



Belfast City Council

Report to:	Development Committee
Subject:	Royal Exchange Regeneration Project, Deramore Property Group
Date:	12 May 2010
Reporting Officer:	John McGrillen, Director of Development (Ext 3470)
Contact Officer:	Shirley McCay, Head of Economic Initiatives (Ext 3459) Pamela Davison, Estates Surveyor (Ext 3506)

Relevant Background Information

Deramore Property Group are the owners of 41-51 Royal Avenue and 27-31 Rosemary Street, Belfast.

Deramore have submitted a planning application to Planning Service to redevelop their premises. The application is currently going through the consultation process. The application is to provide 20,000 sq ft of retail floor space over ground and three upper floors. The intention is to provide accommodation for a single multiple operator similar to the New Look operation in Donegall Place where a completely new shop was built behind the original front façade.

The Deramore Property has a double frontage on to both Royal Avenue and Rosemary Street and has been planned to compliment any future Royal Exchange Schemes.

Key Issues

On 2 December 2009, Margaret Ritchie MLA, Minister for Social Development announced the timetable for submitting the planning application to take forward the Royal Exchange Regeneration Project. The developer of the project a consortium known as Royal Exchange (Belfast) Ltd comprising William Ewart Properties Ltd, Snodden's Construction Ltd and ING are to submit a planning application approved by DSD to the Department of Environment Planning Service by 31 October 2010.

DSD will not at this stage confirm to Deramore Property Group that their premises will be excluded from the development scheme for the Royal Exchange Project.

Deramore are seeking confirmation from the developer and DSD that their premises will not be included in the scheme and therefore not at risk from vesting, giving them the security to attract quality tenants to their redeveloped premises.

The leases in their existing premises all terminate by July 2012. Currently their tenants, who include Harry Corry, have all indicated they are unlikely to renew their leases due to the uncertainty surrounding the Royal Exchange development and the ongoing vacancy and dereliction in the area. Many landlords are not carrying out much needed refurbishments to their property and investment is largely deficient in the area.

Deramore have advised Officers that they have the funding in place to carry out their development once planning permission is granted. However the scheme can only be commenced once the uncertainty regarding the future of their premises is resolved. Deramore have requested to meet with the Development Committee to present their development proposals and advise Members of their concerns as to when any redevelopment of the North East Quarter will be advanced.

Members have still not received a date for a meeting with Minister Ritchie to discuss the Royal Exchange Scheme. Two previous meetings were cancelled by the DSD.

Recommendations

It is recommended that the Committee agrees to a presentation from Deramore Property Group.

Decision Tracking

Further to agreement, a date for the meeting and presentation to be arranged.

Timeline: June 2010

Reporting Officer: Shirley McCay

Key to Abbreviations

Dermore – Deramore Property Group

DSD – Department for Social Development