

DEVELOPMENT OPPORTUNITY AT THE ATLANTIC LINK ENTERPRISE CAMPUS

PORTSTEWART ROAD, COLERAINE,
CO. DERRY~LONDONDERRY,
NORTHERN IRELAND.

DEVELOPMENT BRIEF

CLOSING DATE FOR SUBMISSION:
12 NOON, THURSDAY 11TH APRIL 2019



INTRODUCTION

Causeway Coast and Glens Borough Council is releasing 12 acres of land at the Atlantic Link Enterprise Campus, Portstewart Road, Coleraine for development.

Interested parties are invited to submit their proposals for the site in accordance with the information presented in this document.

Bid proposals in respect of this development opportunity are to be submitted on the basis of up to a 124 year leasehold.

The prime objective in providing this opportunity is for Council to secure quality development that brings this vacant opportunity site into viable

and sustainable economic use, with appropriate digital and creative development schemes that are in accordance with Council's vision and the Area Plan; thus supporting prosperity, economic development and job creation within a satisfactory timeframe.

In addition, Causeway Coast and Glens Borough Council is required to ensure that it secures a sound financial return in any asset release.

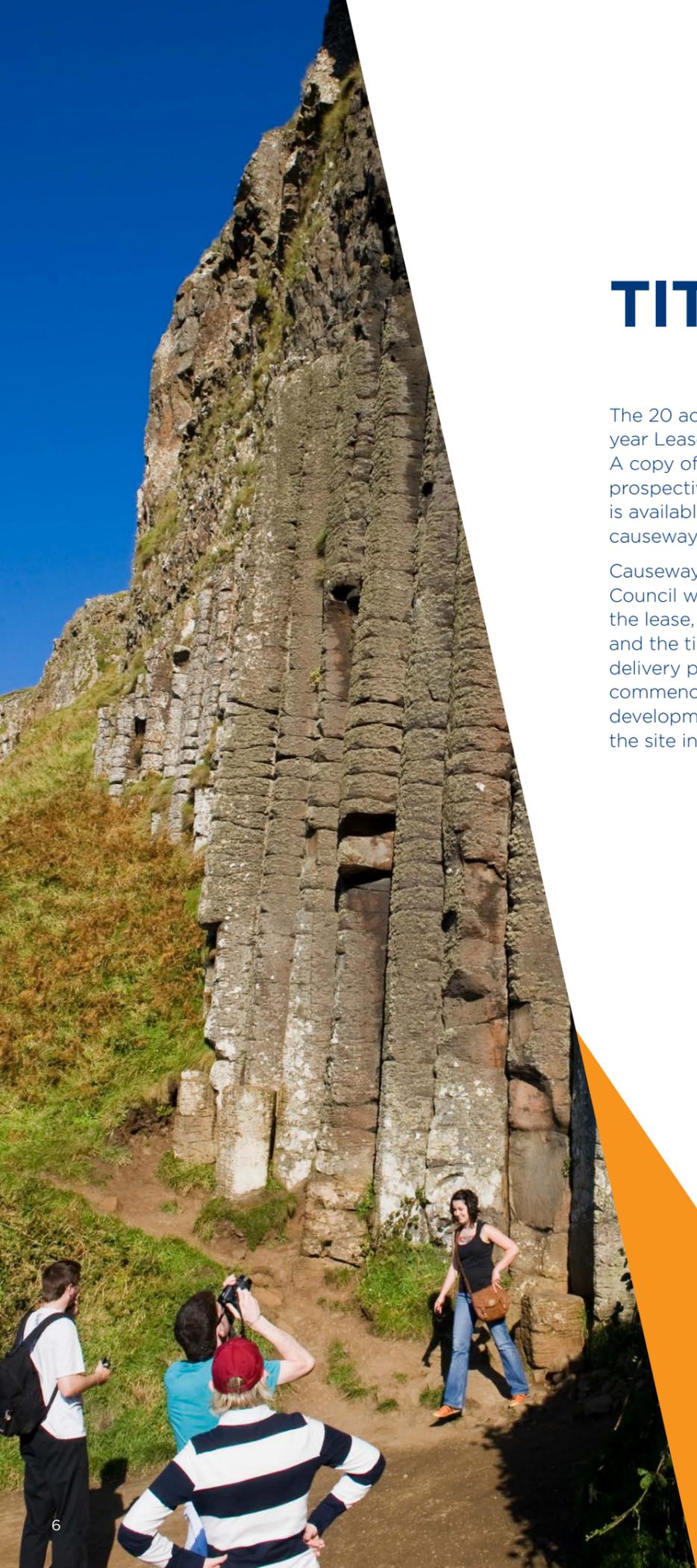
Interested parties are requested to read the submission requirements and bid evaluation criteria which are presented after the site information overleaf.

LOCATION

The 12 acre site occupies a highly prominent position fronting Portstewart Road on the main road from Coleraine to Portstewart. The site is within the Planning Development Limit and benefits from close proximity to the amenities of Coleraine Town.

Development on the site began in 2017 with anchor tenant 5NINES opening their first carrier neutral data centre in Northern Ireland.





TITLE

The 20 acre site is held by way of a 125 year Leasehold from Ulster University. A copy of the lease is available to prospective bidders. Further information is available from Niall.McGurk@causewaycoastandglens.gov.uk

Causeway Coast and Glens Borough Council will impose use clauses within the lease, to protect its interests and the timescales on the scheme delivery programme, in terms of the commencement and completion of development, with the aim of bringing the site into economic use without delay.

RATES

No rates will be payable prior to completion of each development. The Net Annual Value required to calculate the rates payable will be assessed upon completion of each development. Interested parties can seek guidance from Land & Property Services based on their proposals.

ESTABLISHMENT OF ATLANTIC LINK

On the 19th March 2014, the Chancellor of the Exchequer announced the creation of Northern Ireland's only Enterprise Zone in Coleraine, linked to a Data Investment Centre at, or near the Kelvin Landing Station.

The (then) Department for Enterprise, Trade and Investment, confirmed that the pilot Enterprise Zone, adjacent to Ulster University's Coleraine Campus, was selected as the site, as it has already received planning permission (in October 2013) for a potential Data Centre. The Enterprise Zone status was established in law in July 2016. The project benefits from Enhanced Capital Allowances, superfast broadband and the land is zoned as industrial/commercial.

ATLANTIC LINK AS AN ENABLER

Atlantic Link is a first step towards establishing a Digital Causeway – a reimagining of the workforce and industry profile of the North Coast. New opportunities are available to the area's workforce, and the area's existing and emerging assets are fully exploited.

WHY ATLANTIC LINK?

The Enterprise Zone is approximately 40 acres. 20 acres of which has been acquired and is currently being enabled by Causeway Coast and Glens Borough Council.

Project Kelvin is an extensive submarine and terrestrial cable deployment, that directly connects Northern Ireland to North America and Europe, through a landing station on the North Coast at Coleraine. This is Northern Ireland's first ever direct telecommunications connectivity with the North American continent. It provides Coleraine and the Causeway Coast and Glens Borough with direct communications to major North American cities, and has become an optimal Atlantic hub for North American and European high capacity telecommunications.

It is also the fastest connection, crossing between the North American and European continents, to the very heart of the Financial District in Manhattan and back again, in just over 66 thousandths of a second.

Ulster University Coleraine is situated next to the Atlantic Link site. Courses available at Ulster University include biomedical sciences, pharmacy, film and journalism, travel and tourism and a range of humanities subjects.

The University has an international reputation in the field of Bio-Sciences, and this has been built on by the Biomedical Sciences Research Institute and its 10 interactive Research Groups, some of which include bio-imaging genomics, cancer and ageing, diabetes and microbial biotechnology.

The Borough is served by two Colleges - the Northern Regional College and the North West Regional College. The Northern Regional College covers a population of 450,000, or 25% of the people in Northern Ireland. In the West of the Borough, North West Regional College covers the Limavady area. Between the two, courses in computing, design, the arts, business and a range of other subjects are taken by around 5,000 students in the area.

COUNCIL'S PURPOSE FOR ATLANTIC LINK

Atlantic Link, with the existing anchor tenant of 5NINES data centre, is an opportunity to attract new business sectors in a wider Digital Causeway / Creative Causeway offering.

"As the level of on-line activity increases around the world, there has been a rising demand for data-storage to provide sufficient capacity. All ICT based businesses are dependent on Data Centres as they underpin all corporate IT services such as digital media, knowledge management, social media, mobile computing, e-government etc. There are significant benefits in these firms being situated near to the Data Centre in which their information is stored. As such, the development of a Data Centre will increase the desire of these businesses to develop their own offices in the local vicinity." - Enterprise Zone Outline Business Case (2015)

Council believe that the sectors which will benefit most from the Enterprise Campus and will deliver most benefit to the area's proposition include:

- » Computing, programming and cyber security
- » Big Pharma
- » Financial Institutions
- » Gaming (PC / Console)
- » Film and Television Production, Post Production and Delivery Systems
- » Health and Life Sciences
- » Subsequent opportunities for co-location and supply chain businesses in the creative and digital sectors

Essentially, these sectors are sought based around the facilities offered by the bandwidth of Kelvin, the proximity of Ulster University, Councils vision for the creative and digital economy, and the enhanced capital allowances, which make Atlantic Link a favourable opportunity for large scale technology based capital investment.

Capacity - Internationally, Coleraine sits on one of the busiest international routes for digital traffic. KELVIN provides the fastest link across the Atlantic Ocean and is only operating at a small percentage of its full potential. This makes it an excellent location for high frequency real-time trading, large-scale multi-player and cloud gaming, real-time TV streaming and large scale data analytics.

Security - This is strategically important for Foreign Direct Investment companies with customers across Europe, North America and beyond and real-time demands. Northern Ireland offers an improved ability to monitor and protect the physical and software elements from security threats and unauthorised access or attack through direct connection to the GTT fibre.

Resilience - Kelvin's leading edge capability of self-healing and maintaining Service Level Agreements (SLAs) at an acceptable level, through the reduction of the presence of faults and challenges to normal operation.

There is also potential to harness relevant undergraduate and postgraduate students at Ulster University. Other advantages include a cooler climate, which has a positive impact on energy costs (in relation to hardware cooling requirements); there is a low risk of natural disaster; a solid skills infrastructure; and good access to airports, water etc.

The brand - "Atlantic Link Enterprise Campus" - has been developed and is already trademarked.

POTENTIAL ECONOMIC BENEFITS AVAILABLE

Enhanced Capital Allowances - 100% Capital Allowances may be available that can be rolled over to beyond 2024 for qualifying plant and equipment expenditure. In addition, Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS) may be available. Parties are advised to seek HM Revenue and Customs and independent professional advice on the application of Enterprise Zone Enhanced Capital Allowances.



PLANNING CONSIDERATIONS

The site is within the area covered by the Northern Area Plan 2016. The Plan can be found at the following address;
www.planningni.gov.uk/northern_2016

The site is within the Coleraine Development Limit and is designated for commercial development.

Interested parties are advised to make their own planning enquiries with Planning Service.

CONDITIONS OF SALE

The sites are offered on the basis of this Development Brief with transfer of title, on the basis of long lease (124 years) subject to rental payments and other conditions, upon satisfactory completion of the relevant development.

Up to 12 acres is available on the Council owned Enterprise Campus. Council preference is for a single tenant but depending on layout and client requirements, this can be sub-divided into smaller sites as may be required.

Council will provide serviced sites in respect of road access, foul and storm drainage outlets, water supply, telecommunications connectivity and electrical supply. Services will be to the level required for office accommodation but where necessary this may be enhanced by agreement.

This Development Brief is intended to provide information on the nature of the site; anything contained herein is to be treated accordingly and is not to be construed a representation on the part of Causeway Coast and Glens

Borough Council or its agents. All matters contained in this Development Brief are subject to Contract.

An Agreement for Lease will detail the contractual agreement with Causeway Coast and Glens Borough Council until completion of transfer.

A Building Licence Agreement will be entered into to enable development work to be undertaken on the site.

Precedent lease and agreement for lease documents will be supplied to bona-fide bidders for information.

Causeway Coast and Glens Borough Council is not bound to accept or proceed with any offer pursuant to this Development Brief and reserve the right to negotiate with any bidder to obtain further information and/or clarification on the detail of any submitted bid. Expenditure incurred in preparing and submission of proposals is not refundable.

SUBMISSIONS REQUIREMENTS

Date for receipt of submissions:

All submissions must be received before 12 Noon, Thursday 11th April 2019. Submissions are to be emailed to lisa.mcateer@cbre.com or delivered to the offices of CBRE at;

CBRE
The Linenhall
32-38 Linenhall Street
Belfast
BT2 8BG

Submissions must include the following:

- a) Financial Offer (rental offered) including proof of funds (by way of bankers letter) and the number of acres required;
- b) Any utility requirements for water supply, foul and storm drainage, power and telecoms over and above general office requirements and proposals on how this additional provision will be delivered and funded;
- c) Development Proposals including scheme details and sketch plans (1:500) and an explanation of how the proposal contributes to Councils purpose for the site;
- d) Estimate of development costs including evidence of how it will be funded;
- e) Development company track record of delivery;
- f) Details of proposed development team;
- g) Estimated number and type / quality of jobs with supporting evidence; and
- h) Estimated other economic benefits of proposal to the area with supporting evidence.

Development Option:

The site is to be presented to the market by way of long lease. Leasing will be for a period which is commensurate with the level of expenditure that is required to realise an appropriate return on investment for the occupier [up to 124 years].

Up to 12 acres is available on the Council owned Enterprise Campus. Council preference is for a single tenant but depending on layout considerations and client requirements, this can be sub-divided into smaller sites as may be required.

Second Phase Disclaimer:

Depending on the quality and level of bids received, we may or may not go to a second Phase of bids.

Finally, we have no authority to bind you, or our client, in this or in any other related correspondence, and that no contract shall exist or be deemed to exist between you and our client until such a time as terms thereof have been exchanged between the parties, executed, exchanged and deposit amount paid and receipted. Our client reserves the right not to accept the highest or indeed any offer made.

SELECTION CRITERIA

The Financial Return to Council is measured as a statutory requirement as Council has to achieve best terms in any disposal. In this context, best terms are the offer exceeding market valuation that provides the optimum development gain for Council.

EXCEPTIONAL DEVELOPMENT GAIN / OVERAGE PROVISION

There will be provision in the contract providing that within a period of 10 years from completion, an Exceptional Development Gain / Overage may apply when planning permission is granted for the development of the site.

VAT

All prices outgoings and rentals are exclusive of but may be liable to VAT.

CAUSEWAY COAST AND GLENS AREA

Characterised by its beautiful beach resorts, the Causeway Coast and Glens area is home to world renowned heritage sites such as the Giants Causeway and globally recognized golf destinations such as Royal Portrush. It presents a strong arts and cultural offering with established cultural activities, festivals and globally renowned sporting events such as the Super Cup NI (formerly Milk Cup), the North West 200, and in 2017, The Irish Open, followed by The Open in 2019.

It offers a superior quality of living to its residents and is an attractive tourist destination. This distinctiveness, coupled with the extensive assets within the area, gives the Causeway Coast and Glens area a competitive economic edge.



The latest available statistics show the following achievements in the borough:



Over 12,000
ENROLMENTS
TO 3RD LEVEL
COURSES
2016/17



21% OF
RESIDENTS
16 OR OVER
EDUCATED TO
DEGREE LEVEL
OR EQUIVALENT
(LEVEL 4+)

84%

STUDENTS
ACHIEVED
5+ GCSE'S
OR EQUIVALENT
(above NI average)



40%
OF POPULATION
ECONOMICALLY
ACTIVE



HIGHLY EDUCATED
SKILLED WORKFORCE
WITH A STRONG
WORK ETHIC



An unrivalled landscape in which to work and live.



Access to a wide range of housing stock to suit a range of budgets, with easy access to prime coastal leisure living.



A thriving series of hub towns dotted along the coast, with both national and local brands represented in a range of retail offerings.



Atlantic Link is 50 minutes from Belfast International Airport, 40 minutes from City of Derry Airport and 70 minutes from the centre of Belfast, with easy access to George Best Airport in East Belfast. The town of Coleraine is also a regional hub for bus and train provision through the Translink Network.



Access to top quality leisure facilities, with planned redevelopments of both public and private existing provision.



Internationally-renowned events, including the world famous North West 200 road racing event, Airwaves – one of the largest and most well-attended air shows in the UK, the Irish Open golf tournament and the upcoming Open in 2019.



VIEWING

Strictly by appointment with CBRE.

FURTHER INFORMATION

Further information on all aspects of the Development Brief or the site itself can be obtained from CBRE.

This outline Development Brief is for general guidance only and is not to be construed as forming part of any subsequent contract. While the statements contained in this Development Brief are given in good faith, Causeway Coast and Glens Borough Council cannot accept any warranty as to their accuracy. Interested parties are not entitled to place reliance on them as statements or representations of fact and must satisfy themselves by inspection and otherwise as to the correctness of the information contained therein.

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**Causeway
Coast & Glens
Borough Council**



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



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