# **Business Post** Property Business Post Biostration of the second se



## **Fine Arts** Forever diamonds at O'Reilly's fine jewellery auction page 6

Commercial

New tax incentive for property page 8 investors

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Property Editor: Tina-Marie O'Neill



From left: Andrew Martin Mythical Land wallpaper; a suburban renovation and pink door by Ruth Noble; natural textures set the mood in a master bedroom; (inset) Osborne & Little's Kanoko grasscloth collection

## How to pass the interior design challenge with flying colours

**Ruth Noble** Splashes of warm colour, playful wallpaper prints and fabrics, handcrafted furniture, natural materials and luxurious finishes are on the cards this year, as we emerge from a global pandemic into a stronger and joy-filled mood

Art collected while travelling or received as a gift will always add nostalgia to a space, evoking memories of great escapes and past adventures. Visit art and antique fairs while travelling and always pick art that resonates and draws you in personally.

Plan to incorporate handmade pieces or sculpture and art within your interior spaces; they will last forever and evoke a sense of joy each time you look at them.

## **Residential Investment Opportunity Clongriffin, Dublin 13**

Available in two lots as follows:





#### Vibrant colours

n past years, we've seen jewel colours such as dark bottle greens, deep blue to navy shades, and mustard yellows applied as paint to walls and cabinetry or in plush velvets upholstered on furniture. Now, 2023 sees a shift to more vibrant, uplifting colours in interiors such as zesty yellows, acidic pinks and glowing orange.

Think highlighter marker tones bright and uplifting pink, yellow, green and orange. These tones can be introduced throughout the house in complete schemes, or add a fresh pop of life and energy to an existing interior space. Designers Guild's signature look has always maintained these uplifting tones through collections in plain-coloured fabrics or floral and abstract designs in wallpaper, fabric, rugs, soft furnishings and home accessories.

#### Wallpapered and painted ceilings

For years, I've specified textured and patterned wallpapers or contrasting paint for the back panels of shelving units in library spaces and in children's bedrooms, but more recently I have begun to apply patterned wallpaper to ceilings in dressing rooms, children's bedrooms and guest/attic bedrooms.

Whimsical prints and patterns captivate the eye and add an element of intrigue and escapism to any space. Paint the walls and cabinetry in high-gloss paint and add a decoratively patterned wallpaper to the ceiling to finish the space. These added details complete a space which you will long to linger in.

Andrew Martin, Christopher Farr, Osborne & Little and Hygge & West have collections of wallpaper that would work well in this context.

### **One-off craftsmanship** and art

Look for pieces for your home that add character and charm. A handcrafted piece in any space adds intrigue and a unique quality to the scheme. If you're planning a new-build or a refurbishment project this year, consider and select a piece that will act as a centrepiece within the room and research or select a suitable specialist or craftsperson for the job.

A handcrafted dining table or sideboard produced with natural materials will act as the central piece which the room will be designed around. The benefit of these handcrafted pieces is not only their unique beauty - quality pieces last a lifetime and are a great conversation piece.



Timber, stone, wool, linen, cotton, wicker, leather and silk, for example, add depth and texture to an interior scheme. Do not just reserve these materials for neutral colour schemes.

Dark woods, wicker and rich-coloured wool or fleece materials and heavy wool rugs combined with slate and stone floors add depth and moody character to your to page 2



Colourful furnishings and a velvet sofa from Ruth Noble add warmth to this room



Patterned wallpaper to captivate the eye from Designers Guild 2023



A workspace can be transformed into a music room

## Lot 1

- Nine Houses
- Comprising
- 3 x Two-Bedroom Houses
- 6 x Three-Bedroom Houses
- Rental Income (once one vacant house is relet) in the region of €177,000 per annum
- Quoting €2.7 million
- Tenants not affected



ins Park

metres





**Dublin Airport** 6 km

1	Father Coll
3	approx. 45



QBC at **Malahice Road** approx. 1.7km

## Lot 2

- Four Houses
- Comprising
- -1 x Two-Bedroom House
- 3 x Three-Bedroom Houses
- Rental Income In the region of €67,000 per annum
- Quoting €1.1 million
- Tenants not affected







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## **2** Property







## Orchard Field in Co Cork is ripe for the picking at €1.25 million

Architect-designed five-bed property close to Ballincollig has a mature feel and is set on an acre of landscaped grounds complete with a greenhouse and polytunnel, writes Valerie Shanley

uyers in the market for the good life this coming spring could find their dreams realised with the Orchard Field. A ten-minute drive from Ballincollig, outside the parish of Inniscarra, Co Cork, this modern, detached country residence, built in 1994, feels like a much longer established home nestling in its rural setting.

Sheltered by mature broadleaf trees and living up to its arboreal name, the house sits amid an acre-plus of well-tended, landscaped grounds that include a charming mix of woodland, wildflower meadow, lawns and vegetable gardens complete with a greenhouse and polytunnel.

The strong connection with nature informed the build from the start in its timber frame construction and also in the interior design with extensive solid

Price: €1.25 million
Beds: five
<b>BER:</b> C1

Agent: McCarthy & McGrath Auctioneers

oak and maple floors in living areas and in the showstopper kitchen with its feature wooden beams and hand-painted timber cabinetry. An abundance of light throughout is enhanced in full height windows plus french-style doors opening directly to the lush gardens and also to glazed balconies giving uninterrupted views

Designed by award-winning architect Margaret Walsh, she also collaborated on an extensive makeover of the split-level residence in 2008. The extension includes that wraparound balcony off the now larger open-plan living area on the middle level, plus a ground floor master bedroom en suite with access directly to a sheltered patio. The house now spans a generous 315 square metres across its three levels

The approach to the property is through electric gates and along the drive towards a large, paved area with a turning circle and double garage.

The entrance signals the space and light throughout with a bright and airy reception hall with a tiled floor. Leading off is the owner's studio. This is a feelgood workspace further enhanced by glimpses of the garden from a set of French-style doors out onto a south-facing terrace. Double doors also open to the garden from the inner hall. The heart of the house is the extensive dine-in kitchen and also the open-plan living room with its dual aspect glazing and balcony. This large room is kept cosy on cooler days with two feature solid-fuel stoves

Also on this level is a fully tiled shower room and a utility.

On the lower level is the master bed room en suite with doors to the terrace, and a second bedroom with separate bathroom. On the top level are three further bedrooms (one en suite) and a fully tiled bathroom with bath and shower. There is gas-fired central heating throughout, and the property comes with a C1 BER.

The location offers the ideal country retreat, yet is within just 20 minutes' drive from Cork city centre. Aside from the outdoorsy delights of the house and gardens itself, new owners will have an array of watersports to choose from nearby including the Inniscarra Sailing and Kayaking Club, and the Cork Powerboat and Waterski Club. Within easy reach is the Muskerry Golf Club, and the Inniscarra Community Centre - a c45-acre facility including the local GAA, Camogie Club, Muskerry Rudby Club, pitch and putt course, playground and community hall.

The Orchard Field is for sale guiding €1.25 million through McCarthy & Mc-Grath Auctioneers at 021-4273800





The Orchard Field, Curraleigh, Inniscarra, Co Cork: the modern, detached country residence, built in 1994, feels like a much longer established home nestling in its rural setting

How to pass the interior design



Kilmainham Congregational Church: last year, agent Owen Reilly achieved €960,000 for the church built around 1814 by Obadiah Willans

## Tough year for renters with inflation up to 16 per cent

### **BY TINA-MARIE O'NEILL**

ublin-based agent Owen Reilly has released its annual report on the Dublin residential market based on data from the transactions it undertook in 2022. While supply issues continue and demand remains strong, the agent's residential market outlook is one of uncertainty.

According to Owen Reilly, it was very much a year of two halves as events again took over with Russia invading Ukraine causing an energy crisis and inflation to surge.

"The first six months were very much a seller's market with low supply, low interest rates, a strong local economy underpinned by a booming technology sector, and pentup demand caused by the pandemic," said Reilly in the report.

In April, when the supply of properties for sale reached a record low, the agent's average selling prices were 7.6 per cent above asking and more than 80 per cent of its properties were sold above asking. Demand was strongest for family homes in turnkey condition, some of which were selling 20 per cent above asking in a matter of weeks.

"In the second half of 2022

price inflation cooled due to tinues to deplete, as it has for a significant increase in the supply of properties for sale the crisis with many sellers attracted by the price their neighbours achieved, interest rates start-

ed increasing, sentiment was somewhat negatively impacted by economic uncertainty and there were job losses in the technology sector with fears of a major correction,' said the report.

Last year, on average, property prices in the company's core markets were 5 per cent higher than a year ago. Our average selling price was €643,891. Average selling prices were 4.6 per cent above asking prices and 68 per cent of its properties were agreed above asking

In the rental market, the crisis continues, with the supply of rental accommodation coming nowhere near meeting demand and no sign it will any time soon. One huge challenge for the rental market is the reduced demand from investors. They accounted for 25 per cent of Owen Reilly's buyers in 2022 compared to 31 per cent in

2021 and 54 per cent in 2018. Given more than half of the company's sellers were landlords exiting the market and most of its buyers were owner occupiers, the amount of available rental stock con-

the last five years, deepening According to the agent, the reasons there is less demand from investors are the same

> - many are selling up; rent control, taxation, regulation and concerns that more intervention from the state is on the way with no thought for the unintended consequences. Inflation is running much higher than the 2 per cent

landlords can increase rents, reducing landlord returns. "Our average monthly rent was €2,606, a 20 per cent in-

crease on 2021," said O'Reilly. "Open market rental inflation for the year was +16 per cent, a depressing statistic and confirms the state's complete failure in the housing sector.

"Given the uncertainty, the prospects for the selling market in Dublin in 2023 are very unclear despite strong underlying demand and fundamentals. As always, different property types and price ranges will perform very differently."

The full report includes a breakdown of buyer and tenant profiles, their nationality, occupation, gender and status and quarterly analysis on average rents, tenant salaries and their age profile.

For more see: owenreilly.ie

## challenge with flying colours

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rugs combined with slate and stone floors add depth and moody character to your spaces. Where possible, I have always incorporated natural materials into design schemes for their quality, longevity and anti-allergy qualities.

Natural, textured materials can be layered to finish up a cosy living area, complete an inviting library space or a dreamy guest bedroom. Consider grasscloth wallpaper, timber floors, wool rugs, and cotton or linen upholstered furniture teamed with leather occasional pieces and ottomans.

### Music or craft room

Most of us had no option but to find and create a space in our home from which to work over the past couple of years. As most people make the shift back to the office or workplace, now is an opportune time to convert that vacant space and put it to use for enjoyment purposes.

Consider transforming what was your work space or room into a music, crafts or hobby room or a space for yoga, relaxation and wellness. A home project for 2023 to transform a room within the home into a space you look forward to escaping into and that has a set use for hobbies you love to engage in.

### Mood-enhancing schemes

Every room in the house should lift your spirits in some sense; bedrooms are for relaxing in and playrooms should be filled with activity and learning.

When designing rooms that you intend on entertaining in, consider the finer details that will set the tone for your guests and add a little intrigue.



Grasscloth wallpaper can add depth and texture to a room



Natural, textured materials make for a relaxing bedroom

Silks, embroideries, em-

decorative mirrors and details such as trimmings and bellishments, florals and embellishments are really important within these inviting spaces. Consider brass and glass light fittings with dimmer switches to set the mood lighting on the ceiling



Dramatic lighting, like this glass and steel pendant from Ruth Noble, adds atmosphere



Cosy blush pink tones in the kitchen cabinetry are echoed throughout the apartment

and edgings for curtains and upholstery.

velvets introduce depth and Ruth Noble Interiors was texture. Add trimmings and established in Dublin in 2016. edges to curtains and uphol-Noble has worked as an interior stery to create a luxuriously designer at an international level for more than 15 years. She sourcdetailed finish. Travers offer a wonderful selection of trims es furniture and art globally for

residential and commercial clients and developers. Ruth Noble Interiors specifies and supplies all furniture, fabric, wallpaper, rugs and lighting within projects. Noble also recently launched an online store. See: ruthnoble interiors.com or follow on Instagram: @ruthnobleinteriors

Lighting, finishes, textures, and lower-level lighting.