



Release date: For immediate release

Press Release

REGENERATION OF LEITH TAKES ANOTHER STEP FORWARD
New hotel proposals for Leith docks approved by Edinburgh City Council

Plans submitted by AWG Property have been given the green light by Edinburgh City Council for a 250 Bedroom hotel located in the heart of the Leith docks area.

The 0.6 hectare site is located adjacent to the current Ocean Point 1 office building and Ocean Terminal. The new tram operation will stop directly outside the hotel, transporting people directly into the city centre and to Edinburgh Airport.

The likely total investment in the development of the hotel will be in the region of £30m.

AWG has been heavily involved in the regeneration of Leith in the past and the company's proposed Ocean Point Hotel development seeks to complement the existing Ocean Point 1 high quality office building and other exciting development which continues to take place in and around Leith.

Managing Director Tony Donnelly said: "We are delighted that Edinburgh Council has approved our application. We have been long standing supporters of the regeneration of Leith, from being the first developer to complete a residential scheme in Rennie's Lock at the dockland area to the 6,000 sq m office development at Ocean Point 1. This is an encouraging step forward for the ongoing regeneration of the Leith docks area and we firmly believe that the site will attract a great level of interest from hotel operators



due to its prime location on the waterfront together with excellent accessibility".

The site is currently being marketed by DTZ who are now approaching large scale hotel operators with a view of securing an operator by the end of this year. Chris Dougray Director of DTZ states; " It is not often that a development site is offered to the market which is absolutely ready for development- with detailed planning consent now secured we anticipate strong demand. It is an exciting opportunity and the timing works perfectly- at the likely completion date of the hotel the tram system will be operational."

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For more information, please contact:

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