

ISSUED ON BEHALF OF TITANIC QUARTER LTD

PRESS RELEASE

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TITANIC QUARTER UNVEILS DEVELOPMENT FRAMEWORK AT MIPIM

New plans for Northern Ireland's largest and most important property development are being shown this week at Europe's biggest property exhibition MIPIM at the Palais de Festival in Cannes, France. Following nearly two years of preparation, a new development framework for the 185 acre Titanic Quarter has been drafted that will be officially launched later this year following widespread consultation in the coming months. However, Titanic Quarter is taking the opportunity at the annual MIPIM gathering to encourage interest in the site from end-users, other developers and financiers.

Based on a 'city quarter' grid structure of streets and development blocks of similar scale to Belfast city centre, the mix of land uses will include the following:-

- ❖ Up to 3300 dwellings, including 'family friendly' apartments and townhouses.
- ❖ A high quality business quarter complementary to the city centre which will attract inward investment to the city. The total business/office/R&D floorspace will be some nearly 2 million sq ft (180,000m²), of which the first phase at the Abercorn Gateway site will represent nearly 150,000 sq ft (14,000m²)
- ❖ Light industrial and commercial development of some 1.3 million sq ft (130,000m²)
- ❖ A major Titanic heritage project of international standing located on the site on which RMS 'Titanic' was designed and built
- ❖ Conversion of the listed headquarters of the world famous shipbuilders Harland & Wolff into a 4-star hotel and creation of a 'Gateway' hotel at the entrance to Titanic Quarter at Abercorn Basin adjacent to the 'Odyssey' complex.
- ❖ Leisure development including restaurants and hotels, café/bars and health and fitness clubs totalling up to some 450,000 sq ft (41,000m²)
- ❖ Provision of a cruise liner berth and support facilities for tourism
- ❖ Local services and business support facilities including local retail, health care, crèches and day nurseries

The expected investment in the site is expected to be around £1 billion (€1.4 billion) with at least 20,000 employed on completion. Infrastructure and initial project construction works will commence this year with an estimated 15-20 year development span.

Speaking from Cannes, Mike Smith Chief Executive of Titanic Quarter said: "Titanic Quarter presents the opportunity to create a new urban quarter, as an extension to Belfast city centre, and pivotal to the future prosperity of the city and the region as a whole

"We have a superb waterfront site firmly rooted in the maritime and industrial history and character of Belfast. That heritage is an asset that we want to make the most of and in the coming years, we're confident that Titanic Quarter will be a catalyst and driver for high quality investment and development in the city of Belfast.

"At 185 acres, Titanic Quarter is one of the largest waterfront development anywhere in the world and it can only be a success if there is local as well as national and international support and investment in the scheme. That's why we've come to MIPIM to market the site to the single largest collection of property expertise available.

"What we have at the moment is a development framework that is likely to evolve and change in the coming years but it is important to start with a good base and we believe we have that, as well as the momentum to get started this year on the first two projects – the Gateway office project and the residential & leisure scheme, both at Abercorn Basin."

NOTES

The 185 acre scheme is co-promoted by Titanic Quarter Ltd and the Port of Belfast.

Taken from www.mipim.com

MIPIM resoundingly confirmed its position as the leading international real-estate industry event with its 15th anniversary. 1,903 exhibiting companies were spread over more than 17,800 sq. m. and represented 67 countries. Add to that a 6% rise in the number of participants and a 12% rise in the number of end-users and investors present at the market, and you obtain a constant progress since the previous market.

We certainly hope to build on that result in 2005 and intend to obtain even better figures next year. Strong efforts will be made to reinforce our international presence with the growing attendance of territories such as Canada, Middle-East, Asia Pacific, Latin America and Central Europe.

MIPIM 2004 figures

15,157 participants

67 countries

5,501 participating companies

1,903 exhibiting companies

3,877 end-users & investors

17,720 sqm exhibition space

560 journalists

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