

LISBURN CASTLEREAGH INVESTMENT GUIDE



PREMIER INVESTMENT LOCATION, VAST POTENTIAL

Lisburn Castlereagh is located on the edge of Northern Ireland's (NI) Capital City, on the main Belfast-Dublin corridor, with access to up to 3 million people and is one of Northern Ireland's fastest growing regions with strong clusters in manufacturing, engineering and agri-food.

Lisburn Castlereagh has a strong, pro-business, vibrant economy, skilled workforce and boasts the best of both worlds with beautiful countryside sitting alongside modern urban development. As NI's best connected city, with minimal road congestion, easy access to rail, ports and airports, this brings most major international cities close for business.



LISBURN CASTLEREAGH KEY STATS

Population 141,200

Economic activity rate 76.5%

aGVA £1,253.47 million

Number of VAT registered businesses 4530

Number of jobs 54092

Unemployment rate <2%

Source: Northern Ireland Statistics and Research Agency (NISRA)



PRIME BUSINESS LOCATION

- Gateway to Belfast – Dublin corridor with catchment population of up to 3 million.
- Lisburn Castlereagh provides a competitive near-shore proposition to Europe with NI, the only region in the United Kingdom (UK) that shares a land border with an EU member state, the Republic of Ireland (RoI).
- Two airports within easy driving reach, Belfast International and Belfast City airports only 30 mins away, with flights to all major international cities.
- Dublin International airport is only 80 mins away by motorway.
- Half a million scheduled seats into Belfast and Dublin per week.
- NI boasts four ports within easy travel distance of Lisburn Castlereagh – Belfast Harbour, Foyle Port, Warrenpoint Harbour and Larne Harbour.
- Lisburn Castlereagh has well established clusters of expertise in engineering, manufacturing and agri-food.



ADVANCED INFRASTRUCTURE

- Lisburn Castlereagh has a number of high quality well connected business parks, ideal for advanced manufacturing and which allows companies to export easily and compete globally.
- Lisburn Castlereagh offers investors access to a Soft Landing with turnkey commercial property.

- Lisburn Castlereagh is part of the first region in Europe to have 100 per cent access to broadband.
- NI ranks as the best in the UK for superfast broadband availability.
- Lisburn Castlereagh's high speed broadband rating is 2 out of 5 (with 1 being the best), according to OFCOM.



HIGHLY SKILLED WORKFORCE

- 55% of population is under 40 in NI with 40% aged 29 or under.
- NI has the highest concentration of advanced engineering graduates per capita vs any other region.
- Lisburn Castlereagh is the highest skilled Council area in NI.
- Unemployment rate less than 2% which is above the average for the UK regions, but well below the RoI and EU averages.
- Internationally renowned Universities, Queens University and Ulster University, on our doorstep.
- The local Further Education College, South Eastern Regional College has 10,000 students and offers over 700 courses.

Source: Invest Northern Ireland,



COMPETITIVE OPERATING COSTS

- The UK is the number one destination for FDI in Europe, with NI the top performing region for FDI in the UK.

- The current rate of Corporation tax is 19%, the joint lowest in the G20.
- Lisburn Castlereagh offers an excellent balance of quality and cost.
- Regulation is kept to a minimum and Lisburn Castlereagh operates in the same time zone, fiscal and legislative environment as the rest of the UK and has adopted a similar business culture.
- Tax incentives such as rates relief for manufacturing property which is capped at 30%.
- Median gross weekly earnings of £450-£499.99 compared with £550 in the UK.
- Politically stable and low risk, with strong, pro-business local government.



FOREIGN DIRECT INVESTMENT

- The area is home to world class companies within the advanced engineering and manufacturing sectors, as well as health and life sciences and professional services sectors.
- Top FDI companies in Lisburn Castlereagh include Coca Cola HBC, Montupet, Assa Abloy and Lloyds.
- Almost 80% of new inward investors have already reinvested in NI.
- Almost 900 international companies located within NI, employing 100,000 people.

Source: The MJ Inward Investment Guide to the UK 2018



**BEST
CONNECTED**



**BUSINESS
FRIENDLY**
Lisburn Castlereagh
City is the
best-connected,
most business-
friendly City in NI

HOTEL AND LEISURE

HOTEL

The Council area earned £27m in 2016 from overnight visitors according to NISRA, an increase in spend of 8% in 2015, although actual numbers of overnight visitors increased by some 30%. As the Council area earns considerably more from shopping visits and day trips, which are usually not included in tourism data, the total earnings from external and all domestic visitors may reach considerably more than £27m and could be in the region of £200m+ in total.

Lisburn Castlereagh's recommended target for growth in staying visitor numbers and revenue is 10% per annum. This is in line with Tourism NI's target of doubling tourism value between 2020 and 2030 identifies growth as a key ambition for every part of NI.

The table above shows that within the UK, only NI recorded any material level of growth in hotel bedroom and bed-space occupancy rates when comparing 2016 to 2015.

There are a few well-established hotels within the Lisburn Castlereagh Council area which experience high occupancy rates. Despite this high demand, there

HOTEL BEDROOM DEMAND COMPARISON

Hotel Demand National Averages	2015		2016	
	Room Occup	Bedspace Occup	Room Occup	Bedspace Occup
Northern Ireland	67%	50%	70%	54%
England	73%	53%	74%	53%
Scotland	72%	54%	71%	54%
Wales	67%	51%	67%	51%

Source: The Research Solution

is limited supply and untapped fulfilment in new conference, meeting and hotel development sites offering significant opportunities for potential investors.

Individual major investments such as that by Historic Royal Palaces in Hillsborough Castle and Gardens will see substantial economic benefit in jobs created directly and indirectly, and through visitor spend spreading through the village and wider area, it's anticipated that this will bring an additional 200,000 new visitors per annum to the City.

LEISURE

The annual Balmoral Show has grown significantly since moving from Belfast to Balmoral Park in Lisburn. It is estimated that the agricultural and farming show attracted around 80,000 event goers in 2016, with visitors numbers from across NI and further afield expected to increase further. The recent addition of the Eikon Exhibition Centre at Balmoral Park, the largest indoor exhibition centre in NI with 10,000 sq. m. of flexible indoor space, ample car parking and 65-acre events park also offers the prospect of generating demand for overnight accommodation from events hosted there.



RETAIL

Sprucefield Shopping Centre is regarded as the premier out of town retail location in NI, attracting visitors from both north and south of the border and with plans for future growth that would increase the opportunities to encourage additional short breaks in the area. Lisburn Castlereagh boasts a strong retail market with Bow Street Mall, located in the heart of Lisburn City Centre and Forestside Shopping Centre, a 304,000 sq ft stand-alone shopping mall occupying a prime location south east of Northern Ireland's Capital City and attracting over 5.2m visitors per annum.

In general, letting evidence would suggest that Lisburn city centre is experiencing increased success in recent years. Letting transactions have increased in areas including Lisburn City Centre with a number of new entrants providing restaurant and eateries/café uses.

New entrants including Little Wing, Bob and Bert's and Greggs provide multiple occupier presence in the city centre.

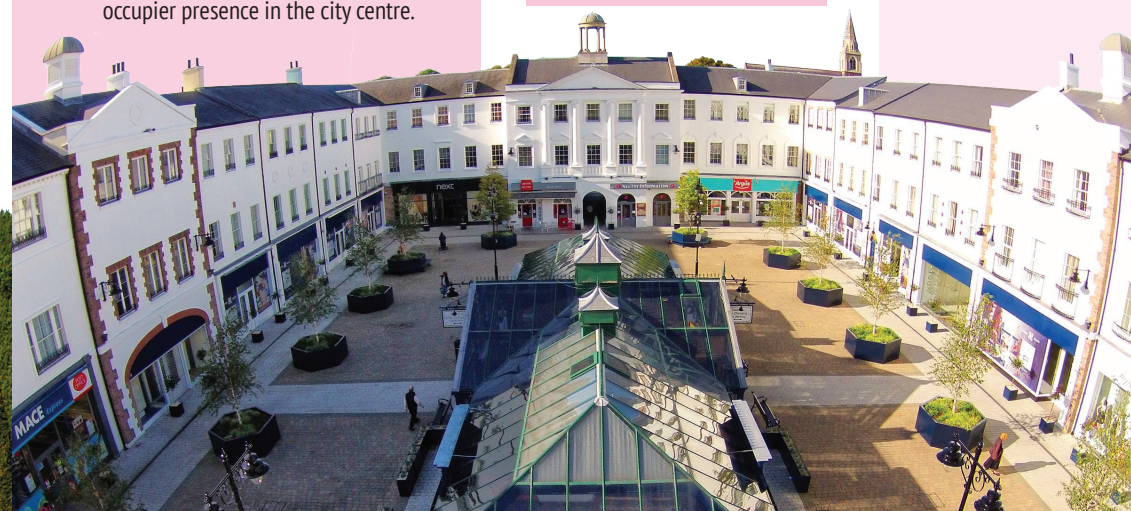
RETAIL

2017 Averages

SOURCE: CBRE

PRIME RENT (local)	£Sq ft/pa
Lisburn/Castlereagh	£45.00
Belfast	£150.00
London	£2225.00
Manchester	£290.00
Birmingham	£325.00
Dublin	€6300
Glasgow	£140.00
Cardiff	£175.00
Liverpool	£255.00
Newcastle upon Tyne	£235.00

PRIME YIELD (Local Convention) %	
Lisburn/Castlereagh	6.00%
Belfast	5.75%
London	5.75%
Manchester	4.25%
Birmingham	5.00%
Dublin	3.15%
Glasgow	6.50%
Cardiff	5.50%
Liverpool	5.00%
Newcastle upon Tyne	5.25%



**BEST
CONNECTED**



**BUSINESS
FRIENDLY**
Lisburn Castlereagh
City is the
best-connected,
most business-
friendly City in NI



OFFICE

The Lisburn Castlereagh office market comprises of a mix of city centre office buildings and edge of town / suburban office parks. The city centre market is characterised by office suites located above retail providing a modern workforce with a host of nearby amenities.

The edge of town / suburban developments are modern own-door developments with on-site car parking. These sites enjoy high occupancy rates and offer good quality office accommodation. Such schemes include; Sidings Office Park and Lisburn Square.

The Lisburn Castlereagh office market offers competitive operating costs compared to Belfast City Centre yet occupies a strategic location on the main Belfast / Dublin road and rail network. In addition, superior broadband connections – rated among the best in the UK – provides Lisburn Castlereagh with all the ingredients for success for commercial occupiers.



OFFICE 2017 Averages

SOURCE: CBRE

PRIME RENT (local)	£Sq ft/pa
Lisburn/Castlereagh	£10.00
Belfast	£20.00
London	£67.50
Manchester	£34.00
Birmingham	£33.00
Dublin	£65.00
Glasgow	£29.50
Cardiff	£25.00
Liverpool	£20.50
Newcastle upon Tyne	£23.50

PRIME YIELD (Local Convention) %	
Lisburn/Castlereagh	7.50%
Belfast	6.00%
London	5.25%
Manchester	5.00%
Birmingham	5.00%
Dublin	4.00%
Glasgow	5.50%
Cardiff	5.50%
Liverpool	6.50%
Newcastle upon Tyne	5.75%



INDUSTRIAL

Lisburn Castlereagh poses huge potential as an industrial location due to its proximity to Belfast and its location on the main Belfast to Dublin corridor. Brexit could see a number of manufacturing and logistics companies seeking industrial space along the Belfast to Dublin corridor and Lisburn Castlereagh benefits from a number of key sites which could accommodate them.

The Lisburn Castlereagh Industrial market benefits from high quality accommodation and competitive operating costs with rates relief on industrial use capped at 30% and rates payable around £0.60 psf. Lisburn Castlereagh is already home to a number of well-established industrial and warehousing businesses. With excellent road links to the motorway system and fast connection to ports and airports, these companies can export products and compete globally.



INDUSTRIAL - LIGHT INDUSTRIAL

2017 Averages

SOURCE: CBRE

PRIME RENT (local)	£Sq ft/pa
Lisburn/Castlereagh	£4.00
Belfast	£4.00
London	£26.00
Manchester	£5.95
Birmingham	£6.50
Dublin	£9.24
Glasgow	£8.00
Cardiff	£5.00
Liverpool	£5.25
Newcastle upon Tyne	£5.50

PRIME YIELD (Local Convention) %	
Lisburn/Castlereagh	8.00%
Belfast	7.00%
London	4.75%
Manchester	4.25%
Birmingham	5.00%
Dublin	5.50%
Glasgow	6.00%
Cardiff	6.50%
Liverpool	5.50%
Newcastle upon Tyne	6.00%



**BEST
CONNECTED**



**BUSINESS
FRIENDLY**

Lisburn Castlereagh
City is the
best-connected,
most business-
friendly City in NI



Lisburn & Castlereagh City Council has a dedicated 'Invest Lisburn Castlereagh' Investment Team working with key partners such as Invest NI the regional economic agency, and local universities, colleges and training providers to support investors.

The Council also facilitates a Property Agent and Investors Forum to support investors and businesses locating into the Council area.

INVEST LISBURN CASTLEREAGH TEAM



028 9244 7484



www.investlisburncastlereagh.com



[Facebook.com/InvestLisburn](https://www.facebook.com/InvestLisburn)



[@Invest_LCCC](https://twitter.com/Invest_LCCC)

