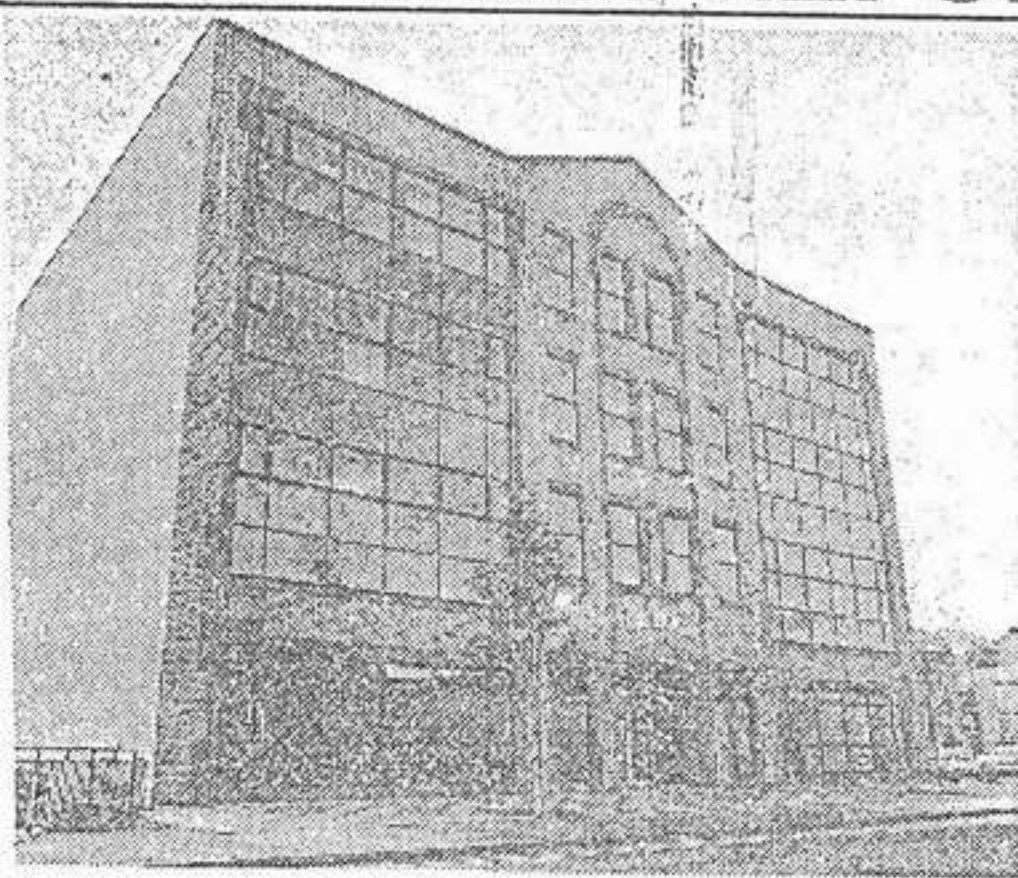


MID-WEST REPORT



THE PACE of change in Limerick, city of history and tradition, is accelerating. From being a byword for dereliction and neglect in many areas not so long ago, Limerick has shaken off the inertia of years and is restoring its historic buildings and constructing some of the finest new office blocks and retail premises yet seen in Ireland. These will be a particular source of civic pride during the celebrations which will take place next year during Limerick Treaty 300, a commemoration of the three hundredth anniversary of the Siege of Limerick.

ICC House a key element in Designated Area

Special Correspondent's Report

The development of the designated Area has seen magnificent utilisation of restored and refurbished old buildings and the construction of modern edifices which complement the ancient stonework of the original city. Undoubtedly one of the finest new buildings is ICC House on Charlotte Quay, an office building which offers the most modern amenities and will be a key element in the total streetscape planned for that immediate area.

The 14,000 square feet of space has been taken up — with the exception of one prestige unit yet to be let — by "blue chip" enterprises: banking, legal, computer maintenance and accounting; attracted by the Designated Area benefits, by the prestige of the new development, and by the amenities of ICC House itself. These include a "custom built" freedom to specify the styling and fitting out of each unit taken up.

Furthermore the building was constructed with computerisation in mind and each section was wired to facilitate their installation. This has enabled tenants whose services complement each other to interlink

their systems to their mutual benefit.

A spokesman for the lessors enthuses about the building itself and the success that this section of the Designated Area has already achieved. "The whole shift of the office/commercial sector in Limerick is moving to the Designated Area. We have the Corporation offices over here, the Civic Office Block — a £6m development — is just over there beside St. Mary's Cathedral; you've this building; there's more building on Michael Street where you've a number of solicitors and accountants (opposite the Granary which started the whole movement!) and you also have the Lock Quay building going up just up the road — that will be mainly accountants, solicitors and doctors: that sort of spread.

Then there's the 20,000 sq. foot office block going up beside us which is being taken up by the Revenue Commissioners. Planning permission has been granted for a hotel and the

rest of the site owned by Hillview Securities will, I understand, be developed for further offices, car park, residential, and retail space."

As to the type of business which will occupy the remaining space in ICC House, there are no hard and fast ideas as to what it should be.

"I am sure an insurance company would benefit from location here. Not so much a general insurance office — they need a "High Street" presence for enquiries and so on — but I have discussed this with insurance people and they see no

reason in the world why a life company which has agents in the field couldn't set up a headquarters here.

"We like to think of ICC House as being our own mini-financial centre: all the services housed here so far are mutually complementary. In fact all the phones are interconnected between the various sectors — clients consulting our solicitors for instance can clear an accountancy problem or a detail of their banking requirements without leaving their chair."

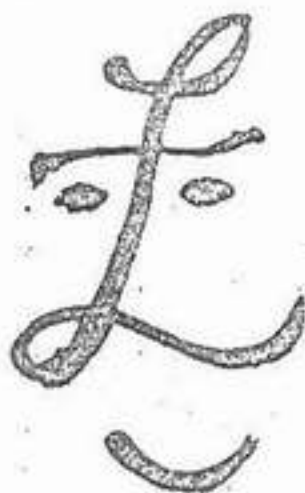
"The Designated Area Scheme developed gradually and slowly since 1986 but in the last 15 months it has snowballed to the point where there isn't a site left in the Area. It's an exciting prospect altogether."

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