Traders fear business loss as new street opens

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By JOHN O'SHAUGHNESSY

THE opening of the £33m Cruises Street has added a new dimension to the retail trade in Limerick . . . but warning shots are being fired by existing retailers.

Cruises Street has, understandably, generated a good deal of excitement among shoppers, brought much favourable comment and has added another niche to the city's growing reputation as a leading centre of commerce.

But while the developers, tenants and letting agents have expressed their satisfaction at the rate of progress, existing retailers in Limerick are concered for their own future.

Many claim they could be forced out of business, especially where there is duplication of [illegible] remained static over the last number of years.

The argument has also been put forward that we are living in recessionary times, and that spending power has not changed sufficiently to allow for further expansion in the city centre.

However, those associated with the Cruises Street venture are more optimistic, and remain convinced that their development will introduce a new element to shopping in the Mid West.

They are in for the long haul. Nobody expects Cruises Street to be an overnight success. Like the Crescent Shopping Centre it will take a number of years to settle. There could well be a turnover in tenants: experience shows that to be the norm in any new development.

Those who have opened for trading must have had their homework done. After all, Cruises Street does not [illegible] ago, and where many of the original tenants have since ceased trading.

Luckily, others have moved in. But the owners of the centre are looking forward to this new challenge, mindful that it will bring even more people to their side of town.

Michael Tiernan, the man behind Arthur's Quay, welcomes Cruises Street, and has observed an upturn in trade at their centre over the last six weeks.

"Limerick is looking very well. There is no need for people to travel to Dublin and Cork anymore to do their specialised shopping. Indeed, the reverse might now be the case," he told me.

And within a stones throw is the new Boyd's centre, with some 14 shops now trading. They, too, remain optimistic and believe they can benefit from the expected flow of pedestrianised traffic.

Also within sight of Cruises Street is the Spaight's centre, where a number of units are awaiting tenants. Another six shops will soon be available just across the road.

Driving charge

PATRICK Ahern, 2, Belgard Grove, Patrickswell, was remanded on his own bail of £500 at Adare Court to January 12 sitting when he pleaded guilty dangerous driving causing death at Cloughkeating, Patrickswell, last March 17.

in Limerick are concerned for their own future.

Many claim they could be forced out of business, especially where there is duplication of services.

And more and more long established business houses are now forced to meet the new competition head on as they are forced to modernised and redesign their interiors.

There is a train of thought that Limerick might be in danger of becoming overshopped, more especially since the population in city and county has

the north in any new development.

Those who have opted for trading must have had their homework done. After all, Cruises Street does not come cheap. The going rate is between £40-£50 per square foot, or £1,000 per week for 1,000 sq ft, and that does not include fitting out and other allied expenses.

High turnover is essential. And that can only come about by offering quality goods and service.

Cruises Street is the first new street to be created in Limerick in living memory.

According to joint letting agent Pat Chesser: "While other centres such as Dublin, Cork and Galway succeeded in attracting the multiples, Limerick tended to be left out on a limb because of the lack of suitable units. For a multiplicity of reasons they were not interested in taking on existing shop premises which had been on the market. These were either too old or unsuited to requirements. Quite simply they were not interested in providing a super store when neighbouring buildings did not blend in to their style of architecture. You could put it down to image, I suppose."

The developers had earmarked quality tenants. Now the jigsaw is fitting into place The aim is to make Cruises Street the shopping hub of Limerick.

Understandably, the city's business community is keeping more than a watching brief.

There are fears, for example, that the introduction of over 50 new units to downtown Limerick will only siphon off business from other long established firms, particularly in the O'Connell Street/William Street areas, where a growing number of shops have become vacant.

There could even be redundancies, cancelling out the employment created in the new development.

Already three traders, Tylers, Hickey's and Hugh Campbell hairdressers, have surrendered their interests in other properties, to relocate there . . . and others could follow.

There is the danger that unless such units are taken up that dereliction could follow, making these streets unattractive to shoppers.

Just across the road from Cruises Street is the Arthur's Quay Shopping Centre, opened three years

throw is the new Boyd's centre, with some 14 shops