

Falcon appoints key advisors to North Quay project

The company backing the North Quays and Michael Street developments, has appointed key advisors to their ambitious project, including the leasing agency and design team for the project. Real estate service firm Cushman & Wakefield has been appointed as “the leasing agency for the entire (eight hectare mixed use) North Quays project”.



According to a Falcon spokesperson: “Cushman & Wakefield will be responsible for the commercialisation of the retail, office, residential and hospitality components of the project and a leasing campaign targeting potential retailers is already underway. A full team has been contracted for the design and build-out of the project.”

The spokesperson continued: “The Waterford office of Carron + Walsh has been appointed as both project manager and quantity surveyor for the project. The executive architect is Echo Architecture, an international London based firm which specialises in design and build solutions for retail and hospitality projects. The planning consultant is BMA Planning. Fewer Harrington & Partners is the technical architect. Punch Consulting Engineers has been selected as the civil, structural and traffic engineer and also the health & safety consultant. The mechanical and electrical engineer is BDP and the fire engineering consultant is JGA.”

Said Karl Stewart, Head of Retail at Cushman & Wakefield Ireland: “The proposed scheme makes for an exciting addition to the South East Region and comes at a time when there is a particular focus on how people shop.” He added: “It’s no longer about the basics, it’s about providing an exceptional retail experience for customers and ensuring best in class amenities and services are all under one roof. The emphasis on this development will be to ensure a diversity of mix with a strong leisure and food & beverage offer but also creating a real state of the art environment. Despite the challenging retail environment Cushman & Wakefield believe that well positioned retail developments will continue to attract both indigenous and multinational retailers.”

The North Quays and Michael Street developments will mark a major economic boost for Waterford and the South East, with the total investment is estimated at €350 million for a project which will be delivered on a phased basis over three to five years. A total of 2,500 full-time roles will be created during the development of the new district, with an additional 4,500 indirect jobs also expected to be generated. “Combined with the forecasted 2040 population growth of 181,000 people for the South East, the retail market size in the South East is expected to grow from €3.49 billion in 2015 to €6.30 billion in 2025,” read Falcon’s statement, which was issued on Monday.

Falcon had previously confirmed that work on the project is likely to start before the end of the year. “The company is currently focused on the pre-development and planning phases with a view to being site active during the last quarter of 2019,” the spokesperson added.