

Welcome

Welcome to our public information event for an application to amend the current planning permission for Olympic House located in Titanic Quarter on behalf of OH (Office) Developments Limited.

Where is the site?

Olympic House is a speculative £40m co-development between Titanic Quarter and Belfast Harbour. It has been completed to the highest standards of construction and ESG compliance delivering c.146,746 sq ft of BREEAM 'Excellent' accredited Grade A office space, with capacity to support **1,500 jobs** in Belfast.

Olympic House is located in the heart of Titanic Quarter, occupying a prime location in the area sitting between the Public Record Office for Northern Ireland and the Belfast Metropolitan College (BMC) situated just off Queens Road, Titanic Quarter.

About Titanic Quarter


Belfast's Titanic Quarter is one of Europe's largest urban waterfront regeneration projects. Situated in the heart of Belfast's Innovation District, Titanic Quarter is home to over 100 national and international businesses.

Firms such as Citi, Microsoft, IBM, SAP, Belfast Metropolitan College and Queen's University benefit from access to Europe's fastest direct fibre link across the Atlantic, bespoke, flexible space and a lively, inspiring waterfront location rooted in Belfast's **impressive maritime heritage**.

Feedback

We want to hear from you and welcome your views on the proposal. There are a number of additional ways you can comment. You can do this by:

 **0808 1688 2906** (Available between 9am – 5pm, Monday to Friday)

 **Olympic House Consultation, Turley, Hamilton House, 3 Joy Street, Belfast, BT2 8LE**

 **contact@olympichouseconsultation.co.uk**

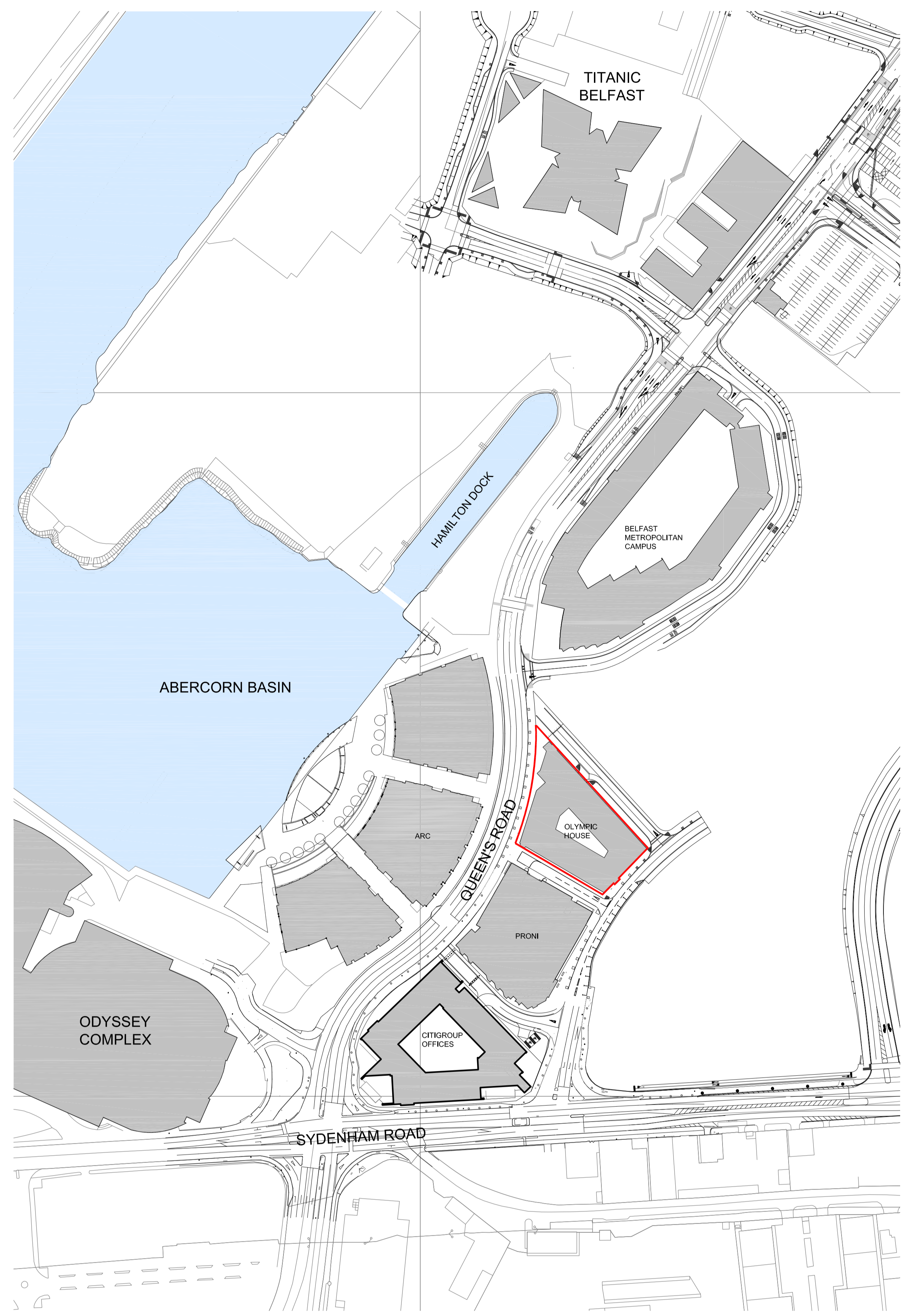
 **www.olympichouseconsultation.co.uk**

The closing date for feedback on this proposal is **Friday 17th May 2024.**

All comments and feedback will be summarised and responded to in a Pre-application Community Consultation Report. This will be submitted alongside the full planning application to Belfast City Council (BCC).

About the Project Team

The applicant OH (Office) Developments Limited is supported by a consultancy team which includes Turley, the planning and strategic communications consultants, TODDs acting as the project architects and CBRE, the property consultants.

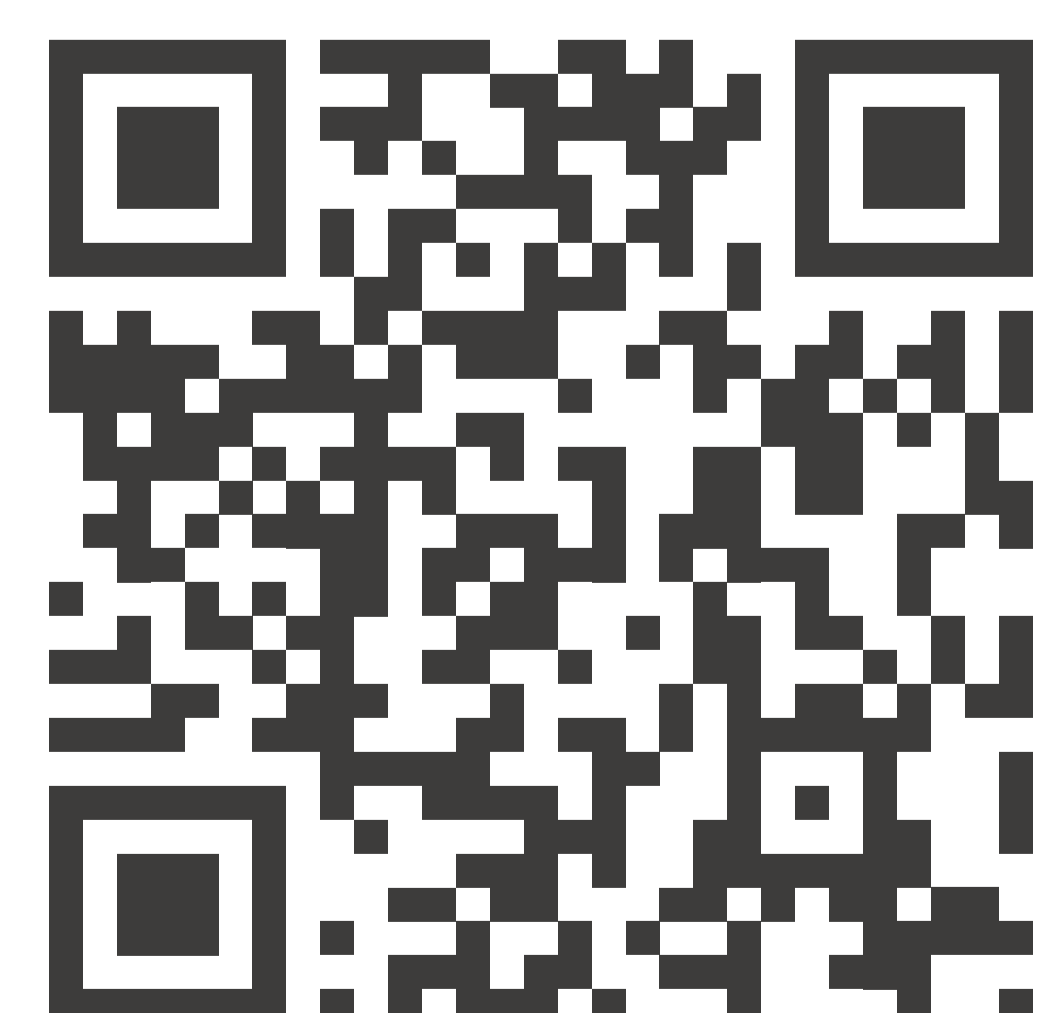


Olympic House site location red line drawing.



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Proposed Amendment

What are the proposals?

Olympic House, Titanic Quarter's most recently completed Grade A BREEAM 'Excellent' office development, delivers in-demand Environmental Social and Governance (ESG) compliant office spaces.

The amendment seeks to broaden the permitted use of the £40m Olympic House office space, ensuring Belfast remains a top destination for employers by offering high-quality office space that meets the stringent BREEAM 'Excellent' accreditation standards.

This proposal will amend planning permission Z/2013/0931/F to permit full occupation as either Class B1(a) office or Class B1(C) research and development use. The building is already completed and ready for occupation.

As a result of this application, no additional construction will be required, ensuring that no impact will be felt by the surrounding residents and neighbours to Olympic House.

Why is the amendment needed?

At present, across the city, there is currently only c.400,000 sq ft of available, high-quality, ESG compliant office space.

Olympic House makes up more than a third of this availability, ready for 1,500 jobs. However, the current planning permission is perceived by the market as restrictive due to its primary permitted use as B1(c) research and development space.

As a result of rising constructions costs, no other speculative office developments have commenced within the city, and none are likely to start in 2024.

Consequently, Belfast is at least three years away from having any further significant high-quality and ESG compliant office space, ready for occupation.

What is the existing permitted use?

Planning permission was granted in August 2013 (Z/2013/0931/F). However, despite delivering a high specification office building the granted permission restricted the majority of floorspace to class B1(c) research and development (12,642m²) and a smaller proportion (2,970m²) to conventional class B1(a) office use.

Occupiers are cautious about planning restrictions, and the current permission is perceived to limit inward investment opportunities. Even prospective occupiers who conform to the current use with a balance of operational floorspace towards class B1(c) do not wish to preclude any future use of their office premises, which may limit their continued growth.

Next Steps

We are currently undertaking pre-application community consultation to listen to your views on the proposals. Once this 12-week process has been completed, a full planning application will be submitted to Belfast City Council (BCC) who will consider the application in full before providing a recommendation to the Planning Committee who will determine whether the amendment is granted planning permission.

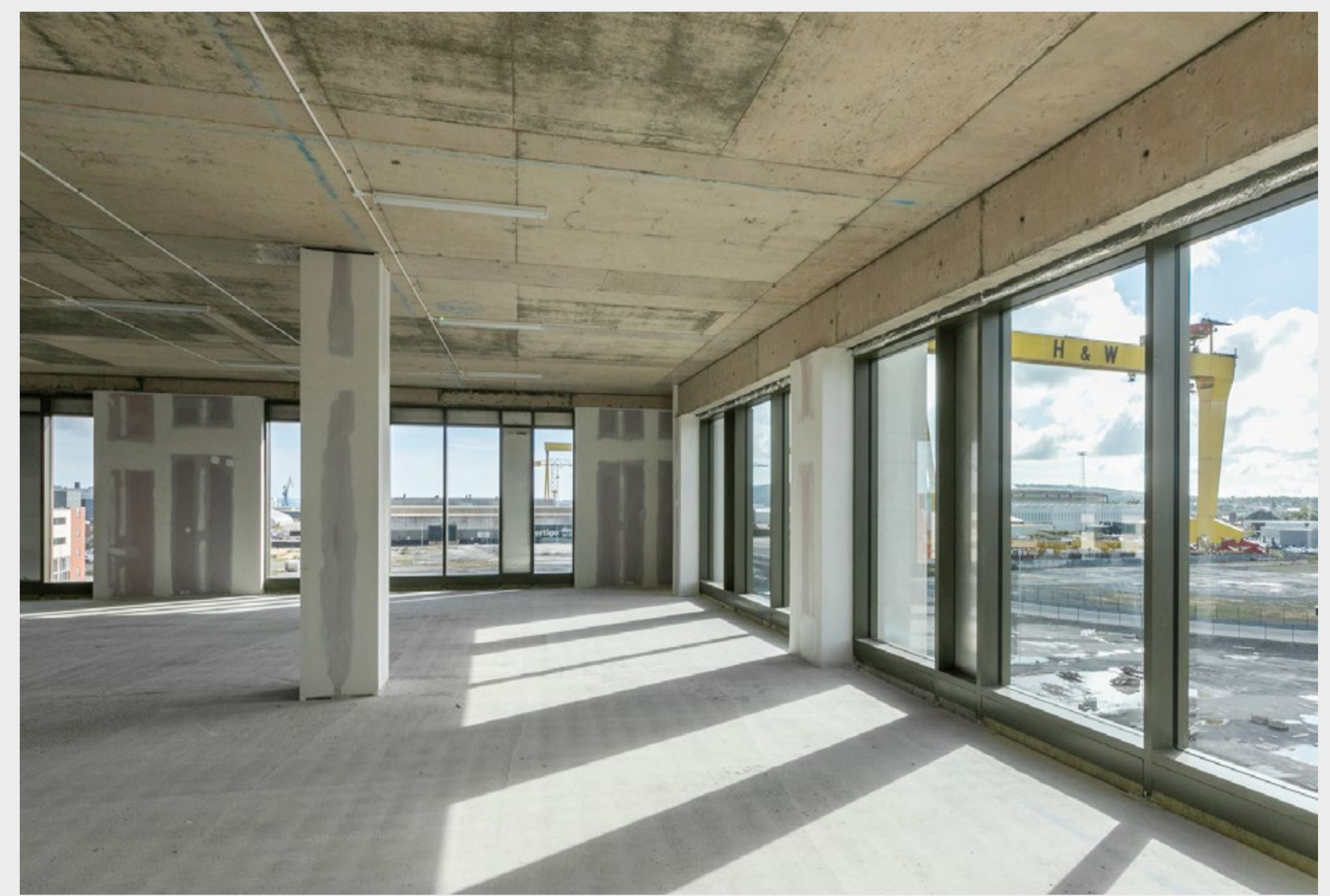


Image of the lobby space at Olympic House



Image of the office space at Olympic House looking out towards the iconic Harland & Wolff shipyard

Image of Olympic House looking west



An internal view of the lobby at Olympic House

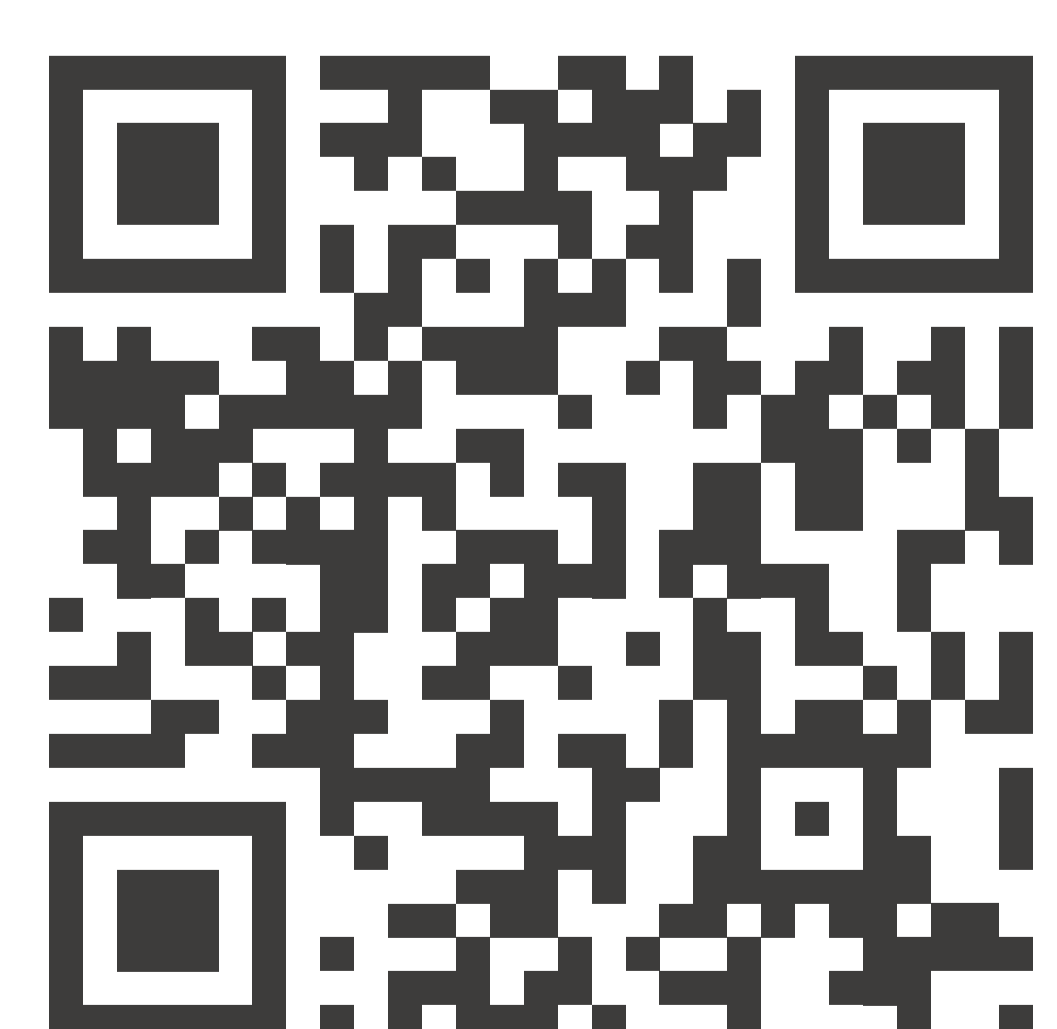


An internal view of the ground floor office space at Olympic House



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Key Benefits

Keeping Belfast Competitive

Belfast does not compete for investment or occupiers in a vacuum. There is evidence that other UK cities (Birmingham, Bristol, Leeds and Manchester) are attracting greater inward investment as a result of larger portfolios of unrestricted high quality office space, that is ready for immediate occupancy.

This reinforces the need for all available space in Olympic House be ready for potential occupiers. To ensure the city remains competitive and can attract, secure and retain investment, Olympic House requires a simple amendment to its existing planning permission to allow full occupation as either class B1(a) office use or class BI (c) research and development use.

Space to Secure Investment

If this change is permitted, Olympic House can significantly enhance Belfast's attractiveness to potential occupiers. This fresh application supports:

- The Belfast Agenda goal of 'Growing the Economy' by providing some of the best-in-class office space in Belfast.
- The goals of the recent NI Investment Summit in September 2023, which highlighted the clear desire to invest in Northern Ireland, specifically Belfast.
- The UK Prime Minister's commitment to make Northern Ireland "the world's most exciting economic zone" as a result of the post-Brexit dual market access.

Olympic House, delivers exceptional Grade A standard office space at Titanic Quarter, constructed to the highest quality build and environmental standards in the UK and Ireland against a backdrop of systemic undersupply.

Belfast has a Shortage of ESG Compliant Space

Despite recent improvement in prime office rents in Belfast, which are expected to hit £30 per sq. ft this year¹, these remain low comparative to other UK regions.

As a result of rising constructions costs, no other speculative office developments have commenced on site within the city, and none are likely to start in 2024. In total the current supply equates to one years annual market take up, during a poor inward investment year.

Simply put, Belfast is competing against cities with a large portfolio of unrestrictive high quality office space immediately available for occupancy. Belfast risks losing interest and investment from large employers.

Accessibility and Sustainability in Titanic Quarter

Titanic Quarter and Belfast Harbour continue to invest in infrastructure, with the latest projects to enhance pedestrian and cycle routes within Titanic Quarter and improving connectivity to Belfast city centre and beyond, costing £3million.

By offering alternative transport options, Titanic Quarter aims to reduce vehicle use by a minimum of 35% by 2035. Carsharing and car clubs will soon be introduced, along with a number of further measures, to ensure that the reliance on car travel is significantly reduced.

With the amendments to the current planning permission, future occupiers of the building will benefit from one of the most connected, accessible and sustainable office locations in Northern Ireland.

¹Prime office rents in Belfast 'to hit £30 per square foot' | BelfastTelegraph.co.uk



Exterior view of Olympic House from the Queens Road looking East →



Exterior view of Olympic House from the Queens Road →

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