

News Release

NEW PRESIDENT OF SOCIETY OF CHARTERED SURVEYORS URGES IMMEDIATE ACTION ON STAMP DUTY

The new president of Ireland's largest construction and property industry body, the Society of Chartered Surveyors (SCS), has been elected at the Society's Annual General Meeting yesterday (Monday 28 May, SCS headquarters, Wilton Place, Dublin).

Chartered Building Surveyor **Felix McKenna, FSCS, FRICS, Barrister at Law**, managing director of Osprey Property, the eircom property development company, and director of property services at eircom, has been elected the Society's new president for a one-year term of office (2007/2008).

The one hundred and fifth president of the Society, Mr. McKenna is the first ever building surveyor to be elected to the position in 105 years. He takes over from outgoing president Conor Hogan FSCS, FRICS, Barrister at Law, a director of Joseph C. Hogan & Sons Chartered Quantity Surveyors, Dublin.

In his inaugural address at the SCS Annual General Meeting, Felix McKenna spoke out on the longtime controversial issue of stamp duty, calling on the incoming finance Minister and the new government to take urgent action.

"There is nothing to be gained for either the house buyer or the government by continued uncertainty" he declared. "I would urge the incoming Minister for Finance to bring clarity and certainty to the stamp duty issue without further delay and certainly before the summer recess".

Felix McKenna attributes some of the present slowdown in the housing market to the uncertainty over stamp duty, particularly in view of the commercial market's strength. "There is clearly some level of uncertainty in the residential property sector at this stage and some evidence of a reduction in output and market activity at a time when the commercial sectors, including retail, remains exceptionally strong".

"Certainty is required to allow both house purchasers and residential developers confirm their plans to enable normal business activity in the market to resume", he stressed.

The new SCS president went on to talk about some surplus construction capacity in the residential sector, saying that it may in time lead to increased competitiveness in construction prices generally. He called on the new government to avail of any opportunity that this might bring “to accelerate the delivery of some elements of the very ambitious National Development Plan”.

“The months ahead could well be a good time for the government to put the theory of counter cycle market intervention to work to ensure that the capacity of the construction industry is fully utilised, employment levels and output are maintained”, said Mr. McKenna. “This, in turn, ensures the continuation of sustained economic growth across the wider economy”.

Finally, the new SCS president spoke of another challenge, that of continuing to make the Society meaningful to the younger membership. He committed to “encourage and facilitate effective participation” by younger SCS members, noting that 50% of DIT Bolton Street property economics graduates over the past 10 years have been women, with few active in the Society.

An active member of the SCS for many years, Felix McKenna is a Fellow of both the Society of Chartered Surveyors and the Royal Institution of Chartered Surveyors. He began his career as a quantity surveyor, before transferring to the SCS Building Surveying division to practise as a building surveyor, and is also a qualified barrister.

Mr. McKenna has been a member of the IPFMA (Irish Property & Facility Management Association) for many years, having been instrumental in the Association’s founding in 1989. He served as chairperson of the IPFMA for the session 2001 / 2002.

The new senior vice-president of the Society of Chartered Surveyors elected for the year 2007 / 2008 is chartered valuation surveyor **Sean McCormack of DTZ**, Dublin.

Chartered quantity surveyor, **Ken Cribben, a partner of Brendan Merry & Partners**, Dublin, is the new junior vice-president. **Lena Clarke, a divisional director at Lisney**, has been re-elected the Society’s honorary Secretary and **Michael Scollard, a partner in Bruce Shaw Partnership**, re-elected honorary treasurer.

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Note to editors:

Dating back to 1895, the Society of Chartered Surveyors is the largest body in Ireland representing both the construction and property industries. It now has over 1,700 qualified chartered surveyors and a further 800 students and probationers countrywide. Members include quantity, planning & development, building, rural and other specialist surveyors, as well as general practice surveyors working in the valuation area.