

Plans for a Shandwick Place revival

The City of Edinburgh council will consider proposals for regeneration of heritage buildings on a prominent corner in the West End next week.

The site, at the junction of Queensferry Street and Shandwick Place, is a group of dilapidated buildings which were, until recently, home to a lap dancing venue, a backpackers' hostel, and short-stay residential accommodation.

Plans for the site, which are due to be discussed by councillors on 7 February, would create a 129-room, carbon net zero hotel, capable of attracting top international hotel brands. Planning officials recommended the scheme for approval by members of the local authority's development management sub-committee when it meets next week.

Over the past four years, urban regeneration specialist Chris Stewart Group (CSG) – along with its joint venture partner on this project, Souter Investments – have assembled seven historic properties on the corner site, which faces onto the Johnnie Walker Experience on Princes Street.

The construction and refurbishment activities associated with development are anticipated to stimulate economic activity within a range of professional service sectors. An economic impact assessment carried out by Biggar Economics estimates that, during the construction phase, the proposed development could generate £7.9 million GVA (gross value added) and 139

job years in the city of Edinburgh.

Once the development becomes operational, economic activity will be generated by those employed to run the hotel and from the day-to-day turnover. Furthermore, there will be additional spending and employment in the economy generated by guests staying at the hotel. This includes tourism spending in the local economy at businesses such as retail shops and restaurants. Combining the impact from hotel operations and tourism spending, the proposed development is expected to generate a total economic impact of £7.4 million per annum GVA and support 384 jobs annually in the city of Edinburgh.

Chris Stewart, CEO of CSG, said: "These buildings are of historical note and are in a prime location, but they've suffered from chronic underinvestment and misuse over recent years. Our aim is to combine them in one refurbished block, creating a high-quality development that does justice to these buildings and their position within the world heritage site.

"We are excited by the opportunity to add to Edinburgh's attractiveness as a destination by bringing these historic buildings back into use and providing them with a sustainable, long-term future.

"Breathing new life into historic buildings is our passion and this project's viability relies on the buildings being interconnected. As a business focused predominantly on complex projects involving listed assets, often with sensitive heritage considerations, we are very mindful of our responsibilities to protect and enhance the properties we invest in. We take time to understand the properties we develop, referring to historical records to ensure we respect and reinforce their heritage.

"Crucially, we are committed to regenerating and reusing these buildings in a way that enables a carbon net zero operation once they are up and running. We will also repair and redeploy

much of the existing fabric and materials, which minimises waste and energy use as well as retaining the character of the properties.”

Chris Stewart Group was established almost 30 years ago and is one of the UK’s leading property developers and operators of a new class of residential-serviced apartments and select-service hotels. Based in the capital’s Advocate’s Close, which was itself a major regeneration project for the firm, its award-winning portfolio of developments also include serviced apartments at the Old Town Chambers, The Edinburgh Grand mixed-use development in St Andrew Square, and significant restoration of the A-listed Parish Halls in Glasgow.





Images of the building in its current state parts of the building have been a hostel and also the Fantasy Loung bar. Picture Phil Wilkinson



Development of 3 Queensferry Street, Edinburgh, by the Chris Stewart Group. Images of the building in its current state parts of the building have been a hostel and also the Fantasy Lounge bar . Picture Phil Wilkinson