



The development of a major new office scheme at the Movie House cinema site in Belfast City Centre will go to public consultation on the 6th & 7th February. Subject to planning approval, 'One Bankmore Square' will become the largest single office building in Northern Ireland.

The Richland Group is proposing to develop the 255,000 square foot Grade A office scheme – complete with ground floor space for ancillary cafe, retail and leisure uses – at Bankmore Square on the Dublin Road. Each single floor plate will comprise of 25,000 square feet of net usable space – a layout that proves popular with office occupiers.

One Bankmore Square's pivotal location is a 3 minute walk from Belfast City Hall and the new £250 million Transport Hub for Belfast. The proposal also includes the transformation of Bankmore Square into a focal public open space with potential for an outdoor cinema and public art exhibitions, effectively reinvigorating the area and becoming a great asset to the south of the city.

The development cost of the building and Bankmore Square is estimated to be approximately £65m, with the creation of over 570 construction jobs in the process. Upon completion, the building will have enough space to accommodate up to 3,000 office workers across its 12 floors.

Gary McCausland, CEO of Richland Group commented

'We believe that Belfast needs a 'world-class' grade A office development of this scale, a scheme that has the potential to attract and keep the biggest and most successful companies on the planet. We have assembled a brilliant home-grown professional team to deliver this exciting project with Farrans joining us as delivery partners. One Bankmore Square will inject tens of millions of pounds into the local economy, create thousands of jobs, rejuvenate a very important part of Belfast City centre and add incredible value to people that live and work in Belfast and indeed Northern Ireland. It's time to think outside the box, it's time to think big, it's time to really get on the world stage and deliver the solutions and space that blue-chip companies demand and that is exactly what we intend to do'





John Wilson, Managing Director of Farrans Construction commented:

"We are delighted to partner with the Richland Group in developing what will become Belfast's biggest and best office scheme. Not only will One Bankmore Square provide much-needed office space for local and international occupiers, it will also reinvigorate and transform this area of the city. We look forward to the forthcoming public consultation process and progressing through the planning process in order to start construction for a target completion in 2019."

Two public consultation events have been arranged by planning consultants, Clyde Shanks, for One Bankmore Square on the 6th and 7th of February at the Clayton Hotel in Belfast – providing an opportunity for interested parties to review the proposal and provide feedback to the development team. The planning application for full permission will be submitted to Belfast City Council in March 2017.

Clyde Shanks commissioned Barton Willmore to undertake an economic impact assessment of the proposed development which estimates that, over the 2-year construction period, the development will contribute:

Construction Phase

- Total Development Value £65 million
- Direct Construction Jobs per month generated – 571
- Indirect construction jobs per month – 343

Completed Development

- Operational Employment – 2,953 to 2,962
- Operational economic benefits – £128m per annum
- Business Rates per annum – up to £1.1m per annum

Simon McEvoy, Head of Office Agency at Savills commented:

"The delivery of One Bankmore Square is exactly what Belfast needs to continue the positive steps the city has made in the last few years as a location for international business. While the business community is very cognisant of BREXIT and other political events, the occupational market remains very healthy because the fundamentals that make Belfast attractive to locate and expand your business remain unchanged; quality of staff, affordable accommodation, connectivity to multiple markets, pro-business City Council, stable market."