

## **MUSE DEVELOPMENTS AND AVIVA INVESTORS LODGE DETAILED PLANNING APPLICATION FOR £107 MILLION MARISCHAL SQUARE PROJECT WITH ABERDEEN CITY COUNCIL**

National developer and urban regeneration specialist, Muse Developments, has lodged a detailed planning application with Aberdeen City Council for the £107 million Marischal Square development to transform one of the key locations in Aberdeen city centre.

The plans for the former St. Nicholas House site include a mix of commercial and civic space, greater prominence for the 469-year-old Provost Skene's House, as well as full pedestrianisation of a section of Broad Street.

With demolition work continuing on site, Muse and Aberdeen City Council have reacted positively to the comments made by more than 4,000 people who participated in three rounds of consultation exhibitions in the city by reviewing the site plan for the development in terms of the mix of commercial and civic space.

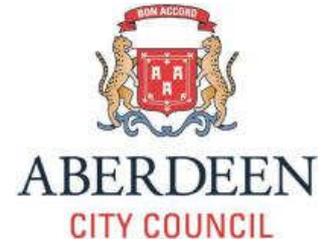
Marischal Square, which is fully funded by Aviva Investors, will deliver a vibrant new mixed-use quarter for the city and include offices with associated car parking, hotel, retail, cafes, restaurants and civic space, along with public access, landscaping and public realm improvements around a site once dominated by the former council headquarters building St. Nicholas House.

The site is due to be handed over to Muse later this year ahead of the scheme being completed in 2017.

The plans for Marischal Square include:

- 175,000 sq ft of offices with 250 associated car spaces
- 125 bed four-star hotel
- 14,500 sq ft of civic space in front of Provost Skene's House
- 42,900 sq ft of civic space on Broad Street between Marischal College and the Marischal Square site (one and a half times the size of Castlegate)
- Full pedestrianisation of this section of Broad Street
- A mixture of granite and glass in the elevations

The full planning application can be viewed currently on the Aberdeen City Council website [www.aberdeencity.gov.uk](http://www.aberdeencity.gov.uk) and it is expected to be considered by councillors later this year.



Aberdeen City Council chief executive Valerie Watts said: "The project has reached a significant milestone with the submission of the planning application. The designs reflect the significant amount of comment that's been received and reinforces the hard work carried out by Muse and council officers in the consulting the public on how best we can develop the site."

Muse, which has an extensive track record in developing similar projects throughout the UK, was appointed as development partner with the council on Marischal Square in May, 2013. The company's regional director for Scotland, Steve Turner, said the project would create 300 construction jobs during the construction phase and have the potential to support or create 1,500 jobs in the area when it is fully occupied.

"This is obviously an important stage for the project and we are delighted to be in a position to submit a planning application which we believe has the potential to make a long-term positive impact on the economy in Aberdeen," he added.

"Each of the development partners involved believes it is vital the city has the right mix of office and commercial space to capitalise on the opportunities which will arise as the city continues to enjoy a significant business boom.

"The fact that we have been in a position to align that ambition with the views of those living and working in the city, in terms of the importance of the civic element, is a testament to the strong working relationship we have with the Aberdeen City Council and Aviva Investors teams on the project."

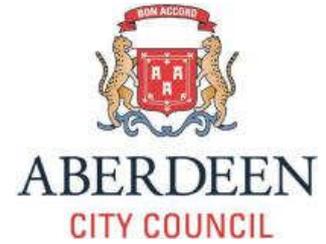
The Marischal Square funding agreement with Aviva Investors will see Aberdeen City Council lease the development and receive the rental profits for 35 years, after which time the site and development will transfer into Council ownership. Muse and Aviva Investors were advised throughout by CBRE.

Julian Taylor, Head of REaLM Funds at Aviva Investors said: "We believe Aberdeen's position as one of the key business locations in the UK will be further enhanced by the Marischal Square project and the mix of commercial and civic space has the potential to attract some very big business names to that area of the city."

The full Marischal Square plans and images were presented to the Aberdeen public at an exhibition in Aberdeen Art Gallery on April 4<sup>th</sup> and 5<sup>th</sup>. The exhibition materials were also displayed in the reception area of Marischal College.

Ends

May 14, 2014



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