

Title of Report:	Atlantic Link Enterprise Campus
Committee Report Submitted To:	Leisure & Development Committee
Date of Meeting:	10th September 2019
For Decision or For Information	For Information

Linkage to Council Strategy (2019-23)	
Strategic Theme	Accelerating our Economy and Contributing to Prosperity
Outcome	Secure high-calibre tenant/s to occupy Atlantic Link Enterprise Campus.
Lead Officer	Strategic Projects Manager

Budgetary Considerations	
Cost of Proposal	Nil Cost
Included in Current Year Estimates	Yes
Capital/Revenue	Revenue
Code	Not applicable
Staffing Costs	Not applicable

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes	Date: 24 th June 2019
	EQIA Required and Completed: Having considered the proposal, it is not anticipated the proposal will have an adverse impact upon equality of opportunity or good relations.	Yes	Date: 24 th June 2019
Rural Needs Assessment (RNA)	Screening Completed	Yes	Date: 24 th June 2019
	RNA Required and Completed:	No	Date: 24 th June 2019
Data Protection Impact Assessment (DPIA)	Screening Completed:	Yes	Date: 24 th June 2019
	DPIA Required and Completed:	Yes	Date: 24 th June 2019

1. **Purpose of Report**

The purpose of this report is to provide elected members with an update in relation to Atlantic Link Enterprise Campus (ALEC) activity in this financial year.

2. **Background (to include any previous decisions of Council)**

ALEC, with an existing anchor tenant, 5NINEs data centre, is an opportunity to attract new business sectors in a wider Digital Causeway/Creative Causeway offering. To achieve its goals of diversifying the economy, Council aims to secure high-calibre tenant/s to occupy the site. The sectors which will benefit most from the Atlantic Link Enterprise Campus, and will deliver most benefit to the area's proposition include: Digital/ IT; Health & Life Sciences; Creative Media; and Cyber Security.

3. **Progress Update**

International professional property agents, CBRE were appointed in September 2018 via SIB's Asset Management Framework. The key role of CBRE is to market/promote/sell ALEC regionally, nationally and internationally to secure large-scale tenant/s to locate on site.

On the 12th February 2019, the ALEC Development Brief was officially launched and is being actively marketed by both CBRE and Council. Sales activity to date includes:

- Ongoing promotion/marketing of outline Development Brief to prospective tenants regionally, nationally and internationally via CBRE's networks and regional offices.
- Newspaper Adverts (see Annex One):
 - 9th April 2019 – Belfast Telegraph and Coleraine Times;
 - 30th April – Irish News and Irish Independent;
 - 14th May – Property Week
- Front cover page articles in both Agenda NI and Eolas¹;
- ALEC information events/roadshows to explain the offering; benefits and eligibility criteria. Key events to date included a breakfast workshop in CBRE offices in Belfast (May 2019) and an upcoming NI Chamber information event in Ballycastle (August 2019). Further breakfast roadshows proposed at CBRE's offices in Dublin and London in autumn 2019.
- Regular wide-spread mailshot of both new hard and soft copies of the ALEC Brochure and Development Brief to prospective investors.

See Annex Two for a copy of CBRE's August 2019 update report. In summary, CBRE have stated that: *'The current commercial property market within Northern Ireland is suffering from a lack of occupier and investor confidence as a result of the wider political uncertainty. The threat of a "no deal Brexit" and the continued lack of*

¹ Agenda NI's business magazine in Ireland.

government within Northern Ireland has resulted in a general decline in demand for property across the province’.

In recent months CBRE have witnessed a number of large scale requirements across Northern Ireland being put on hold due to the uncertainty at present. CBRE and Council are reviewing our marketing approach on a month to month basis as the political landscape becomes clearer.

5.0 Summary

Despite the difficult market conditions, there has been a number of informal inquiries regards the site. CBRE continue to engage with one interested party requiring a presence on the site. Commercial in confidence at this stage, but it is anticipated that a formal response to the Development Brief will be submitted by the prospective tenant in late September 2019. Members will be updated accordingly.

Annex One – ALEC Newspaper Advertisement



Atlantic Link
ENTERPRISE CAMPUS

- Up to 12 acres is available on the Council-owned Enterprise Campus. Preference is for a single tenant but depending on layout and requirements, this may be sub-divided into smaller sites.
- 100% Capital Allowances may be available that can be rolled over to beyond 2024 for qualifying plant and equipment expenditure.
- Atlantic Link Enterprise Campus occupies a highly prominent position fronting Portstewart Road, next to the Ulster University Coleraine campus.
- Already onsite are 5NINES – the world's leading independent global co-location data centre provider and developer.

 Causeway Coast & Glens Borough Council

 Department for the Economy
www.economy-ni.gov.uk

 Ulster University

 5NINES

 **CBRE**

For more information contact CBRE:

Lisa McAteer lisa.mcateer@cbre.com 028 9043 6753	David Wright david.wright@cbre.com 028 9043 6745	Tomas McLaughlin tomas.mclaughlin@cbre.com 028 9043 6912
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Our Ref: 3679

August 2019

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Dear Niall

Atlantic Link Enterprise Campus, Coleraine – Quarter 2 update

I can confirm CBRE have been continuing to work with Causeway Coast and Glens Borough Council (CCGC) since September 2018 to market and promote the Atlantic Link site.

The property was launched to the market in February 2019 and is being actively marketed by CBRE. An update of progress is as follows.

Newspaper Adverts

CBRE have liaised with Forme Studio to design Newspaper adverts for a range of local and national publications.

Adverts were placed in Belfast Telegraph and Coleraine Times on the 9th April 2019.

Further adverts were placed in The Irish News and Irish Independent on 30th April 2019. A copy of the adverts can be seen below.



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For more information contact CBRE:

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The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG
T: 028 9043 8555 W: www.cbre.co.uk/ni @CBRE_NI

Logos for Causeway Coast & Glens Borough Council, Ulster University, and 5NINES are also present.


Belfast Telegraph Advert


www.cbre.co.uk/ni



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Coleraine Times advert

Roadshows

CBRE working alongside Lanyon Communications held a roadshow event in the CBRE office on 2nd May 2019.

The event was well attended with a number of CBRE client's, local investors, developers and commercial property agents in the room.

The event was hosted by Richard Baker and Brian Lavery from CBRE. The event outlined the potential opportunity at Atlantic Link and the development brief requirements. There was an opportunity for attendees to speak with members from the council and CBRE regarding the site.

Attendees were also invited to enter into a prize draw for tickets to The Open. These tickets were won by Stephen McGimpsey from McAleer & Rushe and Shaun Wallace from McConnell's Chartered Surveyors.

Market Overview

Following on from the previous update report there has been little growth in occupier and investor confidence in the commercial property market.

The threat of a "no deal Brexit" and the continued lack of government within Northern Ireland has resulted in a general decline in demand for property across the province.


Ongoing Contact / Interest

To date a number of meetings have been held with CBRE and a consortium regarding their interest on the Atlantic Link site.

CBRE are arranging a follow up meeting in August / early September to further assist with the production of a proposal which will be presented to council members in due course.

Yours sincerely,

Lisa McAteer

A handwritten signature in black ink that reads "L McAteer". The signature is written in a cursive style with a large initial 'L'.

Director - Agency

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