

Mayor & Members,

I refer to the following Notice of Motion from Councillor Mullane on the Agenda for the Council meeting on the 9th of February:

“That this council provides a written report on the outstanding bonds which were provided by developers as security that works would be completed in accordance with planning permission conditions set down by this local authority. It should include the number of current enforcement proceedings in place to draw down existing bonds from financial institutions and the time limits if any on these bonds and if any have lapsed with works unfinished on developments”

Report

This Security Bonds as Required by Planning Permission Conditions referred to in this report includes the bonds held by the former Town Councils.

<u>Residential Estates</u>	Number of Bonds	Bond Value €
Live Bonds	227	18,909,390
Bond Expiry Claims	255	16,061,097
Pending Unfinished Estate Claims	104	11,828,322
Total Residential Estates	586	46,798,809
<u>Other Development</u>		
(Quarries, windfarms, telecom infrastructure etc.)	15	989,157
Total Bond Security Held by CCC	601	47,787,966

- 1) Where the validity of a bond expires due to its time limits (and is not renewed by the surety), CCC initiates a 'Bond Expiry Claim' to ensure that the bond does not lapse.
- 2) There are no time limits in relation to 'Pending Unfinished Estate Claims' (where enforcement action is being pursued against the bond)
- 3) No bonds held by Cork County Council have lapsed and a strict monitoring regime is in place to prevent this risk.
- 4) In a small number of cases the financial institution providing the bond is no longer trading and there is uncertainty over the value of these bonds.

John O' Neill

Director of Planning

6th February 2015