

New IAVI President calls for reduction in stamp duty rates - Says fundamentals of the property market are sound

Robert Ganly officially took office as President of the IAVI at the Institute's Annual General Meeting, which was held on Tuesday, 17 April.

In his speech, which was covered by various local and national media, Mr. Ganly called for a reduction in the top rate of stamp duty on existing commercial, residential and agricultural properties to the original level of 6%.

"We now have eleven rates of stamp duty and what we are proposing is reducing this to just four:

- ◆ 0% up to €250,000;
- ◆ 2% on any balance up to €500,000;
- ◆ 4% on any further balance up to €750,000;
- ◆ and 6% payable on the remainder of the consideration.

A €1M property, which now attracts duty of €90,000, would instead be subject to duty of €30,000; a €3M property would attract duty of €150,000 compared to the current €270,000 - still a hefty tax, but at least equitable. First time buyers should be exempted from stamp duty on the first €500,000 of consideration," he said.

A Director of Ganly Walters and Head of the firm's Dublin Residential and Country Divisions, Mr. Ganly has been a member of the Institute since 1977 having qualified in that year.

Welcoming the draft legislation for state regulation of estate agents through a regulatory authority, Ganly said that it presented a golden opportunity for the Government to rid the market place of misunderstanding as to what an estate agent should and should not do. "Agents



Robert Ganly has been a member of the Irish Auctioneers and Valuers Institute since 1977 having qualified that year.

will obey the law" he said, "politicians must ensure the law reflects what society wants and cease blaming agents for complying with what legislators put in place."

"The new authority should pay particular attention to certain franchise operations that have imported foreign structures that do not fit well with existing or proposed Irish legislation governing the licensing of estate agents. Self-employed individuals who act as independent agents of a single license holder do not comply with licensing legislation unless they are individually licensed. Where they are individually licensed, they cannot trade under a collective title. The new Regulatory Authority clearly needs to show its teeth in this regard as soon as it is statutorily established," Mr. Ganly said.

Commenting on the broader property market Mr. Ganly said it was now showing

clear signs of a soft landing as predicted by the majority of informed commentators in the market place.

"Predictably, elements of the media for their own purposes are portraying the market slow down as a crisis, when it is in fact the very thing that newspapers in the public have been seeking for many years. We are all well aware that disasters, scandals and doomsday predictions sell newspapers and that some economists and other commentators constantly predict doom and gloom about the property market.

We believe that the basic fundamentals of the economy are sound and provided overall employment in the country as a whole continues to show a substantial net increase on an annual basis, then it is our opinion that the fundamentals of the property market are sound."

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Message from John Dawson

Dear Friends & Colleagues,

Now that our new esteemed colleague Robert Ganly has been installed as President for the year '07/'08 it remains for me just to say a very heart felt thank you to you all for all your cooperation and kindness shown to me over the past 12 months.

For me personally it was a wonderful experience, a great learning graph and



hopefully my contributions towards the Institute have been in a positive manner.

I have made many wonderful friends over the period and I would like to express my sincere thanks to you all including those on the board, the CEO and council. May I wish Robert every success during his term of presidency.

Exam time approaches

The dates for the summer exams for the IAVI/DIT BSc (Hons) in property studies and the IAVI Residential and Land Agency Course are, Wednesday 13th, Thursday 14th and Friday 15th June, 2007.

The BSc exams are on Thursday and Friday only and the Residential and Land Agency exams are on all three days. All exams will take place at DIT Bolton Street. These are demanding courses and **employers with staff on them should grant adequate time for revision**, in addition to the time for sitting them. This will allow the students to give their best performance.

Competition Winner

Multiple submissions were received in our competition on the name of this newsletter, which is now issued under its new title "Property Bytes".

The winning entry was suggested by John Daly of Sherry FitzGerald Daly in Kenmare who will receive a prize of €250 in book vouchers.

Applications for the 2007-2008 academic year

Now is the time to send in **requests for application forms** for the four year IAVI/DIT BSc (Hons) in property studies and the two year IAVI Residential and Land Agency Course.

Requests should be sent by email to vivienne@iavi.ie, or by post to the Education Dept., IAVI, 38 Merrion Square, Dublin 2. Applicants should ensure that they include their postal address in their requests.

Application forms are sent out from a 'shotgun start' in late May or early June and places on the courses are secured on a 'first come, first served' basis on Registration, (ie all documentation complete and all fees paid).

It is a condition of both courses that students are working full-time in approved property related employment for the duration of the course.

Student Prize Winners



Richelle Hogan of John Ryan Auctioneers, Ashbourne, Co. Meath, receives the Anthony O'Neill Award for Best Student in IAVI/DIT BSc (Hons) Property Studies for 2006 from Roly Burke, widow of Anthony O'Neill.



Joe O'Riordan presents Gillian Flanagan of Felicity Fox Auctioneers, Dublin, with the Owen O'Riordan Memorial Award for the Best Student in IAVI Residential and Land Agency course for 2006. Also pictured is Robert Ganly, IAVI President.

Liaison Officer

The appointment of an IAVI Liaison Officer is imminent as this edition of Property Bytes goes to press.

The appointee will liaise with colleges and college students on IAVI approved courses and enhance the role played by the IAVI for students. The appointee will also liaise with the Regional Councils to ensure they are working for the benefit of members and promote greater involvement by newer members in IAVI activities.

Seminar presentations from Kilkenny

The Powerpoint presentations used by the speakers at the conference in Kilkenny are available to download on the Members' area of the IAVI website with the exception of John Fanning's presentation.

This is very large and not suitable for downloading purposes.

WORLDPROPERTIES.COM

A step by step guide to assist IAVI members to logon

The Spring issue of The Property Valuer contained an article (page 13) on the benefit to IAVI members of using the ICREA web site - WorldProperties.com. Members were advised to use the same Member ID as used for logging on to the IAVI website. To clarify the logon procedure to WorldProperties.com the following is a step by step guide when logging on for the first time.

- Step 1: On the WorldProperties.com home page click on "New User"
- Step 2: Select your Country/Association i.e. Ireland - IAVI
- Step 3: Enter your unique Member ID number (as furnished for the IAVI website)
- Step 4: A screen showing your details will be displayed
- Step 5: If details are correct click on "Go"
- Step 6: Enter your chosen password and email address.

When you have registered for the first time as a "New User" for subsequent logins you will only need your password and email address. Basically, your Member ID is ONLY required for initial registration not for future login.

IAVI Conference in Kilkenny

The first home IAVI Conference since 2003 was held in Kilkenny at the end of March. It was a resounding success and this was borne out by the appreciative comments from delegates. Close to 350 delegates, many of them first time attendees, booked for the various elements of the Conference with the largest crowd, undoubtedly, for the Friday seminars.

The business programme was exceptionally strong with an excellent line-up of speakers from both home and abroad. Each presentation was followed by lively

question and answer sessions which brought forth some interesting comments from the audience. Members are reminded that to obtain their relevant CPD allocation their name badges should be attached to their new CPD cards which will be sent out shortly.

The social and networking side of the Conference was not neglected. From the Golf Outing in Mount Juliet to the late night sing song on Saturday night there was plenty of time for delegates to mingle and talk with colleagues from the length and

breadth of Ireland. The gala dinner on Friday night was a glittering affair attended by over 300 delegates and guests. Following an interesting speech by EU Commissioner Charlie McCreevy and an excellent meal, everyone danced the night away to the lively band and nobody was in a rush to end the night which continued into the small hours.

This Conference has set the mould for Conferences to come where the emphasis will be on the business programme with, of course, a social side too.



Jim McCarthy gave a fascinating talk on the future of the international land market.



John Dawson pictured with guest speakers John Fanning, Chairman of McConnells, and Pat Vredevogd Combs, president of the US National Association of Realtors.



Tax Solicitor Julie Burke gives a talk on Dawn Raids and Revenue Audits that gave members much to ponder.



Grainne Potterton and Thomas Potterton, TE Potterton Real Estate Alliance, Trim, Co. Meath.



IAVI Vice President Edward Carey with sister Liz Carey and PJ O'Reilly of O'Reilly, Taylor and Tweedy, Cavan.



Joe McCarthy and Therese McCarthy of Irish & European Auctioneers with John O'Connor, Chairman of An Bord Pleanala.



Eamon McBride of McBride Auctioneers, Bunbeg, Co. Donegal with Brendan Donoghue, IAVI Honorary Treasurer.



Edward Carey and Fonsie Mealy of Mealy Auction Rooms, Castlecomer, Kilkenny with Commissioner Charlie McCreevy.



Talking shop! (L to R) Alan Burns, Burns & Co, Magherafelt, Co. Derry, John Dawson and Harry Clarke of Harry Clarke & Co. Ballymena, Co. Antrim.



REGIONAL UPDATES

The 2007 regional annual general meetings were held in March and April in Sligo, Drogheda, Templepatrick, Tralee and Carlow. Below is an update on elected officers and regional councils.

Joe Daly Re-elected in Connaught/Donegal



John Dawson and Alan Cooke with Joe Daly and his regional officers.

Joe Daly was re-elected regional chairman for Connaught Donegal at the region's annual general meeting held in the Sligo Park Hotel on March 20th.

Ken Draper, of Sherry Fitzgerald Draper in Sligo, was re-elected Vice-Chairperson at the meeting. Sarah Healy, of Rooney

Auctioneers in Galway, was re-elected to the position of Secretary, Walter Murphy, of Murphy & Son Auctioneers Ltd, Co. Sligo, was re-elected Treasurer and Sarah Murphy, of O'Donnellan and Joyce in Galway, was appointed student officer.

Others reinstated to office were public relations officer Cormac Meehan, of Meehan, Sean & Co in Bundoran, Co. Donegal and Austin O'Toole, of O'Toole Auctioneering in Westport, Co. Mayo, as Education/CPD officer.

Joe Daly, Cormac Meehan and Peter Tuohy, of Tuohy Real Estate Alliance, Westport, Co. Mayo were elected to the national council of the IAVI.



Anne Carton with John Dawson.

Carton New Chairperson in South East

In the South East Anne Carton replaces Paddy Jordan as the new regional Chairperson of the IAVI. Anne was Vice-Chairperson in 2006/7.

At the regional AGM held on April 11th, Phillip Farrell was elected Vice-Chairperson and also retained his position as public relations officer. Norita Robinson and Séamus Somers were re-elected Secretary and Treasurer respectively.

The South East national council members are Anne Carton, Paddy Jordan and Des Purcell.

Munster

The Munster AGM was held in the Meadowlands Hotel, Tralee, on 03 April and saw significant changes to the regional council.

Gerard O'Dea replaced Ger Carmody as Chairperson with Eoin Dillon coming in as regional Vice-Chairperson. Niall Guerin is Munster's new secretary, Trevor McCarthy the new Treasurer and John O'Neill the new Public Relations Officer.

Reinstated to their posts were Kersten Mehl who was re-elected Student/Young Member Liaison officer and Carlo Hanrahan as Education/CPD officer. Gerard O'Dea, Ger Carmody and Eoin Dillon were elected national council members for Munster.



James Armstrong with past Chairperson Siobhan Convery.

New NI Chairperson

James Armstrong was elected regional Chairperson of the IAVI in Northern Ireland at the regional annual general meeting held in Templepatrick on March 21st. He replaces Siobhan Convery.

Lorraine Lavery was re-elected Vice-Chairperson at the meeting. Nicola Kirkpatrick, of Eric Cairns Partnership in Belfast, was re-elected to the position of Secretary and Michael Martin comes in as the region's new Treasurer.

Others reinstated to office were public relations officer Jim Macmillan and Eoin Doherty as Education/CPD officer.

James Armstrong and Brigid Daly were elected to the national council of the IAVI.

No Changes in Leinster North

Raymond Fee, of Gunne Commercial Property in Dundalk, was re-elected regional Chairman in Leinster North at the regional annual general meeting, which was held in Drogheda on Thursday, 22 March 2007. Joan McCullen, of Smith Harrington in Navan, was re-elected Vice-Chairperson at the meeting. Darina Collins, of O'Brien Collins in Drogheda, was re-elected to the position of Secretary, Lorcan Kirk, of N.B. King Auctioneers, Louth, was re-elected Treasurer and Alison Moffett, of Gunne in Monaghan, will continue serving as student officer. Others reinstated to office were public relations officer Eamon Gavigan, of Mason Gavigan Estate Agents in Navan and Oliver Farrell, of Foley Auctioneers in Dunshauglin, as Education/CPD officer.

Raymond Fee and Michael Gunne, of Gunne property in Dundalk, were elected to the national council of the IAVI.



Delegates at the Leinster North annual general meeting where Raymond Fee was re-elected Chairman.