

Opera Centre's chief silent on sale rumours

By ANNE SHERIDAN

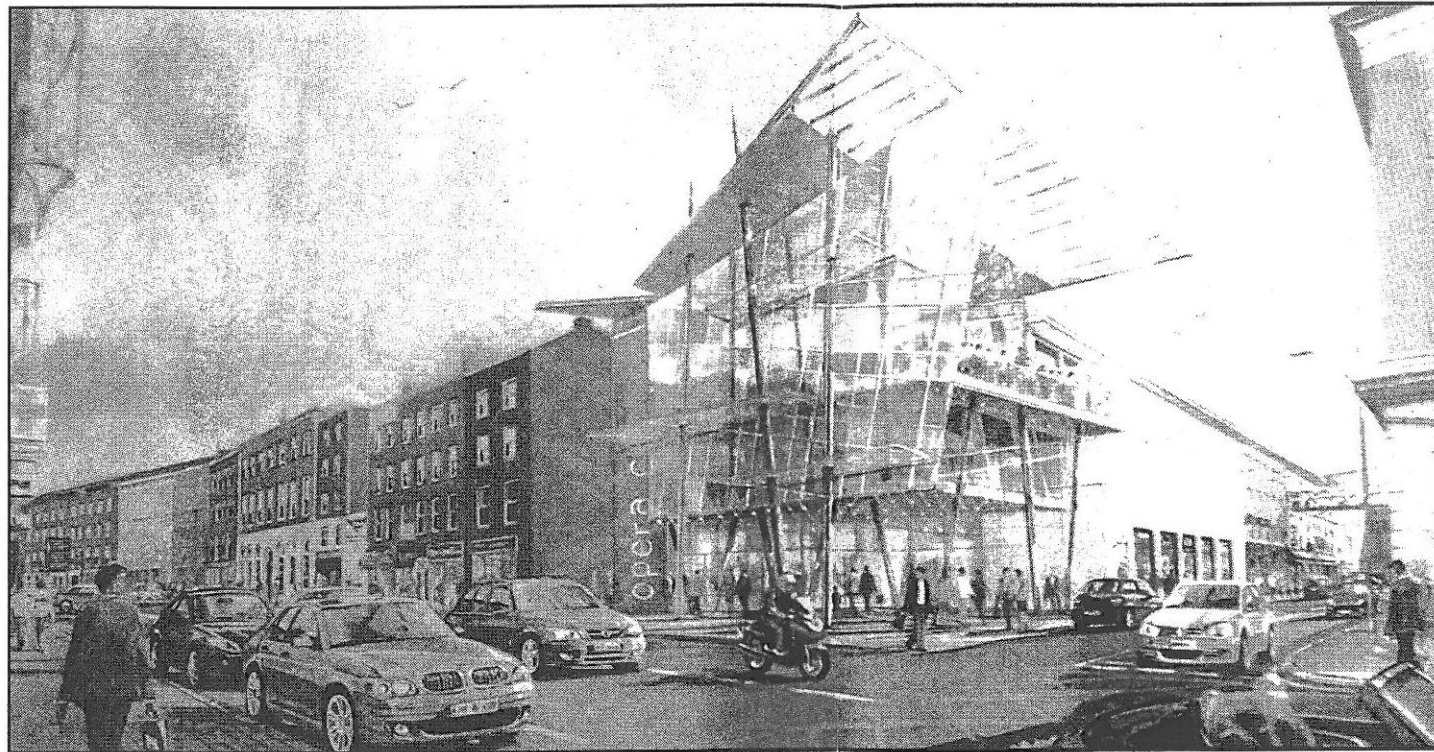
SUNEIL Sharma, the Belfast businessman behind the €250m Opera Centre in Patrick's Street, has hinted that they could still be involved in the development, despite reports that their interests in Limerick have been sold on to a Dublin property company.

Mr Sharma would neither confirm nor deny to the Limerick Leader this week that the property consultants, Spain Courtney Doyle, had acquired the rights to the multi-million euro "shopping mecca", named after the Limerick opera singer Catherine Hayes.

"All I can say is that the Opera Centre is going to happen and it is going to happen in a big way. There will be no negative impacts. In fact, this is going to have a phenomenal impact on the city," he said.

Mr Sharma, chief executive officer of Regeneration Developments, as well as a number of other Northern Irish property companies, said presumptions should not be made that he would no longer be involved in the project.

"I have spent a lot of time in Limerick over the past seven years, and there will be a lot more opportunities in Limerick in time to come. I've had a close relationship with Limerick and that



The proposed Opera Centre on Patrick Street: sale rumours

will continue. This is going to be a wonderful scheme, and will be one of the best developments in the country," he said.

Mr Sharma emphasised that every step the company had taken over the past four years in acquiring the planning permission for the development "has been a positive step in the right direction that will put Limerick back on the map".

Asked if the plans for the development were liable to change, Mr Sharma would only say that

"things do change and evolve over time. Nothing is set in stone, but the bottom line is that it's going to happen."

Local auctioneer Pat Kearney, who has been handling the sale of premises on Patrick Street, Michael Street, Ellen Street and Bank Place, said all the developers in question had been "sworn to secrecy" as a result of a recent confidentiality agreement, but a full statement was expected to be made on May 28, the deadline for

the final transfer of properties in Limerick.

"I believe they (Regeneration Developments) were approached by other developers, but we don't anticipate any changes to the plans. They're taking the entire package and just being careful about it at the moment," he said.

Mayor Joe Leddin said he was not aware that the development was to change hands in any way.

"My only concern is that they would precede with this development, which will transform the city centre," he said.



Suneil Sharma, CEO of Regeneration Developments Ltd, who are behind the plans for the Opera Centre: all I can say is that the Opera Centre is going to happen and it is going to happen in a big way