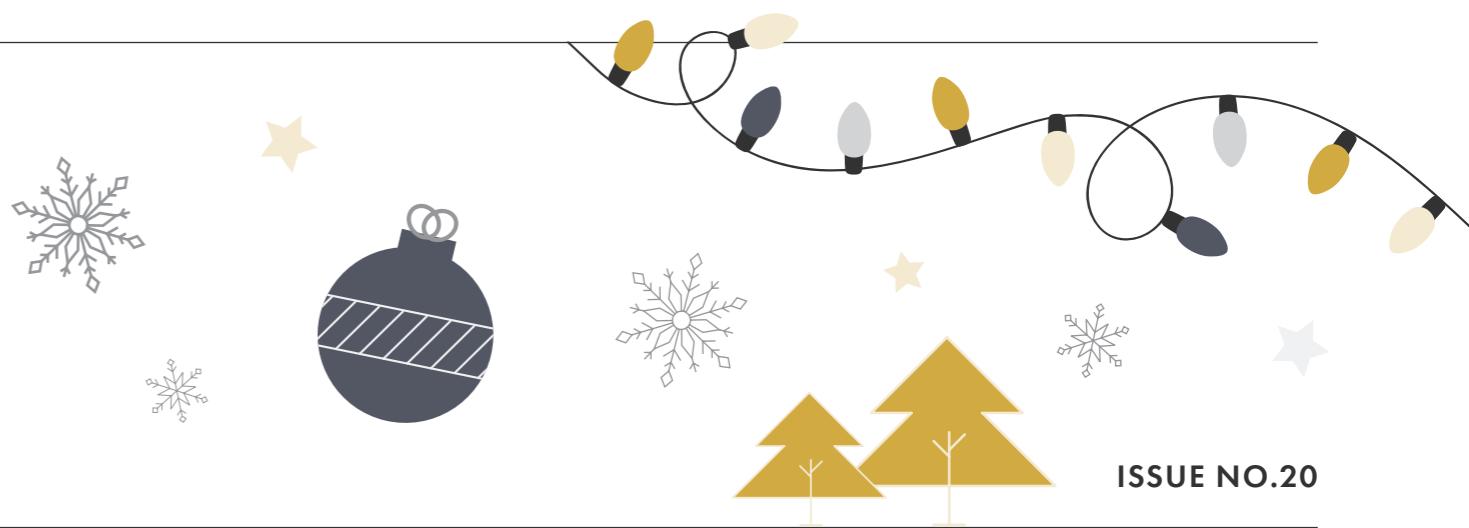


bulletin.



ISSUE NO.20

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DART TO THE CITY, WALK TO THE BEACH

This autumn, we launched the first homes for sale at Sea Gardens, our brand-new coastal community in the town of Bray, close to Dublin. Head inside for all the details of this brand new site by the sea, which upon completion will be a neighbourhood with 1,200 new homes, as well as parks and other amenities.

Read the full story on pages 2 and 3.

we are ballymore.



A new coastal community for Bray

Our launch of the first homes at Sea Gardens was a huge success this autumn – a chance for us to introduce our brand new coastal community to Bray for the first time.

Views of the sea to the east, local landmark Bray Head to the south and the Wicklow Mountains to the west help to make Sea Gardens an extraordinary site. Here, Ballymore is creating a new neighbourhood that makes the most of this natural setting, while drawing on the rich heritage of Bray.

Our ambitious masterplan will transform this erstwhile 40-acre golf course with 1,200-homes, nine acres of open space to include Central Park, Coastal Gardens, The Linear Park and a multi-use games area.

Located on the north bank of the Dargle River, close to Bray Harbour and the iconic Victorian promenade, Sea Gardens is an ode to Bray's historic charm whilst catering to the requirements of sustainable 21st-century living.

The new homes boast views of the Irish Sea in one direction and of the Wicklow Mountains in the other. Among the first homes launched at a very successful sales event this autumn, were a range of two-, three-, and four-bedroom houses, two-bedroom apartments and three-bedroom duplex homes.

The homes are of an exceptionally high standard. In the three-bedroom houses, buyers will benefit from well-appointed bedrooms, including a master en-suite, large kitchen and diner areas alongside a separate living room.

The four-bedroom properties offer accommodation over three storeys. All four bedrooms are doubles, with two ensuite bathrooms for the primary bedrooms, as well as a focus on kitchen-living spaces. The homes also

feature a study – which can also be used as a playroom or home office – as well as a large utility room, ample storage, and a concealed pantry. The two-bedroom apartments each feature a primary bedroom ensuite, ample storage space, with some featuring a home office.

"The new homes boast views of the Irish Sea in one direction and of the Wicklow Mountains in another."

A common theme across each home is their sustainability credentials, with the promise of A-rated homes under the Home Performance Index by the Irish Green Building Council emphasizing Ballymore's commitment to energy efficiency and sustainable living. The homes also each boast lots of space, with up to 2.7-metre ceiling heights, and great attention to detail – with kitchen colours and tiling that denote the different property types; from the pink hued kitchens of the two-bedroom homes, to the teals and blues that come in the three- and four-bedroom properties respectively, each colour is a nod to the local colour palette.



Family dining area at Sea Gardens

Externally, the properties are well-thought out, with the houses and ground-floor duplexes featuring private gardens, while the exteriors adopt a series of pastel render, resulting in contrasting streetscapes. Residents will also benefit from bike storage, car parking and EV charging facilities. Linda Mulryan is deputy managing director for Ballymore in Ireland and said: "Sea Gardens is a fantastic opportunity for buyers looking for well-designed, high-quality new homes in a fantastic new neighbourhood."

"It provided us with an opportunity to articulate our vision – an embodiment of the best of Bray. Our designs pay homage to the unique local landscape, a source of inspiration that has ensured each property type possesses its own distinctive character."

The homes released for sale this autumn also stand adjacent to Sea Gardens' new multi-use games area and are close to the Market Square; the latter will become a focal point for the neighbourhood, with plans for regular food markets and artisan pop-up events. Residents of this first phase will also benefit from a creche, café, convenience store, and plentiful seating areas, while the entire site boasts a total of nine-acres of public open space, including the five-acre Central Park that will offer landscaped gardens, and informal games courts.

Sea Gardens straddles the counties of Dun Laoghaire-Rathdown and Wicklow, falling on the boundary line between both counties; that distinction has been recognised and subtly integrated at Sea Gardens, with paths and planted areas linking to the adjacent parkland and residential streets. An example includes the Linear Park which will link Corke Abbey Valley Park to Bray Harbour, and the adjacent Great Lawn which will feature a playground.

Connectivity is also key, with the DART to Dublin City Centre, and access to the M11 and M50 motorways all ensuring Sea Gardens residents will never be too far from where they need to be. The neighbourhood is also close to the centre of Bray, its neighbouring town of Greystones, and is served by high quality education providers from pre-school to primary and secondary schools, several language schools and a third-level institute.



For further information, follow the QR code.



"Remarkable" Sean Mulryan honoured at Irish awards ceremony – as Ballymore wins four new accolades

Ballymore was presented with three awards last month, recognising its work in the UK and Ireland.

The first accolade was presented to Ballymore founder, chairman and chief executive Sean Mulryan who won the Outstanding Contribution to Business Award in County Kildare – home of Ballymore and the place in which the business was founded.

Judges celebrated Sean's work, saying "Kildare clearly made an immediate impression on Sean, so much so, he named the company after the location of their first home. 40 years later, Ballymore is still very firmly rooted in Kildare... It is one of most significant and indeed successful property development companies in Ireland and the UK."

Judges went onto praise Sean's contributions to the community in Kildare, adding: "Sean is a champion of culture, education and sport, particularly the GAA and his passion for horseracing; he is known for his enormous generosity and it is entirely fitting that this year's award for Outstanding Contribution to Business Award goes to Sean." Sean said: "I am delighted to accept this prestigious award which represents the many people who have helped Ballymore through the years – our business partners, contemporaries and indeed our customers."

Sean's award was swiftly followed by the annual What House? Awards in London, with Ballymore recognised in two categories. Wardian – a development of 767 homes in Canary Wharf – was awarded the Best Luxury Development Award with judges saying: "Canary Wharf traditionally shouts business louder than nature, but this scheme is about natural colours and organic materials".

The judges added that Ballymore had "drawn on the recognised physical and mental benefits of incorporating greenery into living spaces, and the development is alive with different species of plants throughout".

Embassy Gardens, Ballymore's neighbourhood in the Nine Elms regeneration area of London was also celebrated at the ceremony. Judges noted the area had been "transformed into a thriving neighbourhood" with a "wide range" of amenities including the "gym, well-used co-working space" and the "unique" Sky Pool – a swimming pool which stands 35 metres in the air, suspended between two buildings at the scheme. Judges also noted that they were "impressed" with the facilities provided to the World Heart Beat Music Academy, a charity which also calls Embassy Gardens home.

Ballymore managing director John Mulryan said: "We are grateful for the What House? judges for their kind words about our neighbourhoods in London."

A further award was presented in October, when Goodluck Hope, which sits adjacent to our neighbourhood at London City Island in London Docklands, was crowned the Best Large Development at the 2023 Evening Standard New Homes Awards. This highly-respected awards scheme celebrates and commends innovation and excellence in new homes across London.





Progress at Seamount Rise and a first look at the neighbourhood club house – as Ballymore teases what's to come in 2024

Exciting developments are underway at Seamount Rise, Ballymore's newest coastal enclave situated in the desirable Dublin suburb of Malahide.

With the houses at Seamount Rise already complete, Ballymore released its first apartments for sale this autumn – a range of one-, two-, and three-bedroom layouts, all meticulously designed to the highest standards. The apartments span two buildings – The Shore and The Lambay – with homes in the latter most recently launched. With generously spacious interiors characterised by elevated floor-to-ceiling heights of 2.7m, each home boasts a balcony offering panoramic views of the coastline.

Reflecting on the development, Linda Mulryan, Ballymore's Deputy Managing Director in Ireland, said: "Malahide is truly unique. A proud, picturesque, and welcoming coastal village – yet just 40 minutes from Dublin's bustling city centre. Lots has happened here this autumn, and it's been a joy to welcome more prospective residents here in recent weeks."

Following the launch, Ballymore teased residents with what else is to come, releasing a first look at the neighbourhood Club House. Spanning two floors, the Club House will give residents a range of modern amenities dedicated to fostering a sense of community among residents, their friends, and families. The open, airy glass structure will also feature a reception area and lounge complete with coffee dock, where residents and visitors can relax or work in comfort, as well as an outdoor terrace with seating, a residents' gym, and a cinema.



Planned coworking spaces at The Club House

Looking to 2024, Ballymore will unveil a collection of penthouses for sale at Seamount Rise; Linda continued: "The penthouses will complete the residential mix here, with spacious top floor homes offering exceptional views and unique wrap-around terraces that redefine the very concept of home, as well as large living rooms feature floor-to-ceiling windows that bathe the space in natural light.

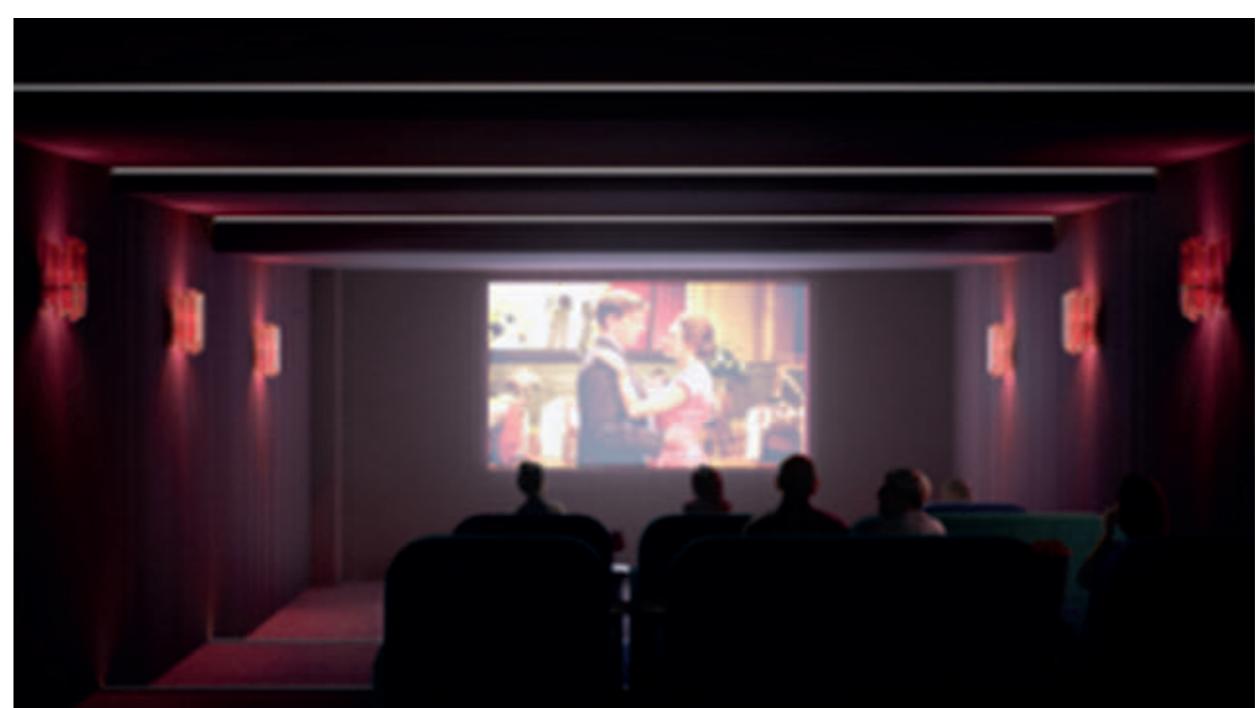
"We look forward to sharing details of them with *bulletin* readers next year."

Seamount Rise is a new coastal neighbourhood which, in addition to the new homes, also features the 13-acre Seamount Park and playground. It is well-connected to all that Malahide has to offer, close to the beach, Coast Road, scenic walks and the vibrant village centre.

Find out more about Seamount Rise by scanning the QR code.



The Club House gym will be a great asset for Seamount residents



The cinema is another asset for future residents of Seamount Rise

Our vision for a major new canalside neighbourhood in Ladbroke Grove

Ballymore and Sainsbury's have submitted a planning application for a major canalside neighbourhood in Ladbroke Grove – with a vision to create 2,519 new homes, of which at least 500 will be affordable, plus two parks and a local high street with a reinstated, historic canal basin at its heart.

The plans were submitted this autumn and include over 90,000 sq ft of high street shops, cafes and restaurants as well as a new Sainsbury's supermarket (130,000 sq ft) – with no day of trading to be lost between the transition from the current store to the new.

The proposed neighbourhood would deliver much-needed new homes for London on a brownfield site already allocated for development by the Royal Borough of Kensington and Chelsea (RBKC) and the Greater London Authority (GLA)/Mayor of London. The 19-acre site is one of the largest remaining brownfield sites in RBKC, and a large proportion of the site has been closed off to the public for over 40 years as a former gasworks site. In addition to the current Sainsbury's Ladbroke Grove supermarket, the site has most recently been occupied by industrial uses, including a scrap metal processing facility and commercial storage. Bordering the Grand Union Canal to the north and railway tracks to the south, the site is part of the Kensal Canalside Opportunity Area, identified in the Mayor's London Plan.

Speaking of the plans, John Mulryan, group managing director, Ballymore, said: "Kensal Canalside is one of the last remaining major brownfield sites to be developed in London and the largest in the Royal Borough of Kensington and Chelsea. The scale and location of the site – in one of London's 48 Opportunity Areas – presents a real opportunity to create a thoughtfully designed, accessible and sustainable canalside neighbourhood with strong transport links.

"There are over 3,000 households on RBKC's housing waiting list. Our proposals will make a positive and significant contribution towards reducing that figure. Kensal Canalside will provide a significant number of much-needed homes, plus a variety of retail spaces as well as open green spaces and a community leisure and amenity space that our residents and the local people can enjoy."

Patrick Dunne, group property and procurement director, Sainsbury's, added: "The development of the Kensal Canalside Opportunity Area will revitalise a key brownfield site in the Royal Borough of Kensington and Chelsea, delivering places for people to live, work, shop and relax, and providing a significant boost to the local economy."

"The scale and location of the site presents a real opportunity to create a thoughtfully-designed sustainable neighbourhood."

"The plans will allow us to deliver a brand-new, state-of-the-art Sainsbury's supermarket for the local community to enjoy, and we're proud that we are providing continuity to our customers by keeping our existing store open until the new one arrives. The larger, more modern and more spacious supermarket will stock a wider range of our great value, high-quality food and non-food products and will build on our track record of offering fantastic service to our customers in Ladbroke Grove."

The masterplan, by FaulknerBrowns Architects, has been shaped over the past three years, in close consultation with the local community, local councillors, planning officers and the GLA, to create a place that meets the area's current and future needs. These contributions have been invaluable in guiding the design process. The architectural approach takes its inspiration from local Regency and Victorian design, as well as its setting close to Kensal Green Cemetery, the Grand Union Canal and the wider area's rich cultural mix.

Two public parks and inclusive play spaces, designed by landscape architecture and design practice, Spacehub, form part of the proposals, as well as diverse natural habitats and interventions to support urban wildlife and biodiversity net gain. This includes grassland, woodland, wetland and canal basin habitats. In total, the neighbourhood will offer over 8.5 acres of high quality, publicly accessible open space.

Situated around 15 minutes' walk from four tube stations (Kensal Green, Kensal Rise, Ladbroke Grove and Westbourne Park), the plans encourage sustainable travel with new bus stops, pedestrian links and cycle routes and improved access to the canalside path. In response to Transport for London's focus on active travel and pedestrian and cyclist safety as a priority, signalised junctions will be introduced on Ladbroke Grove and Kensal Road.

A comprehensive sustainability strategy aims to maximise renewable generation and green infrastructure to produce zero emissions on site. Heating and cooling will be provided by air source heat pumps and the development will feature solar panels and sustainable urban drainage systems. The scheme has been

A CGI of what's planned at Ladbroke Grove



based on sustainable design and construction practices, adopting circular economy principles by considering the lifecycle of materials and minimising waste.

"The plans encourage sustainable travel with new bus stops, pedestrian links and cycle routes and improved access to the canalside path."

The development will create a minimum of 2,000 permanent long-term jobs and provide a significant boost to the local economy, amounting to approximately £37 million annually. The scheme will also deliver funding for social infrastructure within the local community such as healthcare and schools. The Notting Hill Carnival, which launches from the site, will be preserved as a close and long-term partner, and plans to create a new family friendly Carnival experience are being explored.

If planning is successful, the 11-year construction programme is estimated to start in 2025. The first homes will be delivered in 2030, along with the new Sainsbury's store and the neighbourhood centre around the restored canal basin.

12 stories of Ballymore

2023 has been another busy year for our colleagues in the UK and Ireland as we continue to create new homes and workspaces – and invest in the communities around them. Here, we look back at 12 of the best Ballymore moments from the past 12 months.



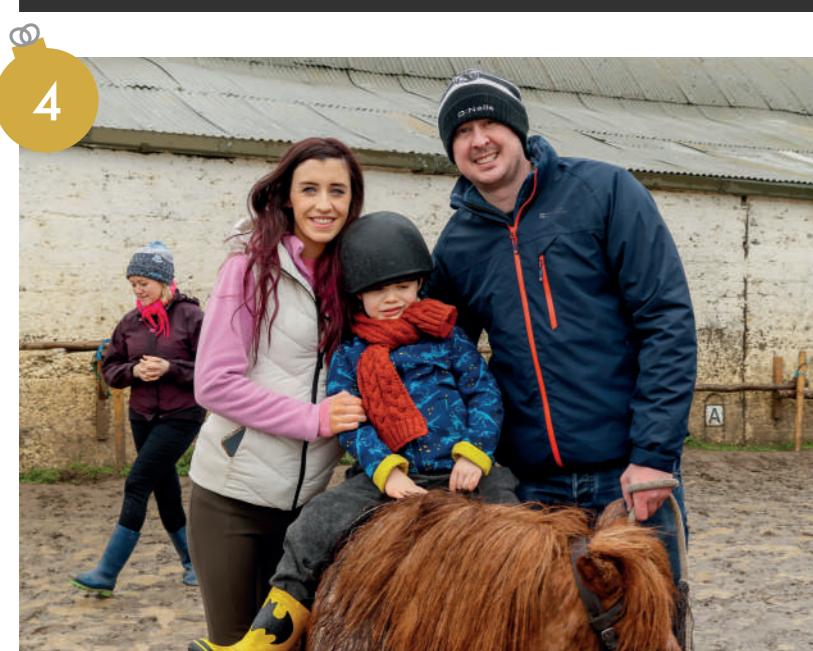
Ballymore creates places with a soul, putting arts at the heart of our neighbourhoods – places like London City Island where this summer, Lord Sebastian Coe joined us to unveil a new sculpture and arts programme (pictured). We also collaborated with Irish artist Solus on a canalside mural at 8th Lock in Dublin, and a colourful piece in Nine Elms that highlights the impact of climate change.



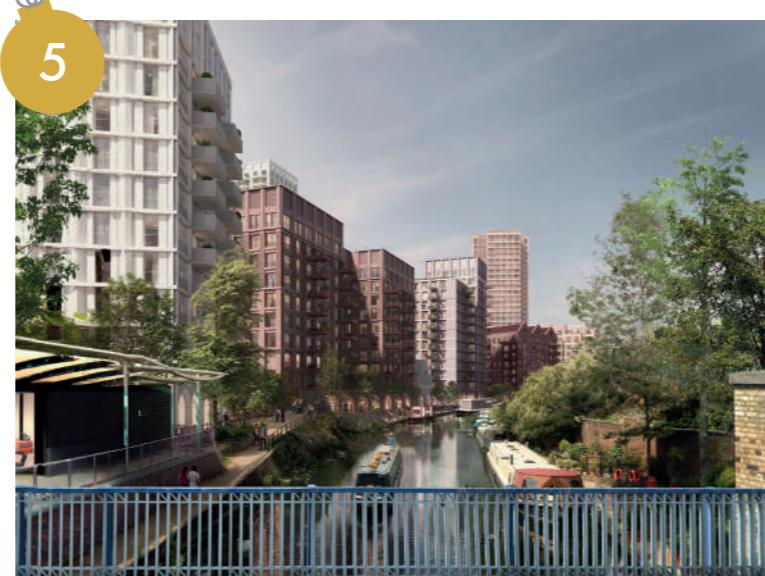
We won five awards for our work, including at the prestigious What House? and Evening Standard awards ceremonies in London. Our founder Sean Mulryan received a distinguished honour for his outstanding contribution to business in Ireland.



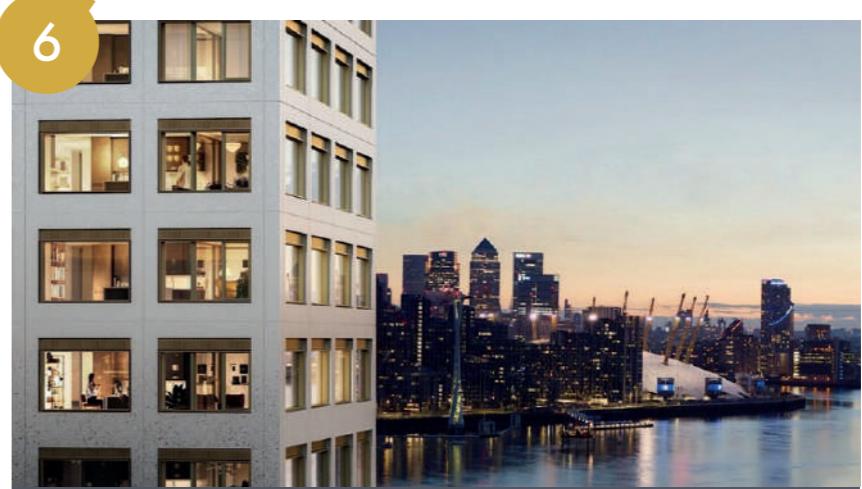
We brought our Ballymore neighbourhoods to life with a series of events including Wellbeing Festival and a sustainable fashion pop-up event at Embassy Gardens (pictured), the annual Royal Wharf Summer Fete, and Islander Festival at London City Island.



We supported charitable endeavours, giving our time to support impactful causes such as Barnardo's, Scoil Oilibhéir in Dublin (pictured), the Dublin Simon Community, and the Pursuing Independent Paths charity.



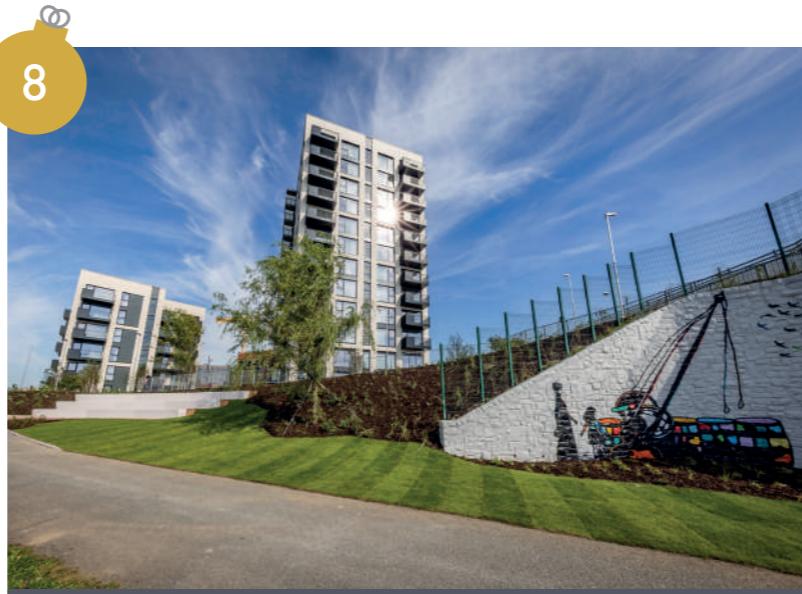
As you'll read in this edition of *bulletin*, we submitted a planning application for the transformation of a major brownfield site at Ladbroke Grove in London. Here, we are working with Sainsbury's to create 2,500 new homes, two parks, a restored canal basin and high street.



We launched new homes for sale in London – including at the Forshaw Building at Riverscape in the Royal Docks.



We launched more new places in Ireland too, unveiling our first ever homes at Sea Gardens in Bray and releasing more new homes at Seamount Rise in Dublin and River Walk in Ballymore Eustace.



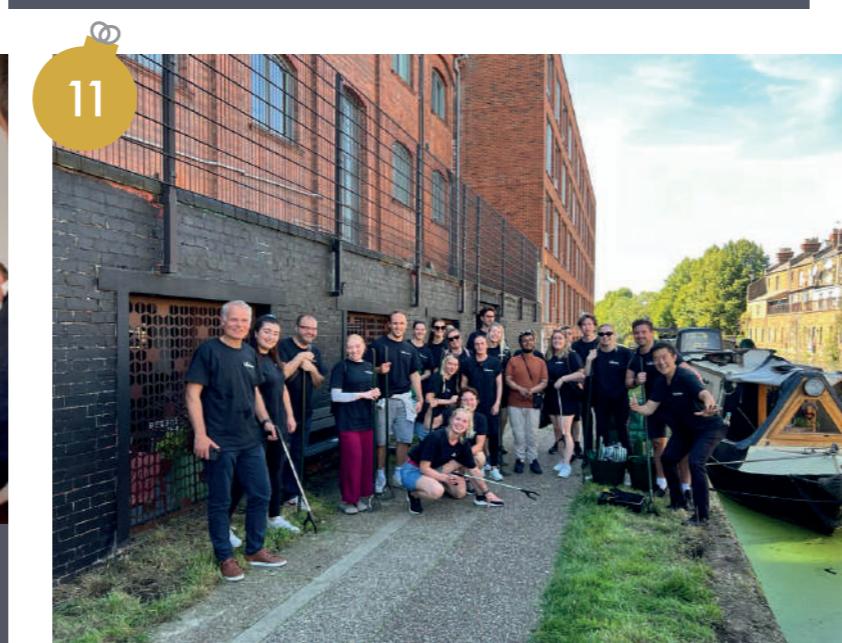
We completed our work at 8th Lock in Dublin, a pioneering development crafted using an innovative sustainable construction technique known as CarbonCure.



We welcomed some brilliant businesses into our Ballymore neighbourhoods – supporting the expansion of independent ventures such as Sam's Waterside, Gail's, and Espresso Room, fostering their growth in London at places like The Brentford Project (pictured).



We dedicated our time to support the future of the built environment by sponsoring the Building Beauty Awards. Colleagues, including John Mulryan, Pat Phelan, and Simon Ryan, actively contributed to industry debates hosted by the likes of Bisnow, Guaranteed Irish, the London First Place Commission and New London Architecture.



We welcomed new colleagues including graduates and apprentices, part of our commitment to nurturing future talent in both the UK and Ireland.



And now, as we look to the year ahead, we moved forward our newest Ballymore neighbourhoods, working on plans at Bishopsgate, Stratford Waterfront, Cuba Street and Edgware in London, and St. James's Gate, Stonehaven, Sea Gardens and other new developments across Ireland.

Promoting future artists – and raising awareness of climate change



Aaryan with his winning mural design

We are proud to have partnered with The Grantham Institute at Imperial College London, helping raise awareness of climate change through the work of budding young artists – including one whose work is now on display in Nine Elms.

The initiative was part of the biennial Grantham Climate Art Prize which invited young people, who will be most affected by climate change, to create bold designs for outdoor public murals focused on the solutions needed to tackle the climate crisis.

The work of four young designers has gone on display in locations across the UK this month – including in Nine Elms, close to our Embassy Gardens project.

The 2023 Grantham Climate Art Prize celebrates young artists with work being judged by a stellar panel of representatives from The Grantham Institute and programme sponsors – Octopus Energy and the Turner Contemporary.

Among the winners was 11-year-old Samuel Web whose depiction of a kingfisher flying from a trashed and polluted world to a cleaner, greener and more sustainable future has been painted as a mural in Coventry. Janet Aloa, age 17 from Rochdale created a piece entitled *Use Your Voice* aimed at empowering young people to speak up to those in power and demand action to tackle climate change. It is now painted as a mural in West Norwood, in South London, while 19-year-old Ria Hoondle's *Team Green* – a depiction of people working to preserve nature and rectify damage caused to our environment, is now on display in Glasgow.

It is however a Highly Commended entrant Aaryan Prabhaker's *Colours for the Climate* piece that caught the attention of Ballymore.

The striking artwork – an additional project for 2023 which was sponsored by Ballymore – embraces the Grantham Climate Art Prize theme, showing a range of fruit and vegetables with protest placards calling for people to eat more plant-based foods and less meat and dairy in order that we can live

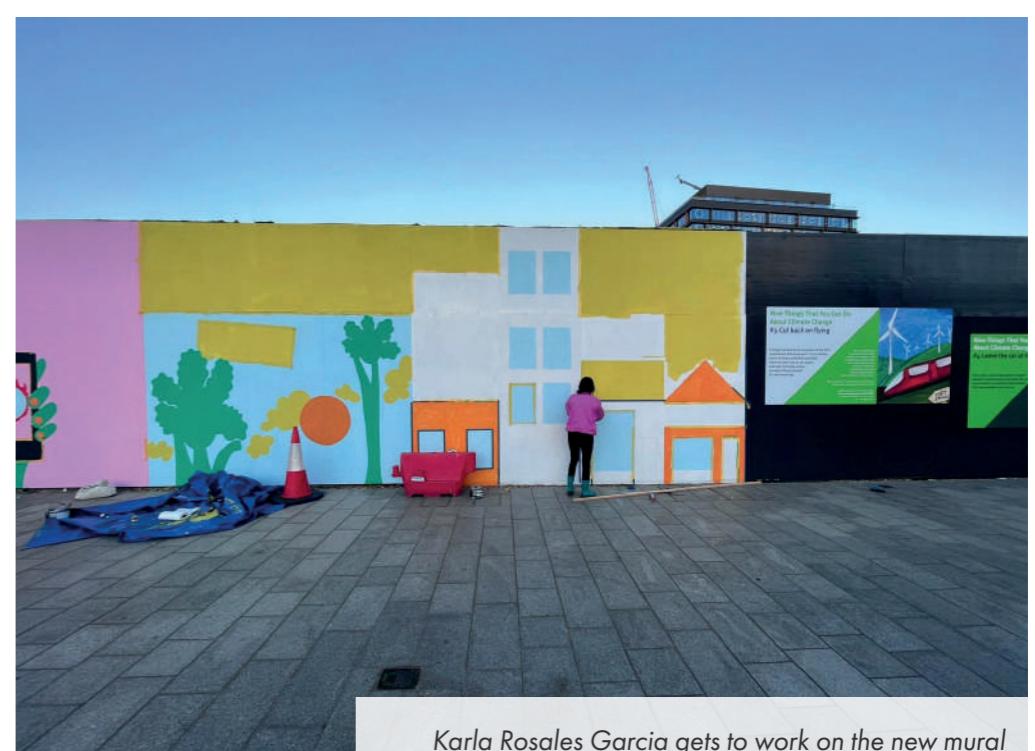
more sustainably. Aaryan's design has now been transformed into a 19.5-metre-long mural at Embassy Gardens. It has been brought to life by artists Karla Rosales Garcia and Roger Rigol; speaking of it, Karla said, "This is such an important project raising awareness of climate issues in a unique and creative way."

"It was a challenging project taking two weeks to complete, but we prepared thoroughly, and I'm really excited by the result, plus the reaction from passers-by has been incredible; people come and ask questions about it so it's doing what it's supposed to do – encouraging conversation and raising awareness."

"The reaction from passers-by has been incredible."

Added Linsey Wynton, Grantham Climate Art Prize project manager at Imperial College London: "We are delighted to have partnered with Ballymore, with their strong sustainability credentials and shared vision for a better future. Not only have Ballymore sponsored this striking mural, but an exhibition highlighting our popular 'Nine things you can do about climate change' campaign illustrated by artwork from winners, runners up and shortlisted entries to this year's art prize.

"Such a broad mix of people will pass the mural and exhibition each day – from business people, to politicians, to residents – we're giving them a bold reminder about climate change and some beautiful pieces of art to call their own."



Karla Rosales Garcia gets to work on the new mural



BBC showcases "The most outrageous architectural endeavour London has ever seen"

Embassy Gardens in west London was recently celebrated on the BBC – where our pioneering Sky Pool was the focal point of its *Your Home Made Perfect* programme.

The show is renowned for guiding homeowners through transformative architectural journeys, using spectacular architecture to inspire renovation projects. The 35-metre high, 25-metre long Sky Pool was one of those inspirational structures, described on the show as "possibly the most outrageous architectural endeavour the city has ever seen".

Standing beneath the structure, the show's presenters Angela Scanlon and architect Damion Burrows went on to describe Sky Pool as "unbelievable" and "shimmering", summing it up as a "breathtaking achievement".

Sky Pool was completed in 2021, gaining recognition as the world's largest free-standing clear acrylic pool structure. It links two 10-storey high residential buildings at Embassy Gardens, our new neighbourhood in Nine Elms.

If you missed the show, you can watch the Sky Pool segment by scanning the QR code.



What's new at the Brentford Project?

We have welcomed some fantastic new businesses to The Brentford Project in west London. Among them is local entrepreneur Sam Harrison – founder of the much-loved Sam's Riverside restaurant in Hammersmith – who has opened the doors to his newest venture, Sam's Waterside.

Having operated a successful pop-up at Sam's Larder at The Brentford Project throughout 2023, Sam Harrison has now opened a permanent venue by the new Workhouse Dock. Like Sam's Riverside, the new restaurant focuses on "the best of British", with a menu that draws on great British produce and ingredients from a host of local suppliers.

"We have put so much work in to creating something special for Brentford and I am really proud of the end result," Sam said of this exciting new venture.



The entrance to Sam's Waterside



The interior at the new look Sam's Waterside

"This restaurant has come from a place of love and commitment to local people; we've spent the summer getting to know our neighbours across the community, hosting pop-up dinners and across the road at Sam's Larder. Those endeavours have helped us understand what this area wants and needs, and we've refined our menu accordingly to create a venue for everyone."

Brentford welcomed another new addition this month as supermarket chain Morrisons opened at Brentford High Street, having relocated into our growing neighbourhood. The new store features a Market Kitchen, where freshly made meals are created by a team of in-store chefs, alongside the retailer's regular offering of fresh quality produce, pharmacy, cookware and soft furnishings.

Speaking at the launch, our colleague and senior development manager Richard Pearce said: "We are delighted to welcome Morrisons' revamped store to The Brentford Project, a new neighbourhood shopping and leisure destination. The diverse range of stores, from well-established household names to new creative enterprises, sit well alongside the newly relocated Morrisons and the addition of the new Market Kitchen as part of this concept.

"Our overarching aim for The Brentford Project development is to reconnect the convenience retail-led high street with the vibrant leisure-led waterfront, including cafes, restaurants, coffee shops and cinema. The Lanes, the third area within the project, links these areas and showcases a broad range of small boutique, independent and emerging entrepreneurs, and local retailers."



Our colleague Richard Pearce (R) at the Morrisons opening

The Brentford Project is a 1.2 million sq ft residential-led development which will transform the southern half of the town's high street, reconnecting it to the waterfront and providing 876 new homes, as well as food, drink, entertainment, shopping and leisure amenities.

Find out more about the neighbourhood by scanning the QR code.



Sharing best practice in Ireland

Ballymore's managing director in Ireland, Pat Phelan, spoke at three industry events this autumn, helping shape the future of construction.

The first event was hosted by Guaranteed Irish, an organisation which advocates for businesses based in Ireland who support jobs, community and provenance. Pat participated in a thought-provoking exchange on governmental infrastructure to promote sustainability under the discussion banner 'Is Construction in Ireland Sustainable'. After the event Pat said: "We're looking forward to a future of continued environmentally responsible building practices and important events such as these to reinforce our and our industry peers' commitment to sustainable projects that embody innovation and eco-conscious development."

The second event held at the Alex Hotel in Dublin was coordinated by Bisnow, a company striving to inform, connect and advance the commercial real estate community to do more business.

The proceedings saw topics such as inflation, evolving cap rates, and rising costs high on the agenda as well as valuable insight offered about what it takes to get deals over the finishing line. At the event, Pat shared his perspective on delivering innovative and adaptable work environments that align with the evolving needs of businesses.

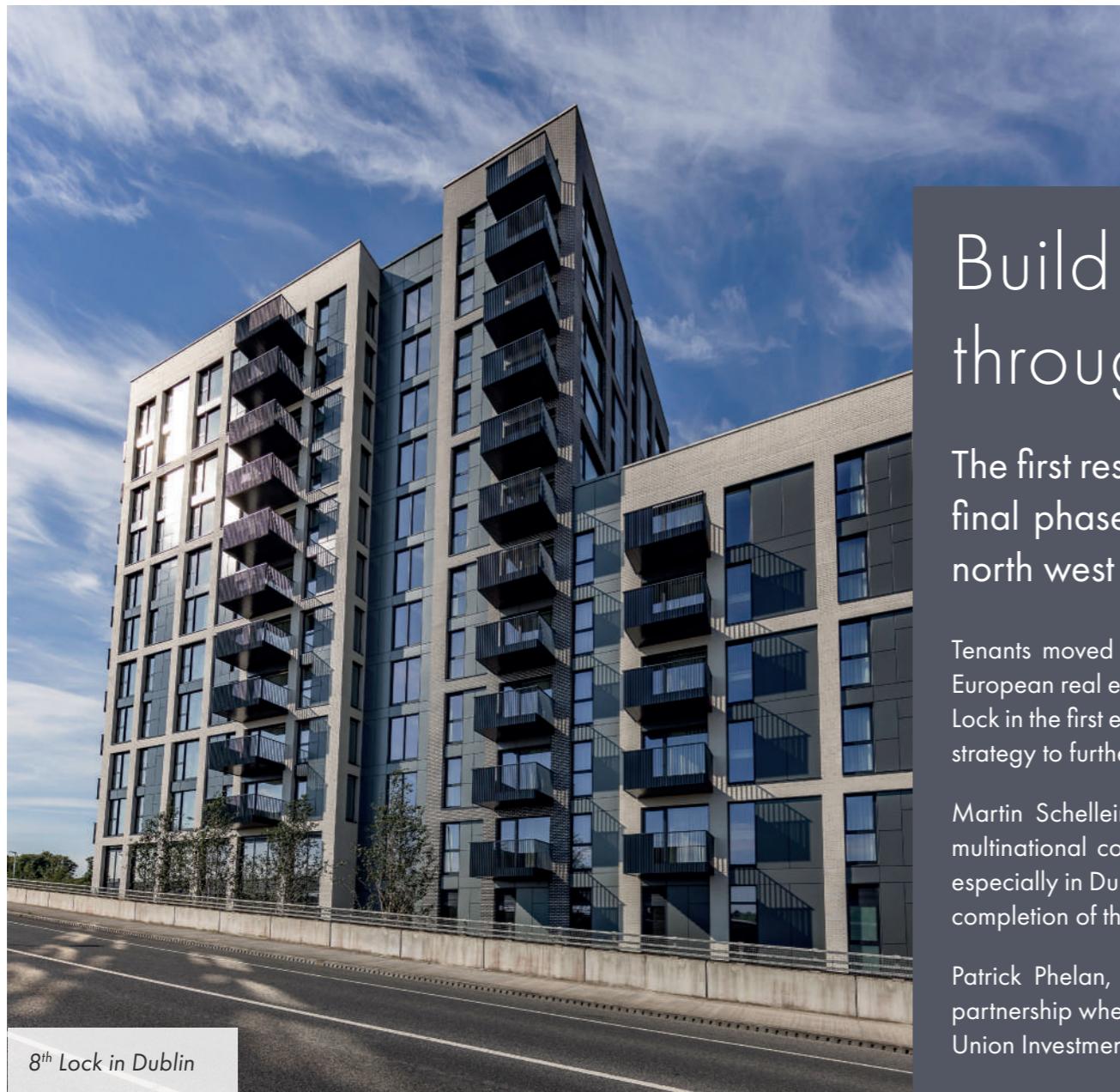
Finally, Pat attended the ByrneWallace LLP Housing conference 2023 where he was joined by key industry decision-makers Dara Deering, Fergal O'Brian and Tom Phillips. Under the discussion umbrella of Capital, Funding, Planning Constraints and Solutions, the panel collectively explored funding avenues such as partnerships and crowdfunding as solutions to overcoming financial hurdles. They also accentuated the importance of staying ahead of planning constraints and how important it is to foster close relationships with local authorities to successfully implement sustainable solutions.

Pat concluded: "These discussions with industry peers have the power to incentivise change, embrace new ideas and to better understand the ever evolving issues prevalent in our industry."

"I highly value these opportunities to hear other people's experiences in the field as well as sharing my own."

Pat Phelan speaks at Bisnow





Build to Rent in Ireland is redefined through pioneering partnership

The first residents have moved into their homes at 8th Lock – the 435-home final phase of Ballymore's Royal Canal Park mixed use neighbourhood, north west of the city centre.

Tenants moved into the first 220 apartments, which have been created by Ballymore in partnership with European real estate investment manager Union Investment. Their agreement saw Union Investment acquire 8th Lock in the first ever forward funding deal by an end investor in Ireland's residential sector and is part of Union's strategy to further expand its share of residential investments in European core markets.

Martin Schellein, head of investment management Europe at Union Investment Real Estates said, "With multinational companies continuing to base themselves here, there is high demand for affordable housing, especially in Dublin. We and Ballymore share common values and our joint approach has led to the successful completion of the first blocks ready for occupation."

Patrick Phelan, managing director of Ballymore Ireland added: "Our collaboration with Union is a true partnership where both sides are striving to create the best buildings on a long-term basis in the best locations. Union Investment takes the long-term view, and so does Ballymore."

Expanding the menu at Goodluck Hope in London

Two new businesses have joined Goodluck Hope, Ballymore's new island development on Leamouth Peninsula in London.

Purveyors of the finest seasonal fruit and vegetables, ethical and organic grocer Taylor's of Goodluck Hope will serve the island community everything from luxury, handpicked delicacies to cupboard essentials for every day.

The team will have an in-store deli, offering a quiet sanctuary for savouring and enjoying fine food, while its wine-bar will create a lively social hub at the heart of the neighbourhood, where friends can gather, and occasions can be celebrated. There will be small plates and relaxed dishes, showcasing

seasonal produce with a "farm shop-to-table" ethos. Each day, the Chef will prepare a bespoke fresh meal that Goodluck Hope residents and locals can enjoy – eventually these meals will be available for 'click and collect' for the ultimate tasty, healthy and easy dinner at home.

The store will also use minimal packaging, with free refill stations for many grocery items to help shoppers reduce waste. Regular events, such as talks to tastings with artisan food and drink suppliers, will entertain and educate locals, and



Taylor's will serve the island community with luxury, handpicked delicacies to cupboard essentials



Chelsea, Giulia and Faye – co-founders of Layers

bring the community together over a love of food. Keith Taylor, founder of Taylor's at Goodluck Hope, explained: "We instantly loved the feel of Goodluck Hope when we first visited. The Dry Dock being right at the centre of the community excited us so much that we couldn't say no!"

"Since the announcement of our shop opening, we have been inundated with messages from residents welcoming and engaging with us, cementing that sense of community we felt. We cannot wait to start greeting people in both our store and bar."

Taylors are joined by wholesale bakery and coffee shop Layers which will offer freshly baked sourdough goods, delicious coffees, grab-and-go breakfasts as well as a very seasonal all-day brunch menu from the cafe. They will also host a rolling programme of events and educational workshops. Layers co-founder Faye Weatherburn added: "I fell in love with this location from the very first time we came to visit."

"There is something about the view of the O2, being so close to the water, and the history of the location that just makes it all magical. We look forward to serving the new community at Goodluck Hope."

James Boyce, associate regional sales director at Ballymore, concluded: "We are delighted to welcome Taylor's of Goodluck Hope and Layers Bakery to our island community. The island is already home to several thriving independent businesses, and the arrival of an exciting new destination bakery and a premium, ethical grocer, deli and wine bar will bring the best food, drink and atmosphere right to the doorstep of our residents, offering ultimate convenience."

"They join the neighbouring cocktail bars, coffee shops, galleries and culture hubs just a few minutes away on City Island, completing our island story."



Residents and locals gathered at Embassy Gardens for a festive celebration this month. Pictured are some young carol singers from World Heart Beat – a charity based at Embassy Gardens.

STAFF INTERVIEW

Michael McCarthy is contracts manager at Ballymore and has just celebrated the launch of Sea Gardens in Bray which marks his tenth project since joining the company in 2003.

Here, he shares his reflections of what has been a particularly busy 18 months and how his limited spare time mainly includes being a taxi for his children!

Hi Michael, Sea Gardens looks great; how did the launch go?

It certainly feels like quite a significant moment – and I can finally take a breath!

We launched in November, with lots of positive press surrounding the day so I'm feeling incredibly satisfied with how it's gone.

It's been a very busy project and I've been involved with everything from clearing the site (which used to be a golf course) to overseeing the infrastructure, right up to programming and coordination of our subcontractors.

I also work with the interiors and design teams and site staff so am involved with every aspect of the project. It really got going when the timber frames arrived in May, so it's been all go since then. It's quite a moment to see it all brought together and see people's reactions for the first time.

The location is fabulous with the walkway to the sea causing hugely positive reaction – it's great to see people reacting so keenly showing their interest.

"It's quite a moment to see it all brought together and see people's reactions for the first time."

What did you do before joining Ballymore?

I worked in Scotland as an engineer for four years. I was the operations manager on Luas and various other civil projects, and I was the resident engineer for Glen of the Downs in 2002, so all good experience for everything that comes my way in my current role which sees me oversee a project from the initial design stages, right up to construction on site.

How do you relax outside of work?

It's been such a busy time, so I'm looking forward to picking my woodwork hobby back up which I do at home in Naas, Co. Kildare. I find it an absorbing and relaxing way to spend my time.

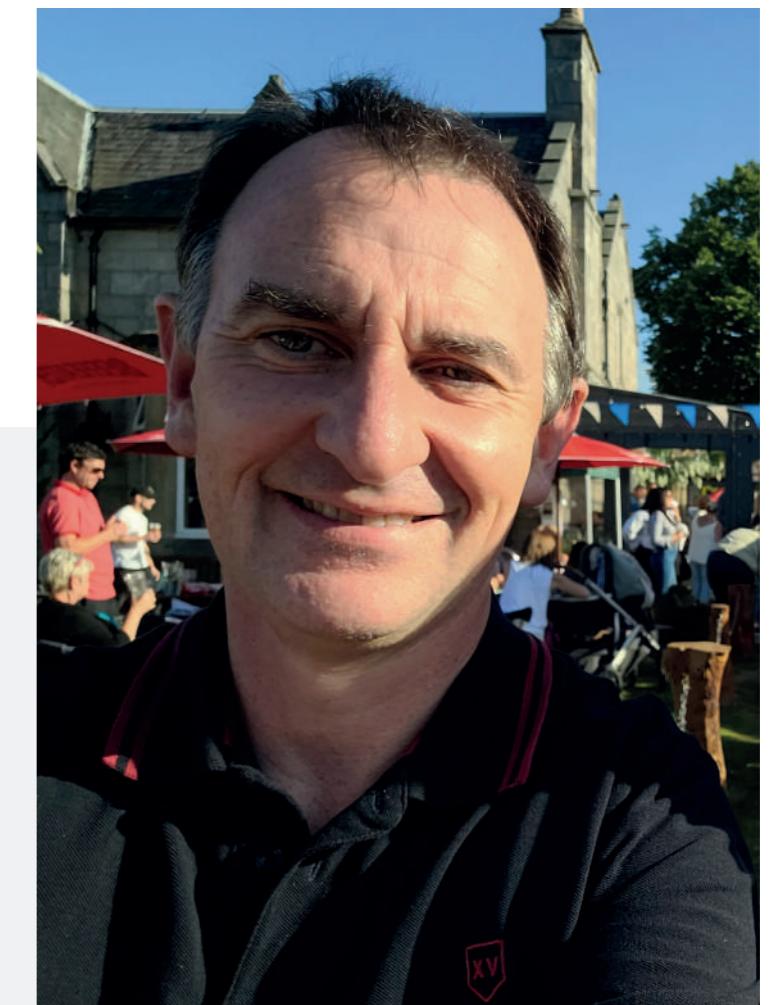
Other than that, I'm mainly a dad taxi to my teenage daughter Grace who is a budding volleyball and Camogie star and my son Neil who is in the armed forces and also does a lot of activities – it doesn't leave much time for more as my wife is also very busy through her work as a speech therapist. You will find me following any big sporting event however, especially rugby, I thoroughly enjoyed the World Cup.

What's the best thing about your job?

Coming straight from a launch which is the accumulation of so much work I'd have to say the sense of achievement you get from being a part of something so vast.

Ballymore represents quality, and seeing the reactions of people when they see the unique neighbourhoods we've created makes you realise that you're a part of something special.

Also, the people, there's some superb characters here at Ballymore as well many contractors who pass my path time and time again. It's a very people focused job, especially as I'm based on site; I've spent the last 18 months at Sea Gardens and so you get to know people well, it makes every day varied and interesting.



"Ballymore represents quality, and seeing the reactions of people when they see the unique neighbourhoods we've created makes you realise that you're a part of something special."

CHARITY FOCUS

Taking action to support London's waterways

Well done to the 20 Ballymore colleagues in London, who joined a volunteer day this autumn, supporting the local environment and local skills.

The Canal Day of Action took place in Ladbroke Grove in west London and was organised by local charity Pursuing Independent Paths (PiP), working with the Canal and Rivers Trust, and Meanwhile Gardens – a community garden initiative.

With support from Ballymore, the team undertook a day of clearance works alongside the Grand Union Canal. Volunteers devoted hours to tasks including picking up litter, painting over graffiti, and cutting back and removing overgrown weeds – the latter a threat to biodiversity and plant life along this stretch of towpath.

Students from PiP also joined the day. The organisation empowers adults with learning disabilities or autism to find their voice and lead a life of their choice, and the event was part of its garden-focused curriculum, providing employment skills for the students who took part. Jack Taylor, head of fundraising and communications at PiP explained: "This was a truly fantastic day with many positive outcomes – not only for PiP students, but for the broader community in North Kensington.

"This was a great space in which to host our event; this area of canal is largely overgrown, with a lot of bindweed that can spread quickly, suffocating other plants, and limiting biodiversity. Ballymore volunteers worked alongside our students to cut it back, while planting seeds to bring a diverse array of new plants to the towpath for our students to maintain and our community to enjoy. We are hugely grateful to everyone who gave their time to make a big transformation."

This stretch of the Grand Union Canal will form part of Ballymore's planned new development at Ladbroke Grove. Partnering with Sainsbury's, Ballymore hopes to transform a 7.5-hectare expanse of land in the existing community, fostering a place where everyone can flourish. The site is the Royal Borough of Kensington and Chelsea's biggest brownfield opportunity and there are plans to create space for living, working, socialising and recreation.



Colleagues gather along the canal for a great cause

"We are hugely grateful to everyone who gave their time to make a big transformation."

Find out more about PiP by scanning the QR code here.



Supporting Barnardo's with a charity skydive

Congratulations to seven of our colleagues who courageously took on the challenge of a skydive raising £3,693 for Barnardo's Charity.

Colleagues Michelle Nicholls, Shaun Reeves, Gabriel Travers, Jamie King, Nico Stone, Jimmy Corrigan and Anthony O'Sullivan dived from 12,000ft into the scenic countryside at Headcorn in Maidstone, Kent, taking in aerial sites reaching as far as Calais!

Michelle Nicholls, project office manager at Ballymore's Riverscape development, said of the team's skydiving achievement: "It's heartwarming to see our Ballymore workforce committing to raising money for such a wonderful charity; thank you to everyone who sponsored them and helped to raise such a terrific figure for Barnardo's."



Grabbing a coffee for charity

We combined our love of coffee and fundraising this autumn, hosting a Bewley's coffee morning at our head office in Dublin and across our Irish sites.

The event raised €980 for Irish charity Hospice which was match funded by Ballymore. The charity is close to our hearts and provides the best end-of-life and bereavement care; our contributions from this event went specifically to Wicklow Hospice, which provides palliative care services for patients and their families.



Ballymore colleagues Tom Joyce and Noel Corrigan have been hard at work at our Longstone development in Naas, in Ireland, installing defibrillators which will be available to everyone living in, working in and visiting Naas.

Community defibrillators – and taking the time to get to know how to use them – can play a critical role in giving someone having a cardiac arrest the best possible chance of survival.



INDUSTRY PULSE

London's viability challenge

by John Mulryan

The capital desperately needs homes and regeneration, but delivering it has never been more challenging, says group managing director John Mulryan. Here he sets out the economic and regulatory changes that have created a perfect storm for residential development and explains how a fresh look at housing value and delivery of affordable homes could help the industry weather it.

There has been much media focus on the challenges around incorporating a second staircase into new higher-rise residential development, but that's by no means the only factor influencing housing delivery in the capital. Developers of medium to high-density housing are navigating a string of changes across the regulatory and broader economic and business environment, which are having an impact on delivery in the capital.

Taken collectively, these changes are making delivery more challenging than ever before, threatening project viability and delaying major projects, ultimately affecting the supply of new homes. Research specialist Molior London reported in its July analysis that around 70 schemes – a record figure – are currently stalled across the capital.

Private housing construction starts during 2022 were already 50% of what was started in 2015, but we expect the numbers for 2023 to be much worse, with Q3 being the worst quarter for housing starts since the great financial crisis of 2008/9.

"Research specialist Molior London reported in its July analysis that around 70 schemes – a record figure – are currently stalled across the capital."

As developers, we want to be providing the safe, well-designed homes of all tenures that Londoners need but, right now, many of the large-scale, complex projects needed to regenerate neglected areas of the capital are not viable. We recently undertook an internal exercise to illustrate this, reviewing one of our projects in London Docklands, which secured planning consent five years ago. Looking at regulatory change alone, our review found that the cost of bringing forward that scheme would now be as much as 20–25% higher – excluding inflation.

Alongside this, our industry has faced significant increases in construction and materials costs. While figures from the Department for Business & Trade show costs of construction materials falling slightly overall, ready mixed concrete, insulation and other essentials have risen in price by around 20% in the year to July. The Hays/Building Cost Information Service Site Wage Cost Indices show site wages increased by almost 5% over the year.

This is against a backdrop of interest rate rises by the Bank of England, which inevitably impact on developer finances. Like most developers working in capital-intensive high-density regeneration, we are heavily reliant on third party equity funding to realise our long-term, transformative projects. Interest rate rises have almost doubled our own finance costs over the past two years.

The pressures continue. This year corporation tax for business was increased from 19% to 25%, an additional burden on those developers already subject to the supplementary 4% Residential Property Developer Tax, which is helping to fund the remediation of unsafe cladding in taller residential buildings.

Over the past decade or more Ballymore has been successful in attracting billions of pounds of international investment to partner with us to realise landmark projects. We have deployed that investment not only to deliver homes but also to enable areas in need of regeneration to shape a very different future, such as at London City Island in Docklands, now providing a base for English National Ballet. For global investors today, the changed economic and business environment has made London and its residential sector a far less attractive prospect.

Revenue constraints

At the same time, the potential for developers to offset higher costs with increased revenue in sales and sales values, has been reduced by increased mortgage rates, a sluggish housing market and changes in the property tax regime over the past decade.

Tax relief on the costs of mortgage interest payments on buy-to-let properties was ended in 2020. Alongside that, there have been the increases and extensions to stamp duty land tax (SDLT), particularly applying to higher value properties and investor or second home buyers, and the government's introduction in 2021 of an SDLT surcharge for purchases by non-UK residents.

These changes too have made investing in UK property less attractive, putting downward pressure on developers' revenues. Another potential source of revenue – ground rent – has effectively been ended by the Leasehold Reform (Ground Rent) Act, which came into force last year and diminished ground rents on new apartments to a peppercorn level of zero.

At the same time as developers like us are striving to deliver high quality homes and the amenities that can help places to thrive, permitted development rights are allowing former office blocks and other buildings to be converted to homes that fail to meet even the most basic living standards.

Unlocking delivery in London

Unlocking delivery in the capital requires action on many fronts. With London in the grip of a housing crisis, it remains essential that supply of affordable and social housing is maintained. However, in contrast to our Irish projects, the cost of building affordable housing in London excluding land is significantly higher than the value Registered Housing Providers are willing to pay for these homes. This effectively means affordable housing becomes a tax on development, and there is no financial incentive for a developer to build affordable housing.

Dublin's affordable housing requirement is set at 20% – against London's 35% – but the way in which Ireland's affordable housing model works has distinct advantages. The model is based on the principle of developers providing land free of charge, and then being able to recoup the costs of design and construction from the government, with a small profit margin. This approach encourages developers to deliver more affordable homes, and during downturns in the market plays an important role in helping to sustain development activity and developers. The introduction of a similar model for London could go a long way to resolving the current viability challenge, while also helping to address the housing crisis.

Alongside this, London could benefit from a public-private task force to consider ways of improving housing affordability, sharing best practice and ensuring that the pressing need for cost-effective homes is balanced against construction costs. This could help evaluate the value of requirements.

Policymakers could reconsider taxation measures to ensure that the residential property sector, long a mainstay of the London economy, is incentivised, rather than stifled. Inevitably, such changes will require political will, but the forthcoming elections – for the London mayor and the government – may provide an opportunity to look afresh.

We can all see the consequences of London's housing challenges in poor quality living conditions, lack of supply and homelessness. Ultimately, we need to be building more homes across all levels of the market, but developers cannot deliver them if development is fundamentally unviable. That's the overriding challenge that needs to be resolved.



London City Island on the capital's Leamouth Peninsula

VIEW FROM THE OUTSIDE

It's more than a piece of art, it's an authentic tribute to local history

by Solus

Ballymore has commissioned a striking new mural at its Royal Canal Park development in Ashtown, Dublin, that pays tribute to the heritage of the site's historic canalside location.

Crafted by Solus, an internationally renowned street artist whose accolades include serving as National Trailblazer for Culture Ireland and receiving the IrishCentral Creativity and Arts award for his impactful work in the streets of New York, the mural is a dazzling testament to the intersection of art and history.

Here, Solus talks us through his creative process at 8th Lock.

I recently had the incredible opportunity to create a striking new mural at Ballymore's Royal Canal Park development in Ashtown, Dublin – a tribute to the rich heritage of the site's historic canalside location.

It was a joy to be back home creating something in Ireland. While my work has taken me across the globe, from Europe to America and Asia, the opportunity to contribute to Ireland's artistic landscape holds a special place in my heart.

A fusion of local and global

At 8th Lock I've drawn a lot on the diversity I've seen on my travels while prioritising local context. The canal, steeped in history and heritage, became a central theme in my artistic narrative. My goal was clear – to pay homage to the canal's rich past, where it once served as a vital lifeline for transporting goods along the southern bank of the Royal Canal.

Solus' work brightens the bridge and towpath



The mural at 8th Lock



Art is such a powerful medium, with paintings like this allowing you to interpret the past in a visual way, creating something that crystallises a moment in time. Authenticity was paramount, prompting me to engage with individuals familiar with the canal's history. One man even brought old photos of the original structure's builders, adding a profound layer of connection to bygone eras.

"Art is such a powerful medium, with paintings like this allowing you to interpret the past in a visual way, creating something that crystallises a moment in time."

The resulting scene features silhouettes that depict people, dogs, and horses each interacting with the canal, while to the right of the main piece I added signposts – each intended to offer directions to the canal bridges. Given that the apartments at 8th Lock are named after the bridges, it seemed a pertinent way to bring them together.

Technical skills

I used spray paint to create the piece, before then adding colours over the blacks; the colours are much more vibrant when they're used in this way; it's a technique that creates depth and enhances the colour.

The creative process was no small feat; the ambitious piece took a month to design and an additional two weeks to physically paint. Additionally, the wall on which the mural is painted is not a flat surface, which is very difficult to work on, so I relied heavily on complementary colours to give detail and to make the mural visually appealing.

Challenges aside, the mural's scale and bold colour palette have turned it into a joyous focal point, sparking heartwarming reactions from residents and passers-by alike. More than a piece of art, it stands as an authentic tribute to the site's history, forging a living connection between art, history, and the community.

My thanks to Ballymore for championing the arts through this project, enriching Dublin's cultural tapestry in the process. Experiences like these serve as powerful reminders of art's ability to transcend time, weaving together the beauty of the past with the potential of the future. Here's to the enduring power of art and the meaningful connections it fosters.

CONSTRUCTION

What's happening onsite?



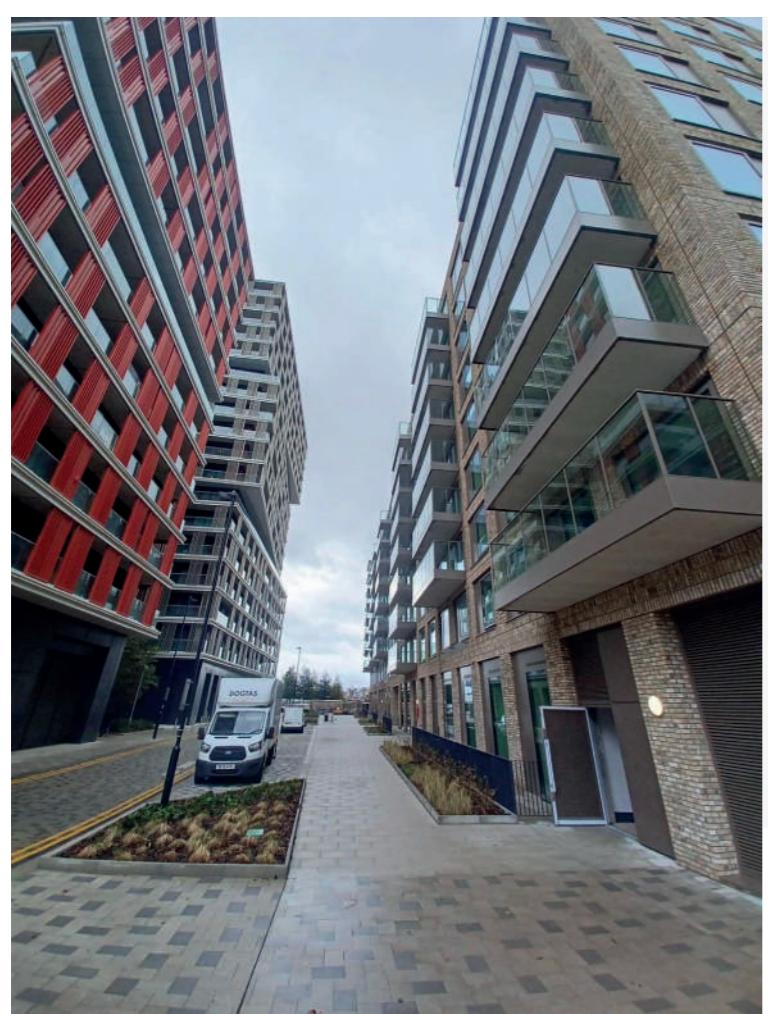
In this edition of *bulletin*, we're taking you around our construction sites in the UK and Ireland, with this overview of progress across our neighbourhoods.

LONDON

We start this edition's round-up at **The Brentford Project** where we have now completed the construction of Lewis House, our final large residential building.

The team has also completed the associated landscaping works, connecting the building to the marina and waterfront, while the neighbourhood continued to come alive with Morrisons supermarket and Sam's Riverside restaurant both now open, with Specsavers, Gail's Bakery, Hewson Books and Cut Box not far behind. The swimming pool and leisure facilities are proceeding at pace and both due to complete by April 2024.

Another scheme nearing completion is **Riverscape**, where we will soon complete the construction of seven buildings, delivering approximately 500 homes and new landscaping.



We will soon complete seven buildings at Riverscape – pictured here

Looking ahead to future Ballymore places in London, our team is moving forward with a planning application for the redevelopment of **Edgware Town Centre** – something we hope to submit by year-end. The vision is to enhance Edgware, creating a more pleasant and safe environment by thoughtfully redeveloping the Broadwalk Centre and placing the bus garage underground.

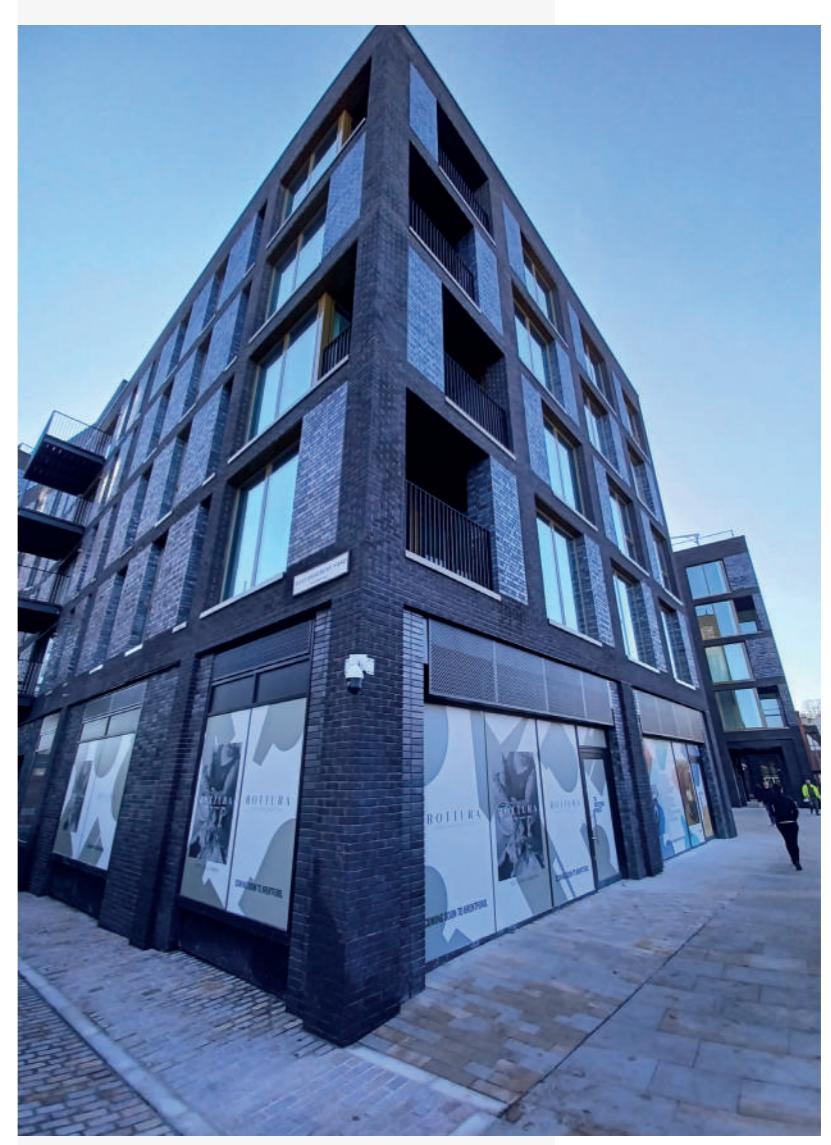
The proposed scheme includes 3,365 new homes, 460 student apartments, and 460,000 sq ft of commercial space, all centred around Station Square and Town Square. There are plans for a vibrant mix of retailers, events spaces, a larger Sainsbury's, a new cinema, a gym, a hotel, playgrounds, a library, and essential services, catering to various needs and ensuring a welcoming town centre for generations to come.

At **Cuba Street** in Canary Wharf, stage 3 design focusing on spatial coordination concluded in September, seamlessly transitioning into stage 4 for technical design. Construction is expected to commence on-site in the summer of 2024.

Since obtaining full planning consent in March 2022, significant progress has been made at **Bishopsgate Goodsyard**, with our team moving forward with stage 2 design for various components of the project. The design focus extends to the preservation and development of the Listed Braithwaite Arches and historic structures on Slater Street. The timeline aims for the submission of the first reserved matters application for the first office plot before the end of the year.

The team has also moved elements of the site forward, commencing clearance and investigation works, including within the historic arches. There has also been lots of engagement with the local community, inviting residents, business associations, and cultural providers to give their views as Bishopsgate Goodsyard progresses.

Our teams are also continuing early design works at **Stratford Waterfront**, with hopes to submit the scheme for planning in February 2024.



Progress at The Brentford Project in London

An aerial shot showing progress at Stonehaven



IRELAND

In Ireland, the first two phases at our highly anticipated **River Walk** development in the County Kildare town of Ballymore Eustace are on the cusp of completion. The construction team is diligently working towards finalising remaining homes ahead of handover in January 2024.

Additionally, the upcoming Phase 3 at River Walk, subject to an amendment to the permitted scheme, is currently in the planning stages.

During construction, River Walk has seamlessly evolved into a distinctive, tailor-made development that harmonises perfectly with its picturesque riverscape surroundings.

Also in County Kildare is the new neighbourhood at **Station Walk in Newbridge**, where our team has successfully concluded closings on all available homes in Phase 1. Phase 2 is also making significant strides, with 28 closings to date, with more anticipated in the new year.

The site is on schedule to deliver all units by March 2025, positioning Station Walk as one of the most bustling developments in the area.

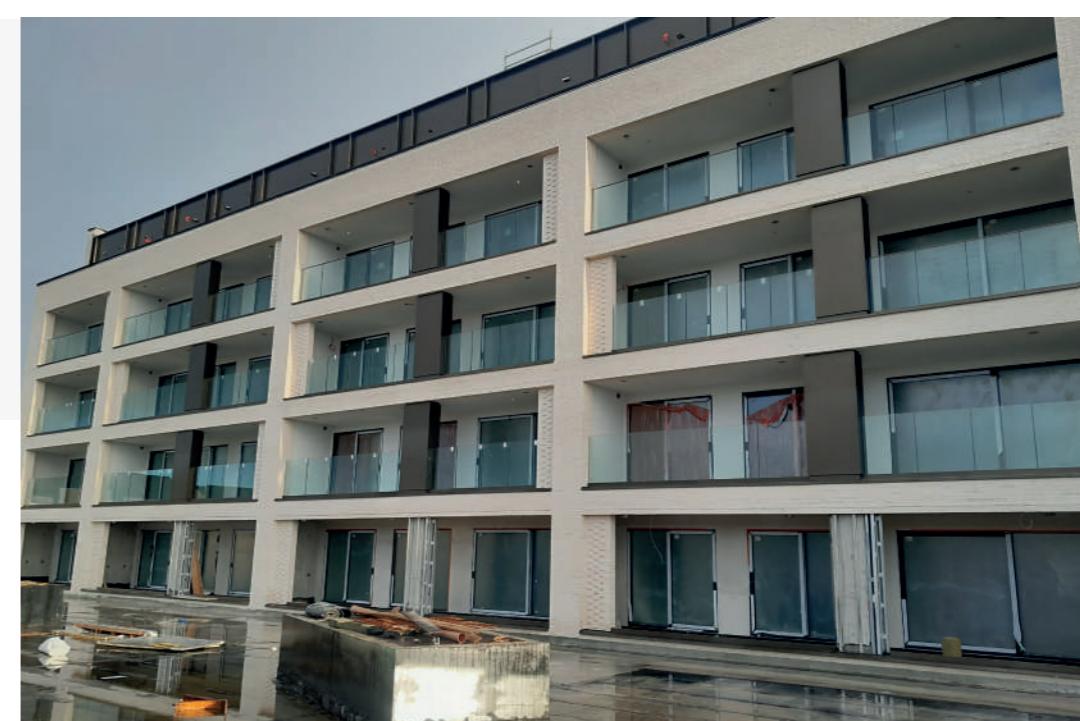
Our third development in Kildare is **Stonehaven in Naas**, where the team are finalising the first phase of 38 homes. Concurrently, the construction of the next phase of 26 homes is well underway, while our work at Phase 1B of Stonehaven is on track to be finalised and submitted as an amended planning application in the new year.

In the Dublin suburb of Malahide – home to our **Seamount Rise** development – our team is progressing well.



River Walk continues apace

In Block A, we have completed the internal and external aspects of the first apartments – a significant milestone in the project. Notably, airtightness tests have yielded impressive results, achieving a remarkable air permeability rating of 1, surpassing the specified target of 3. Meanwhile, the luxurious penthouses are taking shape, with meticulous attention to detail, including the incorporation of Ballymore's high standards and features like 3-metre coffered ceilings.

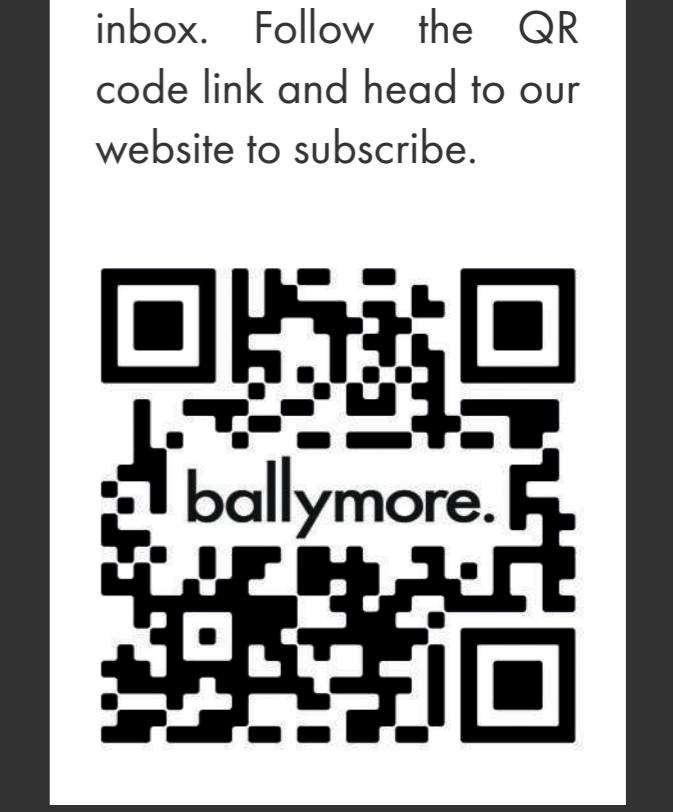
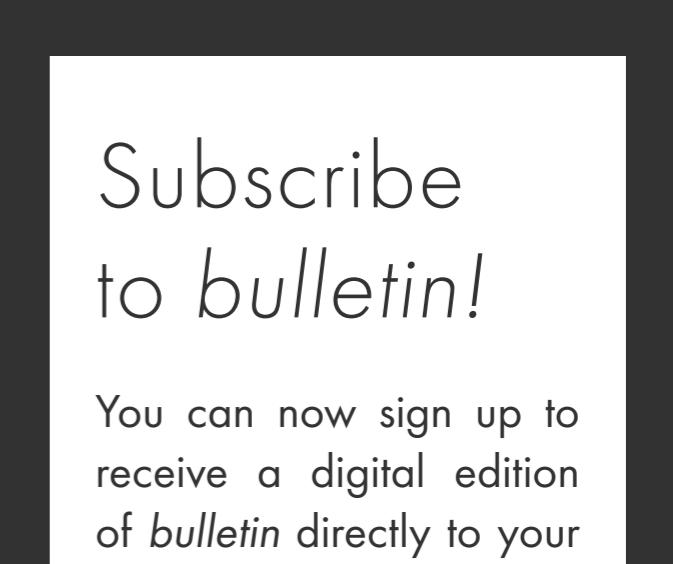
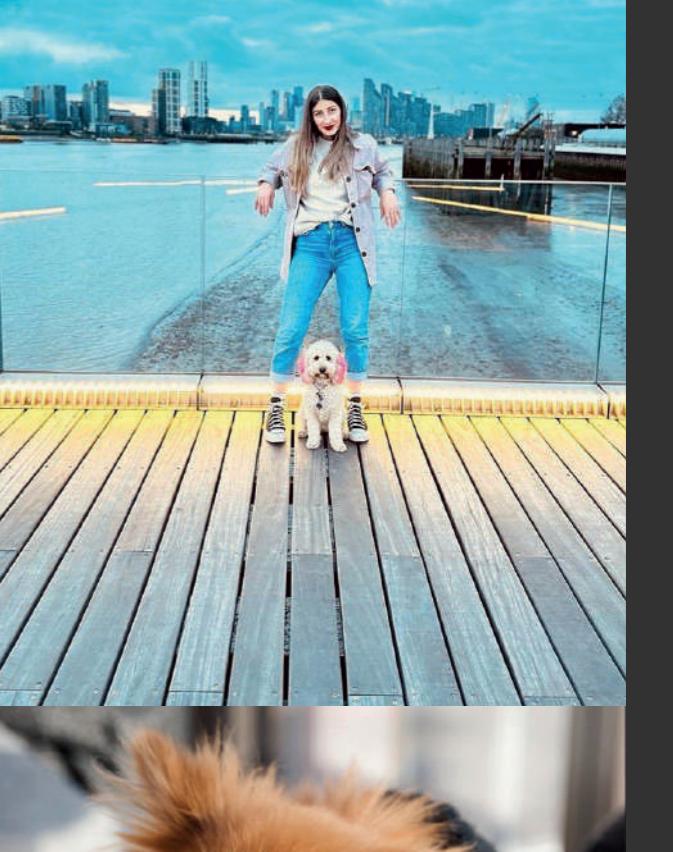
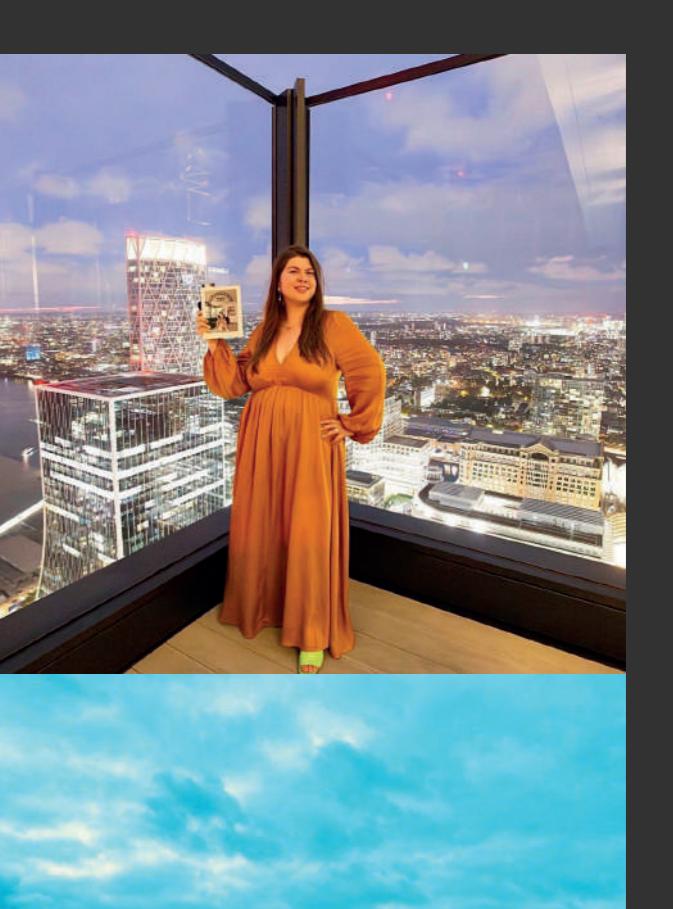
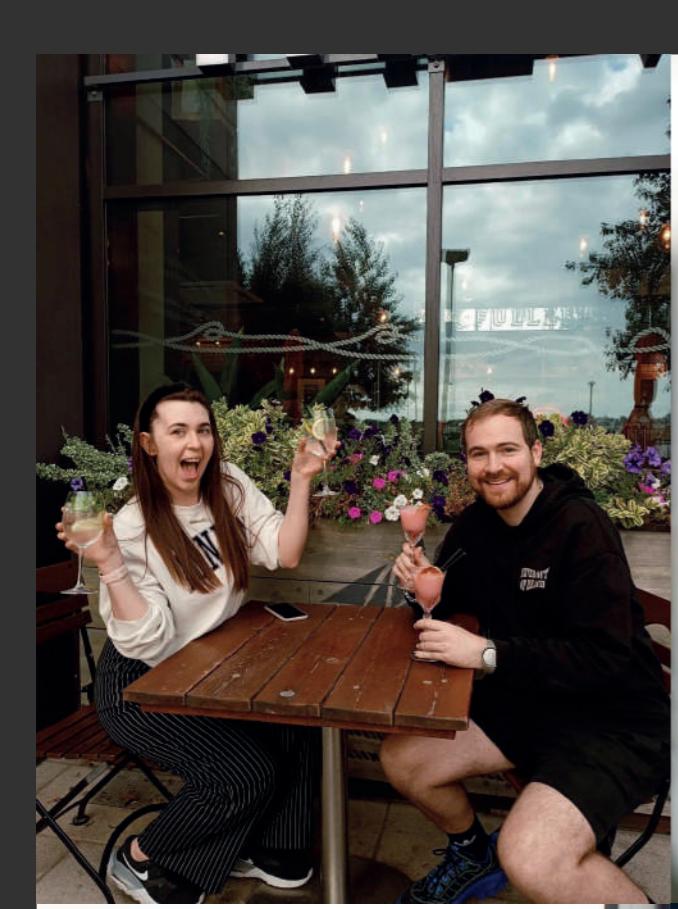


Progress to Block A at Seamount Rise

In Block B, the final touches for the kitchens are being installed, and balconies are advancing; rendering is complete, with paving, power and water supplies all underway.

Communal areas at Seamount Rise are also progressing well; landscaping will start this month, while work to the cinema and amenity areas are also underway.

Sea Gardens in Bray leads this edition of *bulletin* with a story telling you more about the scheme that's quickly moving forward and will soon be home to a new coastal community.



#weareballymore.

Our favourite Ballymore Instagram posts from recent months.



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