

# Welcome

Belfast is currently re-inventing itself as one of Europe's most vibrant and progressive business locations.

From an industrial city once renowned for its shipbuilding, textile, tobacco and engineering industries, the City is well advanced in the transition from an industrial economy to one that is service-led and with a focus on retailing, hospitality and knowledge-based industries. Belfast is the fifth fastest growing regional economy in the UK, and had over six million visitors in 2005. With two international airports, a major seaport and excellent road and rail links, the city is well placed to serve increasing numbers of visitors from home and abroad.

The city's two universities, the Queen's University of Belfast and the University of Ulster both have world-renowned research facilities, specializing in a wide-range of academic disciplines including life sciences, engineering and management. The new Belfast Metropolitan College is one of the largest colleges of further education in the UK, and caters for the vocational, training and professional needs of students from Northern Ireland, the Republic of Ireland, and further afield. This focus on education is reflected in the City's workforce. Belfast has 190,000 employee jobs, with 24% of the working population qualified to degree level.

The regeneration of Belfast over the past decade is matched by the ambitious plans that are currently

being rolled out. The redevelopment of the City's Titanic Quarter has already commenced, with plans to invest over £1 billion, creating one of the largest mixed use, commercial, leisure and housing regenerations projects in the UK. In the city centre's multi-development Victoria Square complex with House of Fraser as its anchor tenant, the current retail capacity of the city centre will be increased by 30% and will see Belfast enter the 'Top Ten' retail centres in the UK. Other major retail-led regeneration schemes are planned for the North East and North West quarters of the city. The latest UK-wide survey from OMIS Research, "Britain's Best Cities", places Belfast in tier 1, ranked in 10th place, ahead of Bristol and Newcastle with city centre retail provision in Belfast estimated at 1.81 million sq ft.

An important part of Belfast's attraction as a retail centre is the appeal of its independent retail outlets and these complement the wide range of high street multiples. In the past year Belfast City Council, Belfast Chamber of Trade and BCCM developed a strategy to support the independent retail sector and to ensure that the voice of the independent and smaller retailer is heard. One aspect of this strategy was the launch of an independent retail guide, designed to combat the 'clone city' syndrome ►



William McGivern, Chairman of Belfast City Centre Management Company

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and to encourage shoppers and visitors to explore the wide variety of retail offering provided by Belfast.

Effective city regeneration requires infrastructure improvements to complement successful private sector commercial projects. In this context, BCCM welcomes the Department for Social Development's commencement of the £16m 'Streets Ahead' programme. The project will improve parts of the City Centre including shared public space as well as features like street furniture, lighting, signage, landscaping and public art. When completed the new streetscapes will add to the distinctiveness of Belfast and will encourage visitors to explore the City's historical, cultural and shopping areas.

The facts speak for themselves and Belfast's retail inward investment market is booming. Belfast has a young, well-educated workforce, excellent transport infrastructure and close linkages between universities and commerce.

A modern property infrastructure providing high quality locations for new businesses and retailers will ensure that Belfast continues to attract increasing numbers of visitors and shoppers and that the city takes its place at the top of the retail centres in the UK and Ireland.



William McGivern, Chairman of Belfast City Centre Management Company

### **Belfast City Centre Management:**

Belfast City Centre Management Company (BCCM) is a public/private partnership organisation that works to enhance the economic activities and shopping experiences within Belfast City Centre. The Company strives to add value to the work of the statutory agencies in relation to infrastructure initiatives, new retail opportunities and the promotion of excellence in urban management. It is core funded by Belfast City Council, the Department of Social Development and the Belfast Chamber of Trade and Commerce.

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