FOR SALE
An exciting new hotel development opportunity located in Leith, Edinburgh.
Ocean Point is located in the heart of the Leith docks area in Edinburgh. It offers hotel developers and operators an exciting opportunity to be part of this new waterfront destination, close to the Edinburgh City Centre.

LOCATION OVERVIEW

The site benefits from the following attractions:

- **Immediately available** to the east of the site is Ocean Point, a Grade A, 9 storey office building home to a range of occupiers including Visit Scotland.

- **Easily accessible from Edinburgh City Centre** (only 2.5 miles away) via public transport, the site would also benefit from the proposed tram extension project providing a direct link between Leith, the city centre and Edinburgh Airport.

- The site is located adjacent to the retail, tourist and leisure attraction Ocean Terminal, benefiting from 70 shops, gym, spa, restaurants and 12-screen cinema. It was also voted Scotland’s best Shopping Centre Location in 2012.

- Located 5 minutes from the tourist attraction, Royal Yacht Britannia, attracting 250,000 visitors per year.

- The Scottish Government’s 377,000 sq ft Head Office is located adjacent to the development site alongside many other commercial business operators in Leith.

- The old port area of Leith, is only 500 yards away with many cosmopolitan bars, bistros, boutiques and home to a number of Michelin star restaurants.

Leith Docks will be the UK’s largest waterfront regeneration project.

Further development plans for Edinburgh’s Waterfront at Leith Docks will help create an outstanding waterfront destination. With a choice of new housing, businesses, industry, community facilities, open spaces and a diverse variety of leisure facilities, many based around the water, the development has been planned as a sustainable community where people will want to live, work and play.
Tourism is one of Scotland’s biggest industries, worth more than £4.2 billion a year, with Edinburgh’s tourism generating £1.6 billion of that value. A tenth of the city’s workforce – 31,000 people, are employed in the industry.

Edinburgh is the UK’s favourite domestic holiday alternative to London and its strong reputation as a year-round city break destination attracts 3.6 million visitors a year, with more than 1 million of them from overseas, accounting for more than 13 million bed-nights in the city.

**THE SITE**

The Ocean Point site extends to 0.6 hectares. In 2009 The City of Edinburgh Council were minded to grant a 10 storey scheme which comprised:

- 250 bedrooms
- 10 storey design
- Conference and meeting room facilities
- Full bar/restaurant facility
- 56 car parking spaces, with 1,600 free car parking spaces available at Ocean Terminal

**TRAVEL INFORMATION**

The site has access to 5 direct bus routes, with services to the city centre every 8 minutes • 8 minutes by car to the city centre • 2.5 miles from Waverley Train Station • buses direct to Edinburgh Airport • 25 minutes by car to Edinburgh Airport
Ocean Point is situated in a prominent waterfront location to the north-east of Edinburgh City Centre and is host to a wide range of established corporate and leisure occupiers. There is very limited hotel supply in the area with no committed schemes in the development pipeline. Being adjacent to the Ocean Point office development and within easy reach of Edinburgh City Centre, the location offers an exciting opportunity for a new hotel development.

**COMMENTARY**

The City of Edinburgh is one of the leading hotel markets in the UK. Not only as Scotland’s capital city, it is also a major international tourist destination, cultural centre and business hub.

The hotel market has shown its strength with continued growth over the last four years as illustrated below. 2014 further demonstrated this by a 4.4% uplift in RevPar led by an increase in Average Daily Rate (ADR).

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**FURTHER INFORMATION**

For further information relating to the subjects/sale process please contact the joint selling agents:

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