Ringaskiddy Port Redevelopment Project

29th September 2017

Co-financed by the European Union
Trans-European Transport Network (TEN-T)
AGENDA

1. Port of Cork Company
2. Strategic Development plans
3. Ringaskiddy Redevelopment Project
4. Tens – T CEF Funding
5. Port of Cork Experience & Lessons Learnt
6. Connectivity to Europe
7. Next steps?
PORT OF CORK FACILITIES

- Cork City Quays & Custom House site
- Tivoli
- Ringaskiddy Deep-Water Berth & Ferry Terminal
- Cobh Cruise Berth
- Marino Point (POCC 40% JV)

Existing Private Facilities:
- Whitegate Oil Refinery – Irving Oil
- Passage West Docks
- Cork Dockyard

Bantry Bay - 2014.
PORT CONNECTION TO INTERNATIONAL MARKETS AND HINTERLAND

Port of Cork Connectivity
Regionally, Nationally and Globally

Motorways of The Seas

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Trans-European Transport Network (TEN-T)
CORK CITY QUAYS – 600,000 TONNES PER ANNUM

- Agri-feed
- Coal
- Timber
- Fertiliser
- Salt
- Domestic waste

Horgan's Quay
South Jetties
Albert Quay
Custom House Quay

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COBH CRUISE TERMINAL
(120,000 VISITORS ANNUALLY)

Ireland’s Only Dedicated Cruise Berth

Co-financed by the European Union
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MARINO POINT UPDATE

Marino Point (POCC 40% JV with Private Partner)
WHITEGATE OIL REFINERY

• The only Oil Refining facility in the State.

• Traffic volumes 4.8 million tonnes

• Oil accounts for on average 55% of total Port volume.

• Now Owned and Operated by Irving Oil
LOWER HARBOUR FACILITIES AT RINGASKIDDY

Whitegate Oil Refinery
Spike Island
RoRo Berth & Ferry Terminal
Arkady Feed Bulk Storage Facility Under construction
ADM Jetty
iMERC
NMCi
R & H Hall & Moyglare Bulk Storage Facilities
GSK
Centocor

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BANTRY - WHIDDY OIL STORAGE

- Oil Storage Facility.
- Storage Capacity of 7.5 million tonnes.
- NORA Stocks held at site.
- Owned and Operated by Zenith Energy.
RINGASKIDDY TERMINALS
DEEPWATER BERTH AND FERRY TERMINAL

• Agri-Feeds
• Trade Vehicles
• Project Cargo
• Containers
• RoRo Ferry
• Containers
• Cruise Liners
• Bulk liquid
• Cement
• Fertilizer
ABP DECISION MAY 2015 – PLANNING PERMISSION GRANTED
RINGASKIDDY PORT REDEVELOPMENT

BUSINESS DRIVERS

• Need to handle larger feeder vessels,
• Current constraints at Tivoli Container Terminal,
• Landside capacity constraints at Ringaskiddy Deepwater Terminal,
• Key National and Regional Container Terminal Gateway with significant growth potential,
• Need to provide replacement facilities for City Quays traffic and facilitate Cork Docklands Development.
LIMITATIONS AT TIVOLI CONTAINER TERMINAL
WATER DEPTH, SHIP LENGTH, TIDAL APPROACHES, & CAPACITY

THE ‘CORKMAX’ SHIP

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PORT OF CORK STRATEGIC DEVELOPMENT PLAN TIMELINES

• 2004 - STRATEGIC PLAN – OYSTERBANK PROPOSAL
• 2008 - FAILED PLANNING APPLICATION
• 2010 - 2013 STRATEGIC PLAN REVIEW – ALIGNMENT WITH POLICIES
STRATEGIG PLAN REVIEW FINDINGS

- **Primary location** in the harbour for port activities should be **Ringaskiddy**
  - Already Associated with Considerable Port Activity
  - Consistent with Cork County Development Plan and Local Area Plans
  - Supported by National Ports Policy
  - support for M28 Road Project from TII
  - Phased Development Approach
PORT OF CORK STRATEGIC DEVELOPMENT PLAN TIMELINES

- 2013 – 2ND APPLICATION FOR PLANNING VIA STRATEGIC INFRASTRUCTURE DEVELOPMENT ROUTE (SID)
- 2015 - GRANT PLANNING WITH CONDITIONS
- 2016 - S 146 B APPLICATION TO SATISFY CONDITIONS & DESIGN EFFICIENCY
- 2017 – PLANNING PERMISISON ACHIEVED MAY 2017
RINGASKIDDY PORT REDEVELOPMENT

Planning permission granted for re-development of existing port facilities at Ringaskiddy in May 2017
RINGASKIDDY PORT REDEVELOPMENT

Project involves:

- €80 million investment
- Procurement process ongoing
- Contract award Q4 2017
- 24 Month build program
- Operational by Q1 2020

http://www.ringaskiddyportredevelopment.ie/
PORT OF CORK COMPANY FUNDING

- Commercial semi-state since 1997
- Receives no state funding
- Self-financed
- Pays annual rates
- Pays a dividend annually to the shareholder
- Reinvests profits into business

- Decision made to build and operate the new terminal alone...

Biggest single investment in the company’s history

Funding challenge
Under the Connecting Europe Facility (CEF), **€23.2 billion** is available from the EU’s 2014-2020 budget to co-fund TEN-T projects in the EU Member States.

Since 2014 three waves of calls for proposals have been launched (in 2014, 2015 and 2016). So far grant agreements were signed for 452 projects for a total amount of €18.7 billion.

The 2016 call will help reach 92% of the total CEF Transport budget, for a total investment of €41.6 billion in the EU economy.

Cork is a Tier 1 Port on the Core Network
TEN-T CORE NETWORK CORRIDORS
NORTH SEA-MEDITERRANEAN CORRIDOR

- Port of Cork Company submitted a new application for TEN-T Transport Section CEF Funding to the European Commission DG-Move in February 2015
- Department of Transport Tourism & Sport endorsement.
- Project had already been supported by Tens-T through the planning and design phase
- Project was seamlessly aligned with European, National, and Local Planning and Transport policies
- Port of Cork is a Core Port Status on NSMED Corridor
APPLICATION FOR CEF FUNDING

• Identify the correct funding opportunity for your project
• Alignment of the project with the objectives of the call is paramount
• The application process is detailed
• Experienced advice is required
• Attention to detail is important
• EU ‘language’ is a challenge to the inexperienced
• EU processes are complex but very transparent and fair
• The audit responsibilities and procurement requirements are onerous
APPLICATION FOR CEF FUNDING IN 2015

- CEF assistance of €12.7 million to the Port of Cork Company was announced on the 29th June 2015.

- Project also supported by European Investment Bank, AIB with a mezzanine funding facility available from ISIF
• Significant Economic Benefits – Nationally, Regionally & Locally
• Synergies with Industry, Education And Research
• Catalyst for Dockland & Tivoli Regeneration
• CEF support also available for road upgrade
• 172,000 Irish jobs are Supported by Trade through Port
• 849 FTE Jobs – during construction
• €80m CAPEX – Phase 1
• EIB (Juncker) Support of €30m Loan
SHORT SEA SHIPPING IRELAND’S CONNECTIVITY TO EUROPE
CORK NEEDS DIRECT LINKS TO EUROPEAN MARKETS
Cork 2050 - International Cork Connected

‘Cork is a key asset for Ireland in the European and broader global context.

Cork International Airport and the Port of Cork are key assets providing for global connections with significant capacity for expansion.

Cork’s profile and ability to compete Internationally provides the basis for a complementary role with Dublin at National level.

The key assets ... are unique strengths that can be national level ‘game changers’.”
PORT ROAD ACCESS

M28 ROAD UPGRADE NOW INCLUDED IN GOVERNMENT’S INVESTMENT PLAN AND WILL MEET PORT’S REQUIREMENTS

Co-financed by the European Union
Trans-European Transport Network (TEN-T)
"The demand for investment in transport infrastructure is huge....

...Looking ahead, I am inviting stakeholders to make best use of the remaining funds, using blending to maximise impact and leverage all possible resources."
Co-financed by the European Union
Trans-European Transport Network (TEN-T)
There is an opportunity for CEF support for transport infrastructure enhancements needed to overcome Brexit

- ‘Ireland is pushing an open door in Brussels’ but it must bring the right projects at the correct scale
- Integrated National plan across agencies and stakeholders including;
  - Ports
  - Road network
  - Rail
  - Customs
  - Others?

- Governance structure to engage with INEA / EU in relation to the grant aid and to disseminate the funds locally (e.g. Rail Baltica Model, €5 Bln project)

- Centralised coordination of the plan with individual responsibility for the projects

- Integrated Project of scale presented to Europe consisting of smaller projects administered locally as sub-sections of the overall
Think Big!

Thank you.
The project includes five European Union countries – Poland, Lithuania, Latvia, Estonia and indirectly also Finland.
construction of a new high-speed rail line connecting Northeast Europe with Central and Western Europe

a complex transnational infrastructure project, financed by the Estonian, Latvian and Lithuanian states and co-financed by the European Union.
• The largest Baltic-region infrastructure project in the last 100 years
• A 10-year construction period
• For both passenger and freight traffic
• Length: 870 km
• Environmentally friendly – powered by electricity,
• speed: 240 km/h (passengers), 120 km/h (freight)
• More than €5 bn investment in the region
• Implemented by Estonia, Latvia, Lithuania
• Part of the EU’s North Sea Baltic TEN-T corridor
• Financed by EU (CEF), Estonia, Latvia, Lithuania
• Provides intermodality/multimodality
Currently Available Project Funding

‘the three Baltic states and RB Rail AS have received two grants designed under the CEF for the construction of the Rail Baltica railway, having signed Grant Agreements to a total value of 765 million euros.’

Financial contributions from CEF and national countries (in millions of euros), April 2017

RB Rail has submitted a new application for EU funding for Rail Baltica at the beginning of 2017.

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<tr>
<td>In Total</td>
<td>€765M</td>
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<tr>
<td>Estonia</td>
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<td>Latvia</td>
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<td>Lithuania</td>
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‘...construction cost of the project is approximately 5.8 billion euros according to the Cost-Benefit Analysis prepared by EY...’