



**Glasgow City Council**

**Regeneration and the Economy Policy  
Development Committee**

**Report by Executive Director of Development and Regeneration  
Services**

**Contact: Anne Murray**

**Ext: 77218**

**Item 6**

**4<sup>th</sup> June 2013**

### **CITY INVESTMENT LEVELS**

**Purpose of Report:**

To raise awareness of the current levels of investment in the city.

**Recommendations:**

The committee is asked to note the levels of investment in the city and the intention of the Glasgow Economic Partnership to use this to actively promote the economic regeneration of the City.

Ward No(s):

Citywide:

Local member(s) advised: Yes  No  Consulted: Yes  No

**PLEASE NOTE THE FOLLOWING:**

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## 1. BACKGROUND

- 1.1 Annual crane surveys are the traditional method of monitoring development activity. Drivers Jonas Deloitte (DJD) currently conducts annual surveys covering Office, Retail, Residential, Student Housing, Education, Hotels and Leisure. The survey also highlights trends over time in UK Cities.
- 1.2 DJD use the following criteria to define what to include in a Crane Survey:
  - Time period (from the previous Crane Survey to July of new survey year)
  - Size band minimum (Office – 10,000 sq feet, Residential - 25 units, Education, Leisure and Hotel - significant scheme for inclusion)
  - Construction type (New build or significant/comprehensive - work to have started, demolition stages not included)
  - Market boundary (as defined by local specialists with Glasgow defined as the City Centre)
- 1.3 The most recent survey for Glasgow from DJD was in 2011. Since 2012, DJD has not compiled a survey for each City, favouring a UK approach. This change, DJD explain, is a result of low levels of new activity throughout the UK.
- 1.4 The 2012 UK Crane Survey stated that development activity in Glasgow “has more or less ground to a halt”. This can be explained by the current economic and funding difficulties and the restrictive criteria used.
- 1.5 This report, favours a broader set of criteria to provide a clearer picture of activity and investment in Glasgow. This includes:
  - those investments that have been formally announced with a firm intention to begin;
  - expanding the geographical area to include areas outside the City Centre (e.g. South Glasgow Hospital Campus); and
  - a longer time frame of two years to show developments which are under construction plus those recently completed.
- 1.6 Additionally, as the Crane Survey is commonly viewed as quite a rudimentary assessment of investment levels, defining development more broadly reflects the level of activity in the city more accurately and covers all dimensions which are of importance to businesses in the City, potential investors and residents.

## 2. RECENTLY COMPLETED, CURRENT AND PLANNED INVESTMENT

2.1 The following sections list investment per sector using this criteria. This is not exhaustive and will be an ongoing piece of work which will be updated and amended as required.

### 2.2 INFRASTRUCTURE

Development	£M	Status
Scottish Water (Waste Water, Flood prevention and upgrade of water mains in city centre)	253.50	Underway
Glasgow International Airport	17.00	Underway
Underground	246.00	Underway
TSB Future Cities	24.00	Underway
Bells Bridge	1.60	Underway
TIF	80.00	Underway
BT New Telecomms Interchanges	75.00	Underway
Dalmarnock Station	11.00	Completed
M74 and M80	600.00	Completed
SECC Car park	23.00	Completed
Fastlink	40.00	Planned
Robroyston Rail Station	2.50	Planned
Albert Bridge	2.60	Planned
Underway		697.10
Completed		634.00
Planned		45.10
<b>TOTAL</b>		<b>£1,376.20M</b>

### 2.3 RETAIL

Development	£M	Status
Atlas	61.00	Completed
Buchanan Galleries Expansion	310.00	Planned
Silverburn Expansion	20.00	Planned
The Forge Refurbishment	8.00	Planned
The Fort	9.00	Planned
Underway		0.00
Completed		61.00
Planned		347.00
<b>TOTAL</b>		<b>£408.00M</b>

## 2.4 OFFICE

<b>Development</b>	<b>£M</b>	<b>Status</b>
110 Queen St	70.00	Underway
Odeon Site	60.00	Underway
Guildhall	1.20	Completed
G1	3.50	Completed
Red Tree Bridgeton	3.50	Completed
Olympia	10.00	Completed
Collegelands (Phase 1)	250.00	Completed
Eastgate	10.00	Completed
Dalmarnock Office Development	24.00	Planned
Scottish Power HQ	100.00	Planned
St Vincent Plaza	65.00	Planned
<b>Summary</b>		
Underway		130.00
Completed		278.20
Planned		189.00
<b>TOTAL</b>		<b>£597.20</b>

## 2.5 RESIDENTIAL (including Student Accommodation)

<b>Development</b>	<b>£M</b>	<b>Status</b>
GCC Housing Investment	182.00	Underway/Ongoing
GHA (2011 – 2014 ) per year	100.00	Underway/Ongoing
Sighthill	250.00	Underway
Athletes Village	245.00	Underway
Anderston SSHA	50.00	Underway
Maryhill Locks	16.00	Underway
Collegelands Student Accommodation (*figure included in office developments)	*	Completed
Polmadie Recycling and Renewable Energy Centre	154.00	Planned
<b>Summary</b>		
Underway		843.00
Completed		*
Planned		154.00
<b>TOTAL</b>		<b>£997.00M</b>

## 2.6 EDUCATION

<b>Development</b>	<b>£M</b>	<b>Status</b>
Glasgow School of Art	50.00	Underway
University of Strathclyde Estates	350.00	Underway
UofS Technology and Innovation Centre (ITREZ)	89.00	Underway
SE Industry Engagement Building (ITREZ)	10.00	Underway
GCC Schools	250.00	Underway
Royal Conservatoire of Scotland	8.80	Completed
City of Glasgow College	228.00	Planned
University of Glasgow Campus Expansion	135.00	Planned
Glasgow Caledonian University Campus Redevelopment	30.00	Planned
Underway		749.00
Completed		8.80
Planned		393.00
<b>TOTAL</b>		<b>£1,150.80M</b>

## 2.7 HOTELS

<b>Development</b>	<b>£M</b>	<b>Status</b>
Premier Inn at St Andrews House	27.50	Completed
Jury's Refurbishment	3.00	Completed
Citizen M Hotel	10.00	Completed
Indigo Hotel	11.50	Completed
Easyhotel	6.00	Completed
Park Inn at West George Street	4.60	Planned
Devere Urban Village Resort at Pacific Quay	20.00	Planned
Premier Inn at Pacific Quay	20.00	Planned
Z Hotel at North Frederick Street	1.00+	Planned
Holiday Inn – Glasgow Green	TBC	Planned
Underway		0.00
Completed		58.00
Planned		45.60
<b>TOTAL</b>		<b>£103.60</b>

## 2.8 LEISURE/EVENTS

<b>Development</b>	<b>£M</b>	<b>Status</b>
The Hydro	125.00	Underway
Glasgow 2014 new and refurbishments	318.00	Completed
Theatre Royal Expansion	11.50	Planned
National Theatre of Scotland	5.50	Planned
Glasgow Film Theatre	1.60	Planned
<b>Summary</b>		
Underway		125.00
Completed		318.00
Planned		18.60
<b>TOTAL</b>		<b>£461.60M</b>

## 2.9 HEALTH

<b>Development</b>	<b>£M</b>	<b>Status</b>
New South Glasgow Hospital (including the Teaching and Learning Building and the Clinical Research Facility)	888.50	Underway/Planned
New Health Centres (Gorbals, Woodside, Maryhill and Possilpark)	40.00	Underway/Planned
<b>Summary</b>		
Underway		852.00
Completed		00.00
Planned		76.50
<b>TOTAL</b>		<b>£928.50M</b>

## 2.10 SUMMARY

<b>SECTOR</b>	<b>Underway</b>	<b>Completed</b>	<b>Planned</b>	<b>TOTAL</b>
<b>Infrastructure</b>	697.10	634.00	45.10	1,376.20
<b>Retail</b>	0.00	61.00	347.00	408.00
<b>Office</b>	130.00	278.20	189.00	597.20
<b>Residential</b>	843.00	0.00	154.00	997.00
<b>Education</b>	749.00	8.80	393.00	1,150.80
<b>Hotels</b>	0.00	58.00	45.60+	103.60
<b>Leisure/Events</b>	125.00	318.00	18.60	461.60
<b>Health</b>	852.00	0.00	76.50	928.50
<b>TOTALS</b>	<b>3,396.10</b>	<b>1,358.00</b>	<b>1,268.80</b>	<b>£6,022.90m</b>

### 3. COUNCIL STRATEGIC PLAN IMPLICATIONS

<i>Economic Impact:</i>	Potential to attract more investment to Glasgow.
<i>Sustainability:</i>	Investment levels to be monitored to ensure they are maintained.
<i>Financial:</i>	N/A
<i>Legal:</i>	N/A
<i>Personnel:</i>	Use of this information by existing personnel in promotion of Glasgow
<i>Sustainable Procurement and Article 19:</i>	N/A

### 4. RECOMMENDATIONS

- 4.1** The committee is asked to note the levels of investment in the city and the intention of the Glasgow Economic Partnership to use this to actively promote the economic regeneration of the City.

Development and Regeneration Services  
AM/060-13.  
Date 22<sup>nd</sup> May 2013