

Princes Street plans for bank and restaurant approved



Despite our belief this morning that the planning committee would not approve the plans for a bank and restaurant at the former GAP premises on Princes Street, the committee has approved the development contrary to planning officer advice.

Edinburgh City Council has approved plans by BAM Properties for a change of use at 131-133 Princes Street, that will enable Halifax bank to open a branch on the ground floor, and a restaurant to open on the upper floors.

The prominent city centre location was selected by Halifax as a key location for the brand in Edinburgh, following the successful launch of its branch on Aberdeen's Union Street in December. The new Edinburgh branch will create up to 30 local jobs ahead of its opening in the summer.

Previously occupied by retailer, GAP, the building has lain vacant for more than three years but will now be transformed into a mixed-use development, bringing renewed vibrancy and economic benefits to the area.

Dougie Peters, Finance Director, BAM Properties said:- "This is great news for Princes Street as we believe our proposals will help increase footfall to the west end of street and, with the restaurant, also drive the Council's ambition to

extend the Princes Street economy outwith retail trade hours. We're speaking to a number of potential operators about the restaurant space. We are delighted to see this landmark building finally begin to come to life again."

Halifax is also progressing plans to open a third Scottish branch in Glasgow city centre

With offices in Edinburgh and Glasgow, BAM has over £300M of projects in progress in Scotland and employs over 500 people.

The company was responsible for building the Riverside Museum in Glasgow and recently refurbishing the National Portrait Gallery in Edinburgh. BAM is currently developing a £50M Grade-A office and retail development, CONNECT110Ns, in Glasgow city-centre, which has attracted Brodies, Scotland's largest law firm, as its first occupier. Further information is available from www.bam.co.uk