



# Weavers Cross

## Belfast

### Quick Facts

**Project Promoter:**

Translink Group

**Scale:**

£250 million with a total floor area of c.125,000 sq m

**Sector:**

Offices/Hotel/Residential/Amenity

**Location:**

Belfast city centre

**Investment Type:**

Equity investor/funder

**Programme:**

Opportunities available from 2019

**Planning Status:**

Application for Transport Hub submitted June 2017

**Website:**

[www.translink.co.uk/thehub](http://www.translink.co.uk/thehub)

### Overview

This is a transport-led regeneration project that is of national significance and is one of only six flagship schemes that are supported by the Northern Ireland Executive.

The opportunity is for mixed-use multi-sector development significantly de-risked by government-funded infrastructure.

This infrastructure element, which is a multi-modal Transport Hub, is due to commence in 2018 and is scheduled to be completed in 2022. It will cater for an expected increase from 8-14 million passenger journeys to and from Belfast city centre and includes for a direct rail link to Dublin. This will result in one of the highest footfalls in Northern Ireland. It represents a government investment by itself of c. £200 million, de-risking the project, which provides the catalyst for a mixed-use opportunity.

This is therefore a once in a generation project which will have a major impact on the economic growth of the region.

### Opportunity

This multi-sector offer will be the new gateway to Belfast. It is capable of phasing and can accommodate some 125,000 sq m of mixed use floor space. Importantly, it takes advantage of its location within Belfast city centre and the newly created regional infrastructure links connecting it throughout Ireland.

Within this one asset there are a number of multi-sectoral opportunities including:

- Grade A office space of c. 94,000 sq m
- Hotel accommodation of c. 6,900 sq m
- c.200 residential units
- Retail space of c. 1,750 sq m

The opportunity is one that allows the spread of risk due to being multi-sectoral and the fact that it can be developed over a number of phases.

The scheme takes advantage of Belfast's deficit of Grade A office space. This, coupled with the proposed reduction in the rate of Corporation Tax to 12.5 per cent, presents excellent growth prospects.

Likewise, with its prime location beside new transport infrastructure, this project is well placed to benefit from the potential within the hotel sector. Already global hotel brands are opening in Northern Ireland to capitalise on this sector's buoyancy and importantly to facilitate cross-border and international tourists.



Weavers Cross, Belfast

Through its Regeneration and Investment Strategy, Belfast City Council encourages the inclusion of residential elements within developments; increasing the population of the city centre is a key policy of the Council. This location would therefore be suitable for residential development within the broader mix of uses.