

NEWS RELEASE

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Revised Plans Launched for

Edinburgh’s New Town Quarter

Proposal of Application Notice Lodged for Residential Units to Replace Hotel Option

Ediston and Orion Capital Managers have lodged a new Proposal Ross McNulty continued: “We have already carried out one of the of Application Notice (PAN) for the New Town Quarter - one of most extensive consultations on a development in Edinburgh, and the largest city centre developments to come forward in Edinburgh we would like to thank all the residents and groups that have for a generation.

provided feedback.

Plans were initially submitted to the City of Edinburgh Council at

“Our proposals will provide a major economic boost to the local area the end of July for new homes, offices and a hotel on the 5.9-acre and to the city centre and whilst our review has shown the proposals former Royal Bank of Scotland site in the heart of Edinburgh’s to be robust despite the impact on the Covid-19 crisis, it has also New Town.

highlighted the need to consider an alternative use to the hotel.

Now updated proposals have been brought forward to provide

“Edinburgh’s economy is one of the strongest and most resilient around 79 new residential units to replace the hotel as a response in the UK and we are encouraged that New Town Quarter remains to changes in the economic climate caused by the coronavirus on track.”

outbreak. The PAN means there will now be additional public consultation for the new application, which will be launched on The PAN is to be lodged imminently with the Council and the public Thursday (October 8th).

consultation will also be publicised and commence shortly.

Welcoming the new proposals, Ross McNulty Development Director Latest research shows the New Town Quarter is poised to bring at Ediston said: “This is the largest brownfield site to come forward significant economic benefit to the local area, and the wider in the city centre for many years and we have worked closely with Edinburgh economy. The operational phase of the development the community and local organisations to create a high quality and would create more than 700 full-time jobs whilst generating an vibrant new mixed-use neighbourhood.

annual GVA (Gross Added Value) economic uplift of £34.4 million to the local and regional economy.

“Understandably, there is now a need to review the development mix considering the huge impact that Covid-19 has had on the Scottish The construction phase alone would create a further £27.7 million and global economies. Whilst we remain positive that our overall GVA at a regional level, creating a further 60 full time jobs. Many proposals are robust, the reduced activity in the hospitality sector of the area’s local bars, restaurants, cafes, barbers, hairdressers, has driven a need to consider an alternative option for the hotel and shops are also set to benefit from the huge amount of business element of the development.”

and activity that development is set to generate during construction and beyond.

He added: “The new homes will be delivered within the same space as the hotel and will not increase the height or dimensions For more information, visit www.newtownnorth.co.uk of the building footprint detailed in the recently submitted planning application.”

The change in approach will require a separate planning application involving another public consultation programme, most likely to be held online. The overall development has already been subject to three separate consultations, the most recent of which took place online in April.

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