

Shannon Group's projects driving inward investment

Ray O'Driscoll

is upbeat on future opportunities for Shannon Region

SHANNON
COMMERCIAL
PROPERTIES

Interview: John Daly

With a €40 million property investment programme completed ahead of schedule at Shannon Free Zone, and with an occupancy rate of 94%, Shannon Group plc's property company Shannon Commercial Properties has every right to be optimistic.

Regarding the success of their ambitious investment programme, Ray O'Driscoll, MD of Shannon Commercial Properties, says: "It's wonderful to see the positive impact our investment programme is having in providing property solutions for US and other overseas companies. We have brought more than 650,000 sq ft of new or upgraded office, manufacturing and warehouse facilities to the market at Shannon Free Zone in the last four years. This is down to a great team and a clear vision for how we want our business to grow."

Shannon Free Zone (SFZ) is one of Ireland's largest multi-sectoral business parks and contains the largest concentration of North American companies in Ireland outside of Dublin.

"To have been able to provide property solutions for the companies like Edward Lifesciences and Jaguar Land Rover, and to see a growth in the number of new aerospace start-up com-

panies getting an opportunity to find their wings and flourish is a wonderful feeling. Home to more than 170 companies employing over 8,000 people; Shannon Free Zone is one of the region's core assets. The investment programme we have just completed and our next phase of investment, which we will launch later this year, will bring significant new advanced manufacturing, warehousing and office space solutions to support the IDA-led drive for inward investment in the region," he says.

Shannon Commercial Properties has continued to enhance its commercial footprint at Shannon Free Zone which this year celebrates its 60th anniversary. More than 150,000 sq ft of renovated or new builds were completed at Shannon Free Zone in 2018 alone. An investment programme which is clearly creating the environment for a high-tech eco-system in the Mid-West that is already reaping dividends for the region.

"We are delighted to say that all new builds and refurbishments at Shannon Free Zone are either occupied or head of terms have been signed," O'Driscoll says.

Due to the success of the initial investment programme, Shannon Commercial Properties is now planning the next phase of a wider redevelopment programme that will transform the global birthplace of Free Trade Zones and create more state-of-the-art commercial property solutions

for US firms looking for an EU base post-Brexit.

The company owns and manages one of Ireland's largest property portfolios, with eight business and technology parks, more than two million sq ft of building space, more than 200 buildings and in excess of 1,500 acres of development land in 15 key locations across counties Clare, Limerick, Tipperary and Kerry.

Shannon Group has a wider footprint and its impact is even more wide spread in counties Clare, Limerick, Tipperary, Kerry, Galway and Dublin.

Through its three companies, Shannon Commercial Properties, Shannon Airport and Shannon Heritage, the Group's activities support 46,500 jobs in the Mid-West and beyond, and contributes €3.6 billion a year to the regional and national economy.

Since its establishment in 2014, this dynamic group has undertaken a strategic

investment programme across its operations, pouring more than €80m into not alone new property solutions but also to enhance its airport facilities and enrich its heritage tourism sites.

"These investments are in no small part motivated by a desire to grow inward investment activity and attract additional visitors to the region," says O'Driscoll. "Our International Aviation Services Centre (IASC) is focused on growing the cluster of aerospace com-



panies in Shannon and ensuring that Ireland continues to be a global centre for the aviation industry.

"We are delighted to have welcomed new companies including: Jetpower, Aero-

Zone, STS, UJet Group and Stratos to the Shannon Free Zone during last year," added O'Driscoll.

The IASC cluster has gone from strength to strength, growing from 45 to almost 70 companies since 2013 and O'Driscoll is confident that it will yield significant future growth, reaffirming its position as the largest Aviation/Aerospace cluster in Ireland.

O'Driscoll is a firm believer in good collaboration and works very closely with a range of stakeholders and the business community.

"In 2017 we launched the Gateway Hub at Shannon Free Zone. It's an incubation facility for fledgling aviation and other start-ups, and is housed in the original GPA building in the Gateway

West section of the Zone.

"Together with the 'Propeller Shannon' accelerator programme, now in its second year, run in partnership with the DCU Ryan Academy, Boeing and Datalex, we have an extremely active environment for new companies to thrive within Shannon's growing aviation cluster. Thanks to the success of this programme we are supporting the next generation of aviation entrepreneurs to develop their business ideas," he adds.

"Shannon is already the base for clusters of ICT, Medical Device, Financial Services, Manufacturing, Engineering and Distribution companies. Companies in the SFZ include Jaguar Land Rover, Dell EMC,

Intel, AerCap, GECAS, Lufthansa Technik, GE Sensing

and Zimmer."

Ray O'Driscoll is convinced the Mid-West region has the winning ingredients to attract new US and other overseas investment in a post-Brexit environment.

"The proximity of Shannon Airport is a huge advantage for Shannon Commercial Properties. It means that our client companies at Shannon Free Zone, next to the airport, have ready access to the marketplace," he says. "Added to this we have a very competitive and affordable operating environment, strong third level institutions on our doorstep in Galway and Limerick, our location on the Wild Atlantic Way with an airport at its centre, all of which make it a great place to live, work and spend leisure time."

Emphasising the importance of developing regions to their full potential and welcoming the NPF 2040 plans to generate 75% growth outside the capital, O'Driscoll said: "Investment in the Atlantic corridor from Galway, through Shannon, Limerick and on to Cork is hugely important to deliver strategic and focused regional development. Such investment is critical to create a counterbalance to the growth in the Dublin region."

Commenting on potential Brexit fall-out, O'Driscoll remains positive.

"While there are challenges ahead with the uncertainty of Brexit, I believe partnership is crucial," he said. "I am really encouraged by the level of commitment and pro-business approach of the City and county councils in the Mid-West and West coast. Together with the great work the American Chamber of Commerce Ireland, IDA Ireland and Enterprise Ireland are doing, there is a shared vision of the potential of our region. We are committed to ensuring that our region is

to the forefront with overseas companies in a post-Brexit environment."



Matthew Thomas, CEO, Shannon Group, and Ray O'Driscoll, MD, Shannon Commercial Properties, discussing development works.