



## **MAS Real Estate Inc Welcomes Government Hub Decision**

### **UK Government to Move 2,900 Civil Servants to New Waverley, in the Heart of Edinburgh's Old Town**

MAS Real Estate Inc (MAS), the investor behind Edinburgh's award-winning New Waverley development, has welcomed the decision to create a new UK Government regional hub for the city in 2020.

The UK Government announced today (28 June 2017) that it will take approximately 190,000 sq. ft. of Grade A office space at New Waverley, moving some 2900 civil service jobs into the heart of Edinburgh's Old Town. This will include HMRC, which will run one of their 13 regional centres from New Waverley.

The new Government office hub will continue the momentum of New Waverley's current development phase due for completion later this year, which will see high quality office space blend with restaurants, cafes and shops around a new public square.

MAS's £200 million, 7.5 acre mixed-use scheme seamlessly links Waverley Station with the city's iconic Royal Mile, forming part of the Old Town's UNESCO World Heritage site. During the last two years, New Waverley has delivered 400 hotel rooms, including two Whitbread hotels – a Premier Inn and a Hub by Premier Inn - and an Adagio Aparthotel overlooking the Royal Mile.

As well as completing 45 affordable homes, New Waverley has also delivered a row of 19 Victorian arches which has been transformed into a new artisan-based leisure café and specialised retail district for the city. Currently under development is a boutique hotel by Apple Apartments, and a further 148 new homes are also planned.

Welcoming today's announcement, MAS's CEO, Lukas Nakos said: "Bringing the UK Government hub right into the historic heart of the city is ringing endorsement for what we are building here – not just for New Waverley, but for the city of Edinburgh and for Scotland.

"For New Waverley, it's another significant step of our journey to restore life, vitality and energy to this very special part of Edinburgh's historic city centre, and will be a natural fit for the exciting and vibrant mixed-use community we have created there. It sends out an important message that our city centres have the interest, value and capacity to attract investment from the very best employers, which sets an important precedent for Edinburgh and the rest of Scotland.



He added: “People coming to work here will enjoy an unmatched working, leisure and living environment. On their doorstep will be one of Scotland’s major transport hubs as well as an eclectic mix of shops, hotels, cafes, bars, restaurants and homes in a location that reflects both the best of the city’s heritage and its future.

“They will find that New Waverley is a genuinely unique destination in which to work, live and enjoy time out. This is a transformational development of a UNESCO Heritage site, in one of the world’s most iconic yet delicate locations. It’s pioneering the future, whilst preserving the past, representing a blue-print for sensitive yet positive city-centre regeneration.”

The New Waverley offices in which the Government hub will be based will be arranged across two linked buildings providing some 190,000 sq. ft. of space and offering the highest levels of sustainability and operational efficiency. Employees will benefit from modern, well-lit Grade A office space with added staff amenities including a landscaped roof area providing sweeping views across the Waverley Valley. Work on the office development is currently underway and is due to be completed in summer 2019.

Cllr Gavin Barrie, the City of Edinburgh Council’s Housing and Economy Convener, added: “Today’s announcement will provide a tremendous boost to the New Waverley development as well as Edinburgh’s wider economy. Up to 3,000 civil service jobs being moved to the heart of the city will not only add to the growing vibrancy of the New Waverley area but it will also add hundreds of thousands of pounds to the local economy each year.

“The development already has an attractive public square in place for colleagues and friends to meet. If you combine this huge increase in footfall with the thousands of staff already working in Council buildings and other offices nearby, the sense of place already being created by the development will be greatly enhanced. The many new and existing shops, cafes, restaurants and other attractions in the local area will reap the benefits of today’s announcement for many years to come.”

In the last year, New Waverley has won a range of place-making awards in 2017 – including best regeneration projects for both the Scottish Property Awards and the Royal Institute of Chartered Surveyors (RICS) Awards.

For more information about the progress of New Waverley visit [www.newwaverley.com](http://www.newwaverley.com)

**13 July 2017**