

Part V Proposal

Strategic Housing Development for a proposed Residential Development at Millfield Service Station, Redforge Road, Blackpool, Cork.

September 2021



Prepared on behalf of
Bellmount Developments Limited

1. Introduction

This Part V proposal accompanies a Strategic Housing Development planning application for a proposed Build to Rent residential development at Millfield Service Station, Redforge Road, Blackpool, Cork, on behalf of Bellmount Developments Limited.

In summary, the development proposes to develop 114 no. Build to Rent residential units. In compliance with the requirement to transfer 10% of the development, 12 units are proposed for transfer, to include a mix of unit types and sizes.

The principle of the transfer of a mix of unit types and sizes distributed in 'scattered clusters' throughout the development has been agreed with Cork City Council. The final mix of units, location of units, and transfer costs are to be agreed with the Council following any grant of planning permission, and prior to the commencement of development.

2. Project Description

The proposed development comprises the demolition of existing structures on site including a single storey building, pump island canopy, 4 no. fuel pumps and the decommissioning/removal of 4 no. underground fuel tanks and the construction of 114 no. Build to Rent apartments (comprising a mix of 1 and 2 bed apartments) in 2 no. blocks, ranging in height from 4 to 9 storeys, 1 no. 313 sqm retail unit, residential amenity facilities including a reception, residents gym, lounge area and shared workspace, the provision of landscaping and amenity areas including an enclosed courtyard and 1 no. rooftop garden, the provision of public realm improvements on Redforge Road including widened footpaths and pavement improvements, pedestrian crossing, tree planting, raised tables/planters and seating areas and all associated ancillary development including pedestrian/cyclist facilities, lighting, drainage, boundary treatments, bin and bicycle storage, ESB Sub-station and plant at ground floor level.

3. Part V Proposal

The Part V proposal is for the transfer of 11 no. units, as detailed on Butler Cammoranesi's drawings number A10-20 and illustrated in Figure 1. The breakdown of the units proposed for transfer and estimated costs per unit are as provided in Table 1.

Table 1 – Part V Unit Transfer

No. Bedrooms	Area m ²	No.	Estimated Cost €
1 bed	58	3	163,063
1 bed	49	3	137,875
1 bed	48	3	135,077
2 bed 4 person	76	3	213,438
Totals		12	

PROPOSED PART V ALLOCATION



Fig. 1 Part V Layout.

Appendix 1 provides a summary of the cost estimates for each unit type. The costs are estimated based on industry cost standards. Final transfer costs will be agreed with Cork City Council, following any grant of planning permission, based on a measured Bill of Quantities for the site.

Table 2 provides details of the number of units proposed for transfer, as highlighted on Butler Cammoranesi drawing number A10-20, as per proposed phasing of the development.

Drawings of the units to be transferred are provided within the planning application.

4. Summary

Bellmount Developments Limited are applying for a Build to Rent residential development of 114 no. apartments. The development consists of a mix of 77 no. 1 bed apartments and 37 no. 2 bed apartments.

The Part V proposal is for the transfer of 12 no. units (10% of the units), located in scattered clusters throughout the development. Estimated costs, based on industry cost standards, are provided for each unit. The final Part V agreement, including the mix, location and cost of units to be transferred is to be agreed with Cork City Council following any grant of planning permission, prior to commencement of development.

Appendix 1

Cost Estimates Per Unit Type

Part V Costs Methodology

June 2021

House Cost Summaries - 1 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	48
No. of Units	3
Total No. of Units on site	114
Total Site Area	0.75
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	62,880
Estimated External Works; Site Works & Indirect Site Costs per unit	26,095
Sub Total	88,975
Attributable Development Costs @ 25.5% of House Construction Costs [4]	16,034
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	105,010
Profit on construction costs, but not attributable development costs @ 15%	13,346
House (ex VAT)	118,681
VAT@ 13.5%	16,022
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	134,703
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	325
VAT on Land @13.5%	49
Overall House Cost , with VAT & EUV of Land	135,077

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

June 2021

House Cost Summaries - 1 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	49
No. of Units	3
Total No. of Units on site	114
Total Site Area	0.75
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	64,190
Estimated External Works; Site Works & Indirect Site Costs per unit	26,639
Sub Total	90,829
Attributable Development Costs @ 25.5% of House Construction Costs [4]	16,368
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	107,197
Profit on construction costs, but not attributable development costs @15%	13,624
House (ex VAT)	121,147
VAT@ 13.5%	16,355
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	137,501
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	325
VAT on Land @13.5%	49
Overall House Cost , with VAT & EUV of Land	137,875

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

June 2021

House Cost Summaries - 1 bed Apartment

	sq m/ ha
House Cost Summaries	
Apartment Unit Size	58
No. of Units	3
Total No. of Units on site	114
Total Site Area	0.75
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	75,980
Estimated External Works; Site Works & Indirect Site Costs per unit	31,532
Sub Total	107,512
Attributable Development Costs @ 25.5% of House Construction Costs [4]	
	19,375
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	126,887
Profit on construction costs, but not attributable development costs @ 15%	16,127
House (ex VAT)	143,338
VAT@ 13.5%	19,351
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	162,689
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	325
VAT on Land @13.5%	49
Overall House Cost , with VAT & EUV of Land	163,063

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

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Part V Costs Methodology

June 2021

House Cost Summaries - 2 bed Apartment

	sq m/ ha
House Cost Summaries	
Apartment Unit Size	76
No. of Units	3
Total No. of Units on site	114
Total Site Area	0.75
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	99,560
Estimated External Works; Site Works & Indirect Site Costs per unit	41,317
Sub Total	140,877
Attributable Development Costs @ 25.5% of House Construction Costs [4]	25,388
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	166,265
Profit on construction costs, but not attributable development costs @ 15%	21,132
House (ex VAT)	187,722
VAT@ 13.5%	25,342
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	213,064
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	325
VAT on Land @13.5%	49
Overall House Cost , with VAT & EUV of Land	213,438

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

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[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

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