



**FORTH PORTS PLC**

**PRESS RELEASE**  
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### **Forth Ports launches plan for new waterfront office development at Leith Docks**

Forth Properties Limited, the property division of Forth Ports PLC, has launched a planning application for Pier One, a new commercial development at the gateway to Leith Docks.

The new 10 storey building will be situated at Albert Dock on the same site where the radio station Scot FM was based in the mid-90s. The planning application registered with City of Edinburgh Council sets out proposed plans for a highly distinctive office building which will have an exceptional outlook over the Leith Docks, the surrounding Shore area, up to Edinburgh Castle and beyond.

While the 5,000 square metres of space in the building is being designed primarily for commercial office use, it will also include provision at ground level for both a café and a restaurant, together with financial or professional services accommodation.

The building has been designed to high sustainability standards, and will utilise the dock water with heat exchangers to help heat and cool the building. Parking spaces will be kept within the building at ground and basement levels. The site would also be well-served by public transport with a proposed tram stop within 100 metres of the application site.

The planning application is a further milestone in the regeneration of the Leith Docks area since it marks Forth Ports' first commercial development since the building of Ocean Terminal over 5 years ago. In addition, prospective tenants will benefit from being part of the vibrant and dynamic community of Leith that already enjoys an enviable culinary reputation including two Michelin star restaurants.

Forth Ports will be seeking a significant pre-let on the building before commencing construction.

Nathan Thompson, Managing Director of Forth Properties Ltd said: "It is important that we have a vision in these difficult times and this project is another example of Forth Ports creating a development opportunity that will deliver a long term economic benefit to Leith and the city of Edinburgh. We are proud of our commitment to the regeneration of Edinburgh's waterfront in which we have invested over £150m over the past 12 years. This latest development is on a prestigious site as it sits at the gateway to Leith Docks and offers the potential of flexible, lower cost, modern office accommodation with stunning panoramic views."

Cameron Stott, a Director of Jones Lang LaSalle said: "This is an exciting and innovative development with strong environmental credentials. With the introduction of Energy Performance Certificates in Scotland in 2009, energy use is becoming a major issue for business. This building is designed with a unique energy-efficient system which will utilize the water in Leith Docks to reduce energy consumption, making it an attractive proposition for many companies.

"The Pier One development will offer modern and flexible office space within an area that offers potential cost benefits for prospective tenants. Already well served by public transport, it will benefit further when Edinburgh's new tram service is introduced in 2011. We anticipate an upturn in the market over the course of late 2009 or early 2010 so it will

be important that there is a supply of quality commercial space available in an emerging area like the Edinburgh waterfront."

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## **Forth Ports PLC**

Forth Ports PLC owns and operates the Ports of Grangemouth, Leith, Rosyth, Methil and Burntisland on the River Forth, the Port of Dundee on the River Tay and Port of Tilbury on the River Thames.

Forth Ports PLC is also a significant landowner with extensive property interests and a number of high profile developments. These include the Scottish Government offices and Ocean Terminal Shopping Centre – home to the former Royal Yacht Britannia - at Leith, Western Harbour, Granton Harbour and Leith Docks developments on Edinburgh's waterfront and the City Quay development at Dundee.