

## Office of the Minister for Finance Legal & Advisory costs 2015.

PERIOD : 1/1/2015 TO 31/12/2015

The Department of Finance receives a significant level of queries regarding its consultancy costs, professional fees, legal fees, and advisory fees. In response, we have decided to publish information on a more regular basis on this website. The schedule below discloses all related expenditure for 2015, alongside information on recoupments. For completeness and transparency, we have also indicated where the Department of Finance has received advice and assistance on a pro bono basis.

Recipient	Description	Amount
Alexander Caffrey	Legal: Professional fees documentary counsel	€24,364
Antaris	Health, safety and welfare advisory services	€16,494
Aoife Goodman	EU Commission State Aid Investigation	€55,052
Arthur Cox	Legal advice on restructuring of Irish banking system, related litigation and further emerging issues (part recoupable).	€934,654
Carr Communications	Mortgage Arrears Communication campaign	€37,018
Dillon Eustace	Secondment - Professional Fees	€36,900
Emma Doyle BL	Legal: Professional fees documentary counsel	€20,139
ESRI	Joint research programme on "The Macro Economy & Taxation"	€225,000
ESRI	Research: The possible role for the tax system in the development of a fully functioning residential property market	€30,677
ESRI	Research: Economic analysis of the importance of tax policy in the location choices of multinational enterprises	€12,285
GEON Legal Solutions	Legal: E Discovery	€120,036
Hayes Solicitors	Legal: Professional fees	€74,251
IBFD	Tax: Spillover analysis	€94,758
Indecon	Professional fees: Marine Taxation Study	€106,887
John Baker	National Risk Assessment workshop facilitation.	€894
John H. Martin	Report on the suitability of the Special Regeneration Areas under the Living City Initiative.	€2,500
Kate Hanley	Legal: Professional fees documentary counsel	€44,129
Mason, Hayes and Curran	Access request	€23,567
Matheson	Legal: Legacy barrister fees re Irish Life sale.	€6,150
Matheson	Legal: To assist in the transposition of EU directives	€27,183
Maurice G. Collins	Legal: Professional fees. EU Commission State Aid Investigation	€89,184
Merc Partners	Provision of advice and assistance in the nomination process for the Governor of the Central Bank	€63,748
NAMA	To cover 2014 incidental expenses of the Ministerial Advisory Group on NAMA. The members of the group, which is no longer in place, operated on a pro bono basis.	€8,581

Nick Reilly	Legal: Professional fees documentary counsel	€18,304
Philip Baker Q.C	Legal Services - State Aid.	€151,691
Red C	Professional services in relation to the SME lending survey (recouped below*).	€117,957
Sarah-Jane Hillery	Legal: Professional fees documentary counsel	€9,997
Silvia Martinez	Legal: Professional fees documentary counsel	€21,842
Strata 3	Department Website - Content Management System Maintenance	€2,060
Vincent Madigan	Consultancy on the Irish Collective Asset Management Vehicle Bill (ICAV).	€5,100
VMForensics	Electronic Discovery Services	€11,926
VMForensics	Electronic Discovery Services	€4,207
William Fry	Legal Advice to the department on capital restructuring and other related matters in relation to the State's investment in AIB (recoupable).	€346,744
William Fry	Legal: Advice to the Department on the IBRC Commission of Investigation.	€223,725
OECD Advisor	Advice and representation in relation to the OECD forum	€47,618
<b>Total for Period</b>		<b>€3,015,622</b>

#### Recoupments in relation to the above work

AIB independent review of credit availability	29,489
Recoupments from partner Departments in relation to the Marine Tax Review.	53,444
National Payments Plan awareness project (costs shared with the Central Bank).	7,385
Recoupment of certain expenses in relation to the stabilisation of the banking sector	671,604
<b>TOTAL</b>	<b>761,922</b>

#### Advice provided to the Department of Finance but paid by the sector.

JP Morgan provided independent financial advice to the Department in relation to the PTSB capital raise and related matters. This cost was paid by PTSB*	750,000
<b>TOTAL</b>	<b>750,000</b>

\*a provisional figure of €700k had been published in the original report. The final figure was €750k. An updated report is provided for clarity.

#### Secondees provided on Pro Bono basis

Organisation	Description
AIB	A secondee from AIB was provided to work in the Risk Unit. The secondee supported the risk and stability team and carried out some analysis on macro-prudential risks across the economy. Secondment ended January 2015.
A & L Goodbody	A secondee was provided to work in the Solvency II transposition section. The secondee supported the team in carrying out analysis in relation to a correlation table tracking changes in Insurance Legislation as a result of Solvency II. Secondment ended February 2015.
Dillon Eustace	A secondee was provided to work in the Solvency II transposition section. The secondee supported the work of the legal unit in the initial drafting of the Solvency II transposition legislation and the Heads of the Bill for an alternative regime for those firms falling outside the scope of Solvency II. The secondment ended at the end of March 2015. A secondee from Dillon Eustace worked on a pro-bono basis in the Department for a second period from August to November 2015.
KPMG	Assistance with International tax policy developments - secondment ended December 2015.
PWC	Assistance with International tax policy developments- secondment ended May 2015.

Ernst & Young	Accountancy seconded provided to the Department of Finance's Oireachtas Banking Inquiry team to provide advice from March to September 2015 (paid for by the NTMA) - secondment ended September 2015.
<b>Seconded provided from other Ministries</b>	
<b>Organisation</b>	<b>Description</b>
<b>Services provided on a pro-bono basis</b>	
<b>Organisation</b>	<b>Description</b>
Dr. Don Thornhill	Report-Review of Local Property Tax
Central Bank of Ireland	CBI provided the services of one employee to work with the Department on the National Payments Plan project.
Goldman Sachs	Goldman Sachs International provided independent financial advice to the Department in respect of potential capital restructuring options for AIB. Note: Goldman Sachs expenses will be paid by AIB.