



850 jobs boost as Debenhams signs

€80 MILLION TOWN CENTRE DEVELOPMENT GIVEN GREEN LIGHT

JIM GRAY

DEBENHAMS has signed contract lease documentation for a major new 46,000ft department store which will be delivered as part of the new **Sligo Town Centre** development, according to Treasury Holdings. This major commitment by Debenhams brings the vision of a high-quality town centre scheme a step closer.

In a development which has the potential to lift Sligo out of the depths of the recession, a total of 850 jobs are set to be created as a result of the green light for the €80 million project. The construction of the centre will create 350 jobs, and when completed another 500 direct and indirect jobs will come on stream, of which 120 will be created in the new Debenhams store.

The new Debenhams department store will join Tesco, Penneys and Dunnes Stores in the Centre of the town.

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■ A computerised rendering of how the new Town Centre retail complex will transform the Wine Street car park area.

€80 million Sligo town rejuvenation

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The €80 million **Sligo Town Centre** development will rejuvenate the retail heart of Sligo and will offer over 260,000 sq ft of new retail space in 30 shops and 1,000 car parking spaces. The town centre scheme will be delivered in phases and Treasury Holdings is targeting a start later this year despite the difficult trading conditions.

Commenting on the decision of Debenhams, Niall Kavanagh, Director of Real Estate and Development at Treasury Holdings told *The Sligo Champion*: "Debenhams decision to commit to opening a store is a vote of confidence in the Sligo Town Centre scheme and the brand itself will attract other big names to the development. The deal makes the scheme real in what is a very difficult environment for delivering new developments. The deal will necessitate an amendment to the granted planning permission in order to accommodate the larger format store, however it will attract a lot of people to the region. This is great news for Sligo and comes at the end of a lot of hard work from both sides over a 12 month period.

"The planning and pre-letting process has taken time and we appreciate that it can be frustrating for people, however, we have come a long way and **Sligo Town Centre** is one of the few retail schemes in the country that can be delivered at the present time.'

"This is due mainly to the continued strong interest from retailers in a redevelopment scheme which will deliver anchor stores and adequate car parking for Sligo".

Debenhams currently operates 11 stores in the Republic of Ireland and six stores in Northern Ireland. The department

store has a portfolio of over 100 successful designer and own brands.