest SCSi Release is August 2025. The 1.5% figure above reflects the first 6 months of 2025 only.



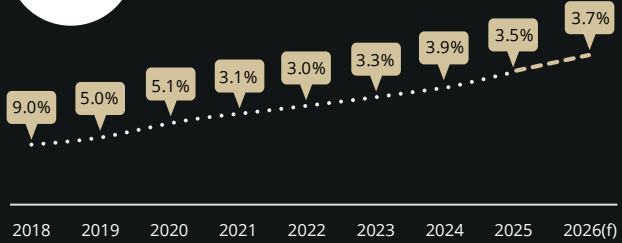
WHOLESALE PRICE INDEX

(Building and Construction materials)



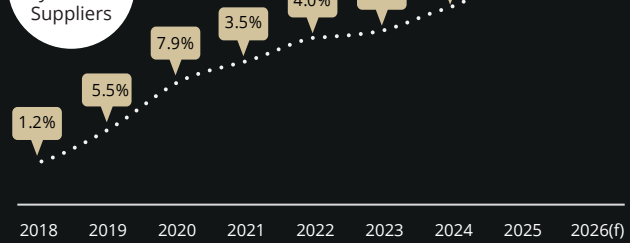
M&E LABOUR RATES

Rates provided by M&E Contractors



GENERAL LABOUR RATES

Rates provided by Labour Suppliers



THINGS TO LOOK OUT FOR IN 2026...



Occupier demand is now focused on high quality, ESG-led office space, driving higher service intensity, specification levels, and construction costs per sq m.



The near term office development pipeline remains limited, with a significant proportion of premium space let in advance of construction completion.



There is increasing policy and market pressure to repurpose under utilised office stock, alongside a growing focus on ESG driven refurbishment.

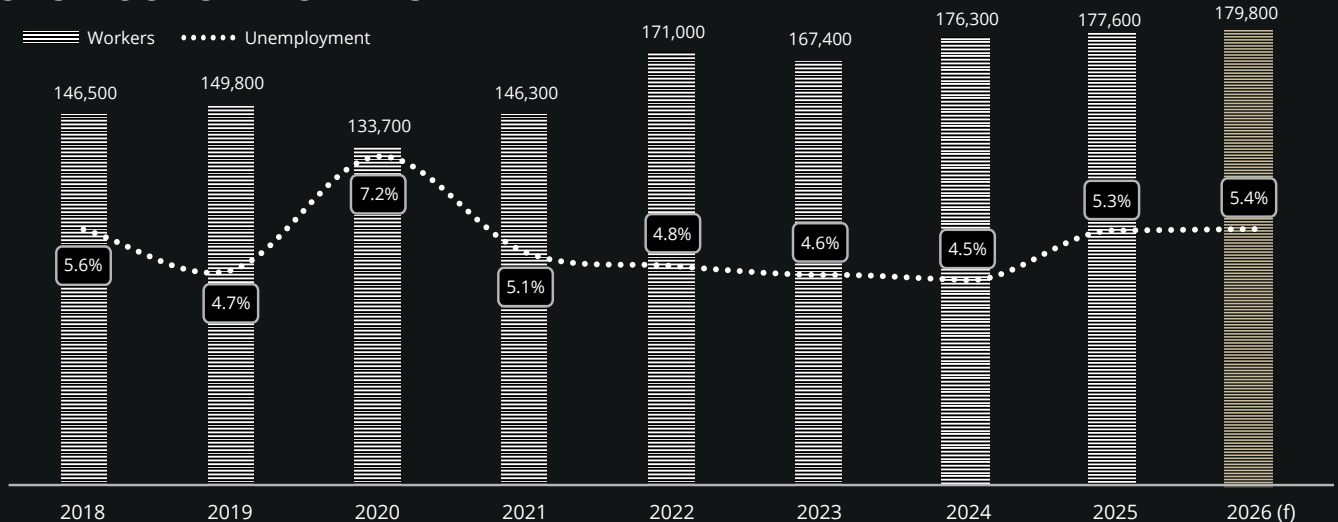


ECB interest rates are expected to stabilise, improving cost predictability and supporting clearer development feasibility.



Ongoing labour and skills constraints across the construction sector continue to drive wage inflation

CONSTRUCTION WORKERS



Source: CSO labour Force Survey (Q3 2025)



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