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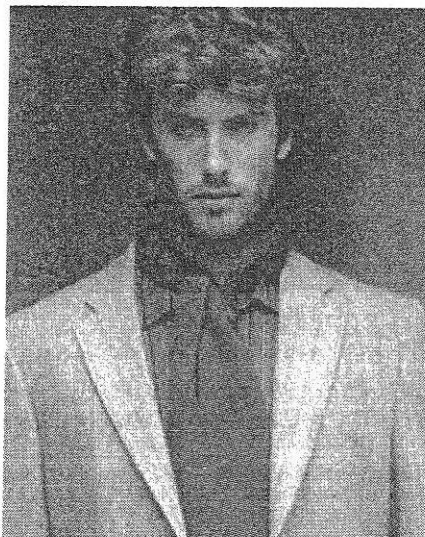
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Thumbs up for Opera Centre

By John O'Shaughnessy

THE investors behind the proposed Opera Shopping Centre in Patrick Street/Rutland Street, are poised to announce they are ready to go ahead with their multi million euro project, according to well placed business sources in the city.

An official announcement is expected towards the end of February.

As exclusively reported in the Limerick Post recently, the advent of the Opera Centre could also mean a major revamp of the successful Arthur's Quay Centre and other properties in downtown Limerick.

A prominent Limerick businessman told the Post that Regeneration Developments have given very careful consideration to the planning regulations imposed on them, "and I can tell you that there is very positive news on the way".

It had been hoped to commence work last year but that was delayed because of planning objections, which went all the way to An Bord Pleanála.

Limerick City Council had earlier granted planning permission for the centre.

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• weather

SLEET and possibly snow are forecast for a cold Friday, with windy conditions making some rain likely for the weekend. Milder, changeable weather forecast for next week.

FX: LIMERICK POST

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A number of retailers in Patrick Street/Rutland Street who have agreed to sell their properties to make way for the development, have had to endure an anxious few months awaiting a final decision from the developers. In most instances, signed contracts were conditional on planning approval been granted.

The Opera Centre is expected to employ upwards of 1,000 people, and will cost an estimated 250 million euro. It will be one of the largest of its kind in the country.

Already, there is speculation that Marks & Spencer are being courted as possible anchor tenants. M&S make no secret that they are anxious to locate in

Limerick and at their recent annual general meeting, it was disclosed that a Limerick store was a top priority.

When completed, the centre will have 350,000 square feet of retail space.

Speaking last year, Suneil Sharma, chief executive of Regeneration Developments said, "It is clear to anyone who does business in Limerick that it is a place that has turned the corner. Our investment demonstrates our commitment and confidence in what is becoming Ireland's fastest growing city".

In recent press reports, the Belfast based Sharma said, "While Northern Ireland investors do not traditionally focus on the Republic, and those that do usually invest in

Dublin, opportunities like that in Limerick means that investors can still get well ahead of the curve."

The centre takes its name from Limerick born opera singer Catherine Hayes, who enjoyed world wide recognition during the 19th century. The singer's home is on the site where the centre will be built.

Interestingly, local entrepreneur Michael Tiernan, who developed Arthur's Quay Centre, had, over a decade ago, set his sights on a project similar to that now mooted by Regeneration Developments, but experienced problems in assembling properties on Patrick St/Rutland Street to allow him put a final package together.