

An Inquiry Pursuant to Part IIIC of the Central Bank Act 1942 concerning permanent tsb p.l.c. (PTSB) & Mr David Guinane

Detailed breakdown of external costs incurred by the Central Bank 2018 – 2025

Description		Vendor	Time period	Sub totals	Total Amount ¹
Investigation - External Costs (2018 – 2021)					7,859.94
1	Legal advisers to the Central Bank's Enforcement division during the Investigation	Eileen Barrington SC	2021	3,013.50	3,013.50
2	Costs associated with Central Bank interviews during the Investigation	Gwen Malone Stenography Services	2019	4,846.44	4,846.44
Inquiry – External Costs (2021 – 2025)					1,082,122.87
1	Inquiry Member - fees and expenses	Peter Hinchliffe	2021-2025	238,627.00	238,627.00
2	Ongoing legal advisers to the Inquiry Members (known as the Legal Practitioner Team)	Rory Mulcahy SC	2021-2023	51,537.01	468,654.61
		Claire Hogan BL	2022-2025	196,492.50	
		John Breslin SC	2023-2025	220,625.10	
3	Document management, evidence display operation and stenography costs	Gwen Malone Stenography Services	2022-2025	38,667.36	

¹ Figures as at 29 October 2025 and inclusive of VAT rate at applicable time and outlay where incurred.

		Epiq Transcription Services	2022	733.33	147,045.25
		McCann FitzGerald Solicitors	2021-2024	107,644.56	
4	Ongoing legal advisers to the Central Bank’s Enforcement Division during Inquiry	Eileen Barrington SC	2022–2023	15,851.63	227,796.01
		Ailbhe O’Neill BL (SC in 2022)	2022-2025	135,376.88	
		Shelley Horan BL	2022-2025	76,567.50	
Total					1,089,982.81

Notes:

1. Investigation costs (2018 – 2021)

These are the external costs directly attributable to the David Guinane investigation. The investigation was conducted by Central Bank staff. The external costs incurred were for legal fees and stenography costs for Central Bank interviews.

2. Inquiry costs (2021 – 2025)

The total external costs incurred by the Central Bank in relation to the running of the Inquiry and the delivery of the Decision are €1,082,122.87.

An external independent decision maker was appointed to conduct the inquiry. The Inquiry Member was supported by independent legal advisers and external data management support.

Six Inquiry Management Meetings took place prior to the Inquiry hearing. The Inquiry hearing was heard over two sessions—a legal issues hearing over two days in 2023 and the substantive inquiry hearing in 2024. The substantive inquiry hearing ran for thirteen days in February and March 2024, where Inquiry documents were considered and eleven witnesses provided oral evidence. Stenographers were present at each Inquiry Management Meeting and Inquiry hearing and an external evidence display operator was present at each Inquiry hearing.

The Central Bank's Enforcement Division, which had conducted the investigation, were required to attend and participate in the Inquiry to provide assistance, information and evidence as requested by the Inquiry. Costs were incurred for the provision of external legal support for this.

3. Internal costs

Over the course of the investigation and Inquiry, internal costs were also incurred in the form of staff costs. There are teams within the Central Bank that manage and support investigations and the running of inquiries—the nature of the Central Bank's enforcement work means that individuals work on a variety of matters and the Central Bank does not individually allocate internal enforcement costs. Details of the Central Bank's staff costs are set out in the Central Bank's Annual Report and Annual Performance Statement.