

## CommercialProperty

### RetailMarket

# €190 million Arklow centre opens tomorrow

The Bridgewater centre will greatly strengthen the appeal of Arklow with an excellent mix of shopping, commercial/office and residential space, writes Jack Fagan

The Co Wicklow town of Arklow will get a shot in the arm tomorrow with the opening of the Bridgewater shopping centre, an impressive retail and leisure development overlooking the Avoca river.

The shopping complex, which is fully let, will have Dunnes Stores as the anchor tenant. It is less than 200 metres from the main street. The €190 million development also includes 23 apartments, 10 of which sold last weekend including a large penthouse. The 37,160sq m (400,000sq ft) scheme will greatly strengthen the appeal of Arklow with an excellent mix of shopping, leisure, residential and commercial/office space.

It stands on an attractive 13-acre site assembled by a consortium which includes local builders Allen & Smith and property agents Declan Stone and Rodrick Downer.

The centre will have over 40 retailers, a nine-screen cinema complex, four waterfront restau-



An aerial view of the 37,160sq m (400,000sq ft) Bridgewater shopping centre which will have over 40 retailers, a nine-screen cinema complex, four waterfront restaurants, a food court with six outlets, an office block of 3,065sq m (33,000sq ft) and over 1,000 car-parking spaces

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Dunnes Stores is believed to have paid in the region of €15 million for 6,503sq m (70,000sq ft) of space, including a store of 4,645sq m (50,000sq ft).

The deal will give Dunnes an important new base in Arklow where the Tesco foodstore has had a clear run for years on the main street. Dunnes has also had a drapery store on the main street for some years. Two independent fashion traders, also on the main street, have closed in the run-up to the opening of the shopping centre and a number of other traders are also understood to be considering their options.

Bridgewater has attracted a strong list of other tenants including Next, TK Maxx, New Look, Argos Extra, River Island, Oasis, Warehouse, Principles, Pamela Scott, Virgin and Best Menswear.

The cineplex, to be run by Gaiety Cinema Group, is the only such facility in the 100kms stretch from Dún Laoghaire to Enniscorthy.

Declan Stone, who is also managing director of Colliers Jackson-Stops, says the centre would be a symbol of the economic vibrancy of the south-east where high levels of disposable income, consumer demand and community partnership and vision have all combined to deliver a superb and much needed fashion and lifestyle centre. The region between Dublin and Waterford has been seriously lacking a high quality retail and leisure development up to now.

The joint letting agents were Colliers Jackson-Stops and Bannan Commercial.