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Real Estate



Building momentum

Belfast Crane Survey

2017

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The Report



What?

A report that measures the volume of development taking place across central Belfast and its impact. Property types include residential, retail, office, leisure, hotels, and education.



Where?

The City Core, Waterfront, Titanic Quarter, Transport Hub, Inner North and Southern Fringe.



Who?

Developers building new schemes of the following size or undertaking significant refurbishments:

- Office > 10,000 sq ft
- Retail > 10,000 sq ft
- Residential > 25 units
- Education, Leisure and Hotel – Significant scheme's for inclusion.



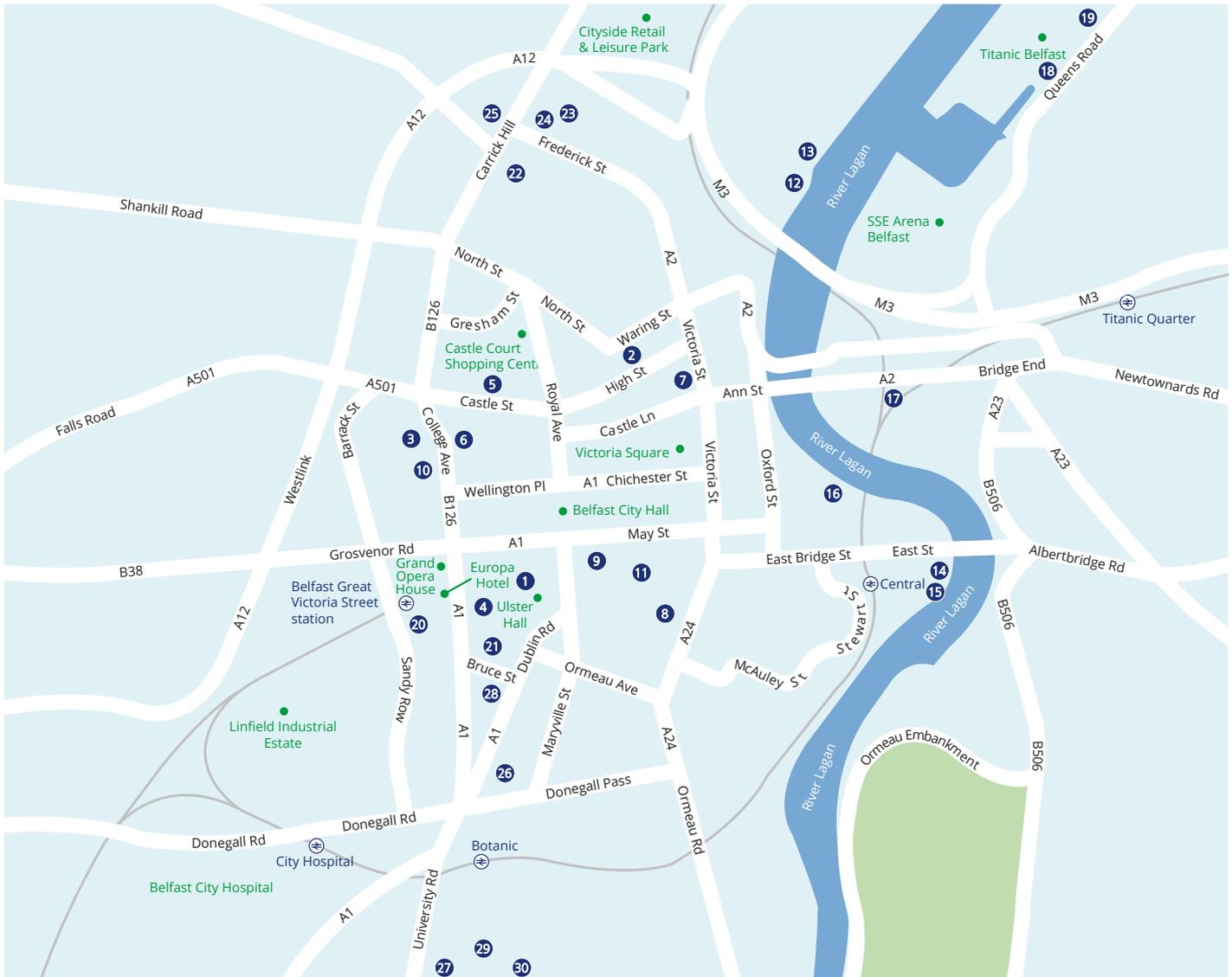
When?

Our research for the Crane Survey was undertaken between 1 November 2016 and 6 January 2017.



How?

Research for this report was undertaken by Deloitte's Northern Ireland account team who are based in Belfast. The Deloitte Real Estate team have also been closely involved in the development of Belfast over recent years. In addition to our in-house knowledge we have used a variety of sources to collate and validate our research. These sources include the Northern Ireland Planning Portal, local media and trade publications, and construction and development industry contacts.



Please see table on page 17 for description of development

Key findings

Belfast is certainly on an upward trajectory, as evidenced by the rapidly increasing number of cranes which are dotting the city's skyline. Investment in the city is coming forward despite uncertain economic currents both nationally and internationally. Given Belfast's ambitions, it is the right time to review the physical development across the city in our inaugural Belfast Crane Survey. This report provides an in-depth study of the ongoing development activity in Belfast to analyse whether the confidence of city leaders and the feel-good atmosphere in the city is translating into developments on the ground.

In December 2016 the draft Belfast Agenda was published by Belfast City Council, following a two year consultation process with city partners, residents, and community organisations. The document sets out a vision for Belfast by 2035, and includes key targets such as 70,000 more residents, and 50,000 more jobs. Physical development is essential for Belfast to achieve these objectives, including increasing the provision of Grade A office space, living space, leisure and retail – in essence all the ingredients required to enable a city to flourish and prosper.

Key findings for 2016 include the following:

The city renaissance has been led by investment in tourism and higher education. Other more traditional development markets have lagged, although they are expected to pick up as development programmes move forward.

Seven hotel developments commenced in 2016 and there were two hotel schemes completed during the year (the Bullitt Hotel and the expansion of the existing Ten Square Hotel). Over 1,000 hotel rooms are currently under construction or have recently been completed in the city, a promising position from which to meet the Belfast Agenda's target of opening 2,500 new hotel rooms by 2021.

Tourism, and in particular people visiting from outside of Northern Ireland, is fast becoming recognised as a key economic driver for the region and is setting ambitious targets for revenue and job growth. Belfast is central to the region's tourism ambitions and it is not simply about increasing hotel capacity. To this end, other developments in the city have been completed in 2016 which complement the tourism agenda. These include the expansion of the Waterfront Hall conferencing facilities, the completion of the HMS Caroline exhibition at Alexandra Dock, and a major public realm improvement scheme along Rosemary Street.

Education related developments in Belfast have continued to gather pace, with both Ulster University and Queen's University constructing new facilities in the city. Alongside these university schemes, investment in student accommodation developments has rapidly expanded. Almost 2,500 bedspaces are currently under construction across six developments. A further 413 new rooms opened for this academic year. This demand follows the development of the new Ulster University campus, which has relocated students to the city centre and is set to transform the northern edge of the city.

Due to the existing volume of retail in the city, retail development has been limited with only one new start; however Belfast continues to drive to attract a more aspirational offer. Plans are now required that seek to improve the quality and diversity of the offer, but not necessarily increase the quantum.

The City Centre has seen the completion of 84 residential units in 2016, with 56 units under construction. While modest in scale, increasing the residential population is important to the city, and this level is considered to be an important foothold. The future pipeline of developments projected to start in 2017 is reflective of a growing demand for city living, with major projects including the 56 unit V Rise apartment block, and The Matic apartment block on the juncture of Chichester Street and Gloucester Street anticipated to commence construction.

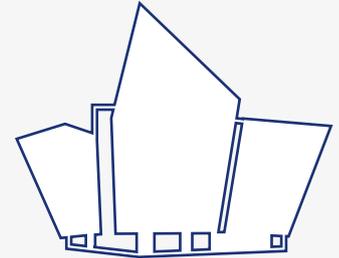
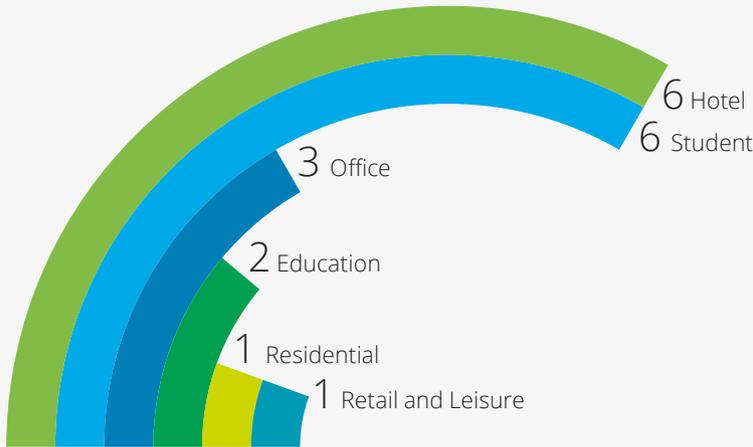
There was only one new office start in 2016, sized 140,000 sq ft. Just over 200,000 sq ft of new office space was completed in 2016, and 365,000 sq ft is currently under construction. All schemes with the exception of City Quays are pre-let or pre-sold. Rental growth has been witnessed which should help to unlock future schemes.

The city needs more Grade A office space and the draft Belfast Agenda has set an ambitious target of creating 1.5 million sq ft of office space by 2021. Several major developments are in the pipeline to commence in 2017, including Bedford Square (circa 217,000 sq ft) but more schemes will be required in order to meet the city's target.

Overall, 2016 has seen the completion of eleven developments and sixteen new starts. There is a strong pipeline of ongoing developments due for completion over 2017 and 2018. With major projects there are signs that Belfast could see substantial further development before the end of the decade.

Belfast development snapshot

Which sectors are the most active? (Number of schemes under construction)

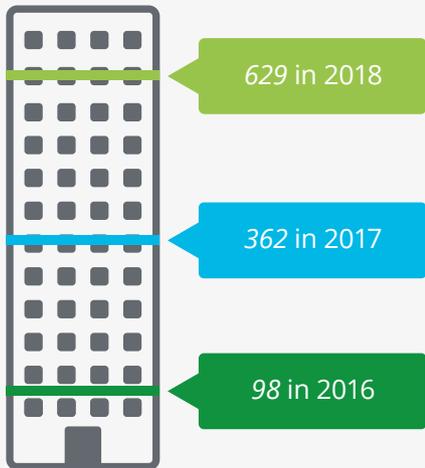


Completions
2017 survey
period

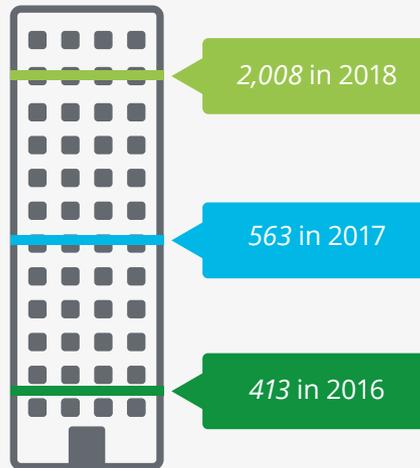


11

Hotel Rooms



Student Accomodation



Office space
under
construction



364,500 sq.ft

Hotel beds
under
construction



991

Student
bedspaces



2,571

1. Residential

Historically residential development in Belfast City Centre has been muted. The subdued levels of development seen through 2016 are consistent with recent years, as the city struggles to return to the levels of new activity seen before the global financial crisis. Before the collapse of the local housing market in 2008/2009, residential developments could be seen across the city. Between 2006 and 2007 major developments broke ground in the city core (including Victoria Place and College Gate), the Inner North (Obel; Custom House Residence; and James Clow), and Titanic Quarter (ARC). Almost one decade after that surge in construction, increasing city accommodation has been a central theme in Belfast City Council's City Centre Investment and Regeneration Strategy, and recent history suggests that this policy is seeing some emerging signs of progress with 56 residential units under construction in the city and the completion of 84 units, across three different developments. There are also a number of schemes of scale due to commence construction in 2017.

City centre living in Belfast has struggled to gain much traction. There are many reasons for this; however we predict that much like other regional UK cities the market will increasingly develop over the coming years. One residential scheme commenced in 2016. This was The Sandford at 35 – 55 Bridge End by Cultra Developments Ltd. This is a seven-storey, 56 unit development which began construction in Q3 2016 and is due to complete in Q1 2018. In addition the Gallery on Dublin Road, constructed by Richland Group has been completed; a very welcome addition to supply in the City Centre.



Beyond 2016, there are a range of schemes in the future pipeline for 2017. These include The Matic, which is a proposed 75-unit apartment block to be constructed at the junction of Chichester Street and Gloucester Street. Other developments that could break ground during 2017 include an 88 unit, eight-storey apartment block on the Ormeau Road being developed by Barnett Developments; V Rise, a 56-unit development on Victoria Street, and the construction of 36 one bedroom units at 14-18 Montgomery Street.

2. Office

The office market in 2016 was dominated by a small number of pre-let or pre-sold office schemes let to major tenants including All State, Concentrix and Belfast City Council. The only speculative scheme on site is City Quays 2 being developed by the Belfast Harbour Commissioners.

Two major office developments completed in 2016. McAleer and Rushe completed the delivery of a new 10-storey Grade A office building on Adelaide Street. This building contains 126,000 sq ft of new office space located in the City Centre and was pre-let to Belfast City Council. Catalyst Inc. (formerly Northern Ireland Science Park) completed Concourse 3, which is a new £20 million development containing over 55,000 sq ft of office space across five-storeys.

Allstate has had a presence in Northern Ireland since 1999, and in 2013 announced that it would be creating 650 new jobs in the city by 2016. To accommodate for this growth the company has commissioned a new 140,000 sq ft, six-storey office block to be constructed by O'Hare & McGovern. The development is due for completion in Q1 2018.

Belfast continues to suffer from constrained supply. This, in part, explains a significant jump in rental levels for prime Grade A space from £16 to £20 per sq ft. This may increase further to £20/£22 per sq ft for new office space, although we also expect to see a commensurate improvement in quality. The combination of prospective pre-lets in the city combined with the rise in rental values should help unlock larger scale office development in the first half of 2017.

The draft Belfast Agenda outlines an objective to deliver 1.5 million sq ft of Grade A office space by 2021. With 209,000 sq ft of office space completed in 2016, and another 365,000 sq ft under construction (574,000 sq ft in total), a further one million sq ft will be required to be delivered before 2021 if Belfast City Council is to meet its target.

The refurbishment of the Linen Loft on Adelaide Street which created 28,000 sq ft of new office space in the city core was a great signal of the ability of the market to produce high quality refurbished space.

Belfast grade A office space



On the occupier front Belfast continues to succeed in attracting new entrants to the city and expansion from already established corporates. These include announcements by Tullet Prebon (300 jobs), BDO (43 jobs), Black Duck (58 jobs), and Deloitte (540 new jobs by 2020). Delivery of these recruitment targets will continue to drive demand for Grade A office space. In addition via the Government Property Unit HMRC announced their intention to consolidate their Northern Ireland operation into Belfast. This will deliver a 100,000 sq ft office project by 2019/2020 with an announcement on the preferred location expected imminently.

The pipeline for office space is improving, but challenges around viability need to be addressed to ensure supply is in place to meet increasing tenant demand. There are a number of large schemes due to commence construction in 2017. Notable among these include Bedford Square (217,000 sq ft), Olympic House (150,000 sq ft), Brunswick Street (60,000 sq ft) and Artola House (20,000 sq ft). More applications can be expected in 2017. Within that steadily improving context, therefore, we would envisage the Belfast Agenda target being met.

A total of **573,527 sq ft** of office space built or under construction in 2016.



3. Retail, Hotel and Leisure

Two hotels were delivered in 2016 providing a total of 98 new rooms. These were Bullitt Hotel on Victoria Street and Lancashire House on Linenhall Street. The Bullitt Hotel hosts 43 bedrooms as well as three bars, a restaurant and a courtyard garden. The hotel was developed and is operated by the Beannchor Group and opened in Q4 2016. Lancashire House is a former 10-storey office complex which has been refurbished and converted into a 55 room extension to the existing Ten Square Hotel. Phase one of the scheme was completed in Q4 2016.

Tourism is a key part of Belfast's growth agenda. It is a city that is keen to attract more and more visitors from around the world. Titanic Belfast has become an international icon, winning the World's Leading Visitor Attraction at the 2016 World Travel Award's, and welcoming over three million visitors in the four years it has been open. With two Michelin star restaurants and St George's Market winning 2016 'Best Market' at the annual Observer Food Monthly Awards, the city has much to offer the culinary minded. Festivals and events help maintain the city's vibrancy throughout the calendar. Screen tourism, not least with the international smash hit Game of Thrones, continues to attract more people to the city. Overall, during 2015 visitors made 4.2 million overnight stays in Belfast with hotel room occupancy rates at 77% (NISRA). The strong performance and the optimism regarding tourism has resulted in further investment. The medium-term ambition is to double tourism revenues by 2020 (from £438 million in 2013) and the scale of this ambition is reflected in the wave of 8 new hotel developments (2 complete and 6 under construction) and 1,089 rooms. Upon completion of all of these schemes the total hotel bedroom stock in the city will be over 5,000.



Ongoing construction projects include developments by major local and international hotel franchises and chains. The largest of these schemes is the redevelopment and refurbishment of Windsor House by locally based Hastings Hotels. Hastings purchase of Windsor House, the tallest building in Belfast, was headline news in May 2015 and preparation work has been ongoing through 2016 in advance of commencing refurbishment in 2017. Currently planning permission has been granted for 235 rooms (the figure used throughout this report); however a revised planning application for 304 rooms has been submitted. In a sign of international interest in investment in Belfast, Andras House is currently developing a new 179 room Hampton by Hilton hotel on Hope Street due for completion in Q4 2017.

Belfast Harbour is also constructing a four-star, 188 room AC by Marriott adjacent to Donegall Quay. The hotel is due for completion in 2018, and will include a signature bar and restaurant, gym, and conference facilities. A new 206 room Maldron hotel located on Brunswick Street is under construction by McAleer and Rushe, adjacent to the McClintock Street student accommodation block. Construction commenced in June 2016, and is due for completion in Q1 2018, with a total investment of £21 million.

The variety of the new hotel developments is really encouraging for Belfast. A new boutique hotel located in the former Harland and Wolff headquarters building and drawing offices is due to be delivered by Titanic Quarter Ltd in Q2 2017. The hotel will contain 120 bedrooms, and will also host a range of heritage, tourist and event facilities. Another characterful hotel development is The Waring hotel which is due for completion in Q4 2017. The Waring is a conversion of the old War Memorial building and is located in one of Belfast's most historic locations adjacent to the notorious Sugar House Lane; a historic entryway which once led to Dr Franklin's Public House, an early meeting place the eighteenth century rebel group the United Irishmen. The hotel will contain 63 bedrooms and is stated by its developers, Kremlin Associates Ltd, to be aimed at city-breakers and young professionals.

The pipeline for hotel developments suggests that the recent surge in new schemes breaking ground may continue into 2017. Major developments proposed include the construction of a six-storey hotel at Hamilton Dock developed by Titanic Quarter Ltd, a boutique hotel in Bank Square by MM Developments, and a 250 room hotel of Corporation Street/Tomb Street to be constructed by McAleer & Rushe, a new budget hotel in Howard Buildings on Howard Street and the refurbishment of the wonderful listed building at the corner of Howard Street and Bedford Street by the Hills (owners of the Galgorm Hotel).

In addition to furthering the tourism agenda in Belfast through an increase in hotel provision, two major leisure schemes have also completed this year with an eye to attracting out-of-state visitors, as well as local interest. These are the expansion of the Waterfront Hall and the completion of the HMS Caroline exhibition at Alexandra Dock. The Waterfront Hall is one of Belfast's signature venues. First opened in 1997, the extension project was commenced by Belfast City Council in Q2 2014 and was completed in Q3 2016. Almost 90,000 sq ft of new space has been added to the development, including a 2,000 seat auditorium and a 380 seat studio.

Total investment was almost £29.5 million, which included £13.3 million of funding from the European Regional Development Fund. HMS Caroline is a new and innovative tourism attraction which consists of the refurbished WWI battle cruiser, which has been fixed in Alexandra Dock. The exhibition was developed by the National Museum of the Royal Navy, and was part funded by an £11.5 million grant from the Heritage Lottery Fund. Public realm improvements have also been made on Rosemary Street during 2016, with plans in place to further enhance the city's public realm in 2017 through the creation of the Titanic Walkway; a proposed pedestrian boardwalk through Belfast's historic shipyard. Phase 2 of the City's Streets Ahead scheme will also go on site linking Royal Avenue to Ulster University and producing two new squares at Cathedral Gardens and Central Library.

Retail developments have been few in Belfast through 2016, with no major developments in the pipeline for breaking-ground in 2017. New retail space in the city is largely limited to ground floor units in residential, office and student accommodation developments. The only scheme of scale is the ongoing expansion of Primark on Castle Street which is due for completion in Q3 2018. This development will add approximately 48,500 sq ft of retail space to the existing Primark store. Belfast continues to strive to attract a more aspirational retail offer in the City Centre. The City has however witnessed a number of new store openings in 2016 in Castle Lane, Ann Street and Royal Avenue, perhaps a reflection of the business rates revaluation undertaken in 2016.

4. Education and student accommodation

With the impending relocation of the Ulster University's primary campus from Jordanstown into Belfast City Centre, higher education has become a major driver for development in the city. In May 2013 planning permission was granted for the University to develop a £250 million, 800,000 sq ft campus in Belfast city centre. It is estimated that over 12,500 students will be accommodated on the campus when it fully opens in 2019.

Large developers are leading the way on student accommodation developments with Lacuna Developments/Jones Watkins Group currently working on two projects (plus one completed), McAleer and Rushe is also delivering two schemes, and Olympian Homes is developing one. The final development is being built by York Street (No.1) Ltd.

The first of the new student accommodation developments to be completed was John Bell House, a converted Grade II listed building on College Square East which was completed in Q3 2016 by Lacuna Developments/Jones Watkins Group. The renovation contains 413 student rooms as well as kitchen and living areas. Lacuna Developments/Jones Watkins Group are also developing a further 473 bedspaces across two other schemes; Swanston Hall, a 317 room (114 studio, 203 clustered) on Queen Street, and 78-86 Dublin Road, an eight-storey purpose built development consisting of 156 rooms and facilities.



Developments under construction by McAleer and Rushe include 78 College Avenue, which will contain over 700 rooms (647 standard bedrooms, and 93 studio rooms) due for completion in Q3 2018, and McClintock Street Student Accommodation due for completion in Q3 2018 and will contain 476 rooms, located adjacent to the new Maldron Hotel under development on Brunswick Street (also by McAleer and Rushe).

Olympian Homes is constructing an 11-storey building on Great Patrick Street which will contain 475 rooms, in addition to ground floor retail units and car parking. York Street (No.1) Ltd is constructing a 12-storey development with 407 rooms, ground-floor retail units and student facilities (including a gym). These developments will both be adjacent to the Ulster University's Belfast Campus. This reflects the move towards a new 'student hub' in the area.

Almost 2,500 rooms for student accommodation across seven major projects are currently being built in the City Centre area, with the completion of 413 in 2016. This is significant growth and should ensure that the city is well provided for, but also increases vitality and vibrancy across the City Centre as the students move in. This is a departure from the traditional clustering of student accommodation in the Southern Fringe area, and reflects the fact that in the near future the City Centre will become the primary home for students of both universities.

Construction is anticipated to begin on over 1,000 more student accommodation bedrooms in 2017, with two developments scheduled to commence building works; a scheme in Little Patrick Street with 354 rooms (planning permission granted, May 2016), and a 682 unit (with a planning permission amendment submitted to increase this to over 700 units) development at 81-101 York Street. It remains to be seen how many more managed student accommodation developments will be required before demand is considered to have been met.

As well as the continued development of the Ulster University campus referenced above, there has also been construction of university facilities of note in the Southern Fringe area of Belfast through 2016 as Queen's University undergoes improvements and renovations of its estates. Two major projects were completed in 2016; a £20 million conversion of the old university library tower into a new home for the School of Law, and a renovation and redevelopment of the Bernard Crossland Building on the Malone Road. One further project is ongoing, with the construction of a new School of Biological Sciences building being constructed on the site of the old science library on Chlorine Gardens. This development is due for completion in Q2 2018.

5. Conclusions

The 2017 Belfast Crane Survey sets out the step change in development across Belfast. The change has been led by the education sector and hotels but we confidently predict it will be followed by further office and residential projects.

A province-wide drive to increase tourist numbers and market Belfast as an international tourist destination can be seen as an important factor in the upsurge of hotel developments. Education developments meanwhile are being driven by two factors; firstly, the relocation of Ulster University's primary campus into the centre of Belfast; and secondly, the relative cost of pursuing a university degree in Belfast (including the cost of living) relative to the rest of the UK which is encouraging students into the city¹.

With regard to office space; while growth in 2016 has been muted there is reason to believe that Belfast can meet the 1.5 million sq ft of new Grade A space by 2021 as major developments commence in 2017. However more scheme announcements will be required as the current pipeline is not projected to meet the target alone.

Similarly, while the residential market is showing signs of recovery as major schemes sit in the pipeline there is currently a limited number of schemes undergoing construction. It may be towards the end of the decade before a substantial impact on the number of people living in the City Centre starts to be felt.

Looking forward, the foundations for accelerated growth are being laid. Universities create talent, and through graduate retention more jobs are going to come to the city. The tourism infrastructure being put in place will drive expenditure and in time increase demand for leisure, retail and other discretionary spend areas. The Council's plan is being brought forward – and clearly there is more ahead as flagship projects such as the new Transport Hub at Great Victoria Street, the cultural investment around the former Belfast Telegraph and Central Library and revised plans for the North East Quarter move through their formative stages. We see 2017 as another big year for Belfast, but only the 2nd in a cycle that will see the city progress towards its ambitions.

Belfast's recent success in attracting investment and international visitors is certainly having an impact on the ground. There is every reason to be optimistic that 2016 has set the foundations of a bright new chapter in the city's future.

1. Ulster Bank Student Living Index, July 2016; < <http://www.itv.com/news/utv/2016-07-28/belfast-fourth-most-affordable-city-for-students/>>

6. Contacts



Simon Bedford

Partner, Deloitte Real Estate
0161 455 6484
sbedford@deloitte.co.uk



Jackie Henry

Office Senior Partner, Belfast
028 9053 1197
jahenry@deloitte.co.uk



Colin Mounstephen

Senior Manager, Consulting
028 9053 1109
cmounstephen@deloitte.co.uk

7. Development table

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
City Core – Under Construction						
1	Grand Central Hotel, 9-15 Bedford Street,	Hastings Hotel Group	Hotel	235 rooms	Q2 2018	Part demolition and rebuild of the former Windsor House, a 24 storey office building on Bedford Street. The re-development will include 18 serviced apartments in addition to 235 hotel rooms, as well as a bar, a restaurant, and office accommodation.
2	The Waring Hotel, 9-13 Waring Street	Kremlin Associates Ltd	Hotel	63 rooms	Q4 2017	Conversion of the former War Memorial Building on Waring Street by the former owners of the Kremlin night club. The Waring will be a four star hotel, and will include a bar and café.
3	78 College Avenue, Belfast, BT1 6BU	McAlear & Rushe	Student Accommodation	740 bedspaces	Q3 2018	The development of managed student accommodation including 647 standard bedrooms, and 93 studio rooms. The scheme will also include ground floor retail space, as well as student welfare facilities and an enclosed car park.
4	McClintock Street Student Accommodation	McAlear & Rushe	Student Accommodation	476 bedspaces	Q3 2018	Development of a new-build student accommodation development, adjacent to the Maldron Hotel under construction on Brunswick Street.
5	Primark Extension, 1-43 Castle Street	Primark Stores Ltd	Retail	48,500 sq ft	Q3 2018	A £30m redevelopment scheme by Primark Stores Ltd and WDR & RT Taggart that comprises the demolition of Commonwealth House (29 – 43 Castle Street) and development of a new six-storey retail building providing an extension to the Bank Buildings, which will be refurbished and connect into the new building. The completed scheme will comprise c. 48,500 sq ft retail store for Primark.
6	Swanston Hall, 41-49 Queen Street	Watkin Jones Group/Lacuna Developments	Student Accommodation	317 bedspaces	Q3 2018	The development includes the retention of the existing facades of the former redbrick warehouse. The scheme comprises 114 studios and 203 cluster rooms (317 total) with a ground floor retail unit and ancillary space.
City Core – Completed						
7	Bullitt Hotel, 79-81 Victoria Street	Cathedral Leisure Ltd (Beannchor Group)	Hotel	43 rooms	Q4 2016	Hotel development comprises 43 bedrooms, three bars, a restaurant, an espresso bar, an events space and a courtyard garden. The hotel is accommodated within the structure of a 1960's office building formerly known as Lagan House.

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
8	Linen Loft, 27-37 Adelaide Street	Redbay Developments Ltd	Office	28,000 sq ft	Q3 2016	A five-storey red-brick warehouse built for Ireland Brothers Linen Manufacturers c. 1905. Construction work to convert the building into an office commenced in April 2015.
9	Lancashire House, 5 Linenhall Street	Kilmona Holdings	Hotel	55 rooms	Q4 2016	Refurbishment of Lancashire House, an eight-storey office building in Belfast City Centre to create a new establishment named the Linen Hotel adjacent to the existing Ten Square Hotel. The new facility adds additional bedrooms, executive meeting rooms and function suites.
10	John Bell House, 1a College Square East	Lacuna Developments/ Watkin Jones & Sons	Student Accommodation	413 bedspaces	Q3 2016	John Bell House is a Grade II listed building on College Square East. Redevelopment and refurbishment has converted the structure into student accommodation which includes a reception/management suite, communal areas, plant and storage areas, and cycle parking.
11	9-21 Adelaide Street	McAlear & Rushe	Office	126,000 sq ft	Q1 2016	Demolition of the existing 1970s office building and replacement with 10-storeys of new build Grade A office space.

Waterfront – Under Construction

12	AC Hotel by Marriott, Donegall Quay	Belfast Harbour	Hotel	188 rooms	Q1 2018	Development of a four star, waterfront hotel on land which is adjacent to Donegall Quay. The hotel will include a signature bar and restaurant, a gym, and meeting facilities.
13	City Quays 2, Clarendon Road	Belfast Harbour	Office	94,527sq ft	Q2 2017	A 9-storey development which will create over 90,000 sq ft of new Grade A office space in the City Centre. Located beside City Quays 1, the complex will include a ground floor coffee shop.
14	Concentrix HQ, 49 East Bridge Street	Concentrix	Office	130,000 sq ft	2017	Re-development of the old Maysfield Leisure Centre site into new Grade A office space. The space was purchased from Belfast City Council by Concentrix in June 2014. The development will act as the organisations HQ in Belfast and is part of a substantial £36 million investment in the city announced by the US firm in April 2014.
15	Allstate NI HQ, East Bridge Street	O'Hare & McGovern	Office	140,000 sq ft	Q1 2018	A six-storey office building, adjacent the former Maysfield Leisure Centre.

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
Waterfront – Completed						
16	Belfast Waterfront Extension, 2 Lanyon Place	Belfast City Council	Leisure	26,500 sq ft new space (100,000 sq ft total space)	Q2 2016	The extended building opened in April 2016 and includes a 2,000 seat auditorium, a 380 seat studio, and 2 interconnecting multipurpose halls. The total cost of the project was £29.5m.
Titanic Quarter – Under Construction						
17	The Sandford, 35-55 Bridge End	Cultra Developments Ltd	Residential	56 units	Q1 2018	Seven-storey residential development, including basement parking, containing a mix of one and two bed apartments.
18	Titanic Hotel, 8 Queens Road	Titanic Quarter Ltd	Hotel	120 rooms	Q2 2017	The development will convert, restore and extend the former Harland & Wolf Headquarters Building and Drawing Offices for use as an 84 bedroom boutique hotel with heritage related tourist/event facilities, and other ancillary accommodation.
Titanic Quarter – Completed						
19	Concourse 3, Queens Road	Northern Ireland Science Park (Catalyst Inc.)	Office	55,000 sq ft	Q1 2016	The Concourse 3 is a new £20 million development in the Northern Ireland Science Park's Belfast campus (now renamed Catalyst Inc.). The five-storey building provides 55,000 sq ft of high specification office space.
Transport Hub – Under Construction						
20	Hampton by Hilton Hotel, 7-13 Hope Street	Andras House	Hotel	179 rooms	Q4 2017	Hotel development to include 179 rooms with a restaurant in the Transport Hub
21	Maldron Hotel, 14 Brunswick Street	McAleen & Rushe	Hotel	206 rooms	Q1 2018	A £21m investment by Dalata Hotel Group to build a new 14-storey hotel on the former site of Belfast Metropolitan College. The old college building has been demolished, and construction of the hotel structure is due to be completed by early 2018.
Inner North – Under Construction						
22	Ulster University Belfast Campus, Phase 2	Ulster University	Education	720,000 sq ft	Q3 2019	Development of an expanded Ulster University Belfast campus to accommodate the relocation of facilities from Jordanstown.

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
23	28-30 Great Patrick Street	Olympian Homes	Student Accommodation	475 bedspaces	Q3 2018	An 11-storey building comprising a retail unit and cafe at ground floor level and 475 managed student rooms.
24	123-127 York Street	York Street (No.1) Ltd	Student Accommodation	407 bedspaces	Q3 2017	Demolition of existing office building with redevelopment into a mixed-use building comprising ground floor retail units and 407 managed student accommodation rooms.
Inner North - Completed						
25	16 North Queen Street	Apex Housing Association	Residential	26 units	Q3 2016	Demolition of the existing buildings on the site has been replaced by a residential scheme comprising of 26 units for social rent. Designed by Knox & Clayton Architects for Apex Housing Association and built by Donaghmore Construction.
Southern Fringe - Under Construction						
26	78-86 Dublin Road	Watkin Jones Group & Lacuna Developments	Student Accommodation	156 bedspaces	Q3 2017	A proposed eight-storey purpose built managed student accommodation building comprising 156 rooms.
Southern Fringe - Completed						
27	Bernard Crossland Building, 14-18 Malone Road	Queen's University	Education	32,300 sq ft	Q2 2016	A four-storey 32,300 sq ft building designed by Kennedy Fitzgerald Architects for Queen's University accommodates the Computer Science facilities.
28	The Gallery, 65-67 Dublin Road	The Richland Group	Residential	58 units	Q4 2016	The Gallery comprises a 9-storey building with ground and mezzanine level cafe unit, 58 apartments over the 8 upper floors (52 one bed and 6 two bed) and basement and lobby areas.
29	School of Law Tower, University Square	Queen's University	Education	120,000 sq ft	Q2 2016	A £20 million investment to redevelop the former Library Tower. The refurbished tower is now connected to the Peter Froggatt Centre through a new three-storey building at its base.
Southern Fringe - Under Construction						
30	School of Biological Sciences, 15 Chlorine Gardens	Queen's University	Education	120,000 sq ft	Q2 2018	A four-storey building being constructed on the site of the old QUB science library. The construction also includes landscaping of the surrounding public realm.

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Real Estate

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