

News

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Costa becomes latest tenant to join growing Marischal Square tenant list

Leading UK coffee shop business, Costa Coffee, has signed a deal to become the latest high profile tenant at the prestigious £107 million Marischal Square development in Aberdeen.

Costa's agreement will bring new jobs to the city centre regeneration site and will be the company's fifth site in Aberdeen, at a time when they are recognised as the fastest growing coffee shop business in the UK.

Costa will join All Bar One, Prezzo, Marriott International and iconic north-east businesses Aberdeen Journals and Mackie's at Marischal Square, which is on schedule to be completed later this summer.

With 2,000 stores in the UK and over 1,100 stores in 30 countries worldwide, Costa has an aggressive growth strategy and it is believed the move will bring a new coffee concept to the city centre.

Caroline Midgley, Acquisition Manager at Costa Coffee said: "We're really excited to be opening the new store in the Marischal Square development in Aberdeen, bringing approximately 10 new jobs to the area. As with all of our openings, we're looking forward to being an active part of the community and working with the surrounding businesses in the development."

The Marischal Square development includes two city centre office buildings providing 173,500 sq ft of Grade 'A' office space with secure parking, seven restaurants and café bars occupying the ground floor space, and a 126-room Residence Inn by Marriott.

Aberdeen City Council culture spokeswoman Councillor Marie Boulton said: "It's fantastic that Costa, which is one of most well-known national coffee chains and is already established in Aberdeen, is coming to Marischal Square.

"The £107million Marischal Square development will help develop the east end of the city centre as part of the City Centre Masterplan plans for the area.

"We want to attract prestigious brands to the development and the Costa announcement is also a boost to the north-east economy, as it shows the national retailer has confidence in the market."

Marischal Square is being delivered by Muse, working with site landowner Aberdeen City Council with Aviva Investors providing the project funding. It will deliver an economic boost to the immediate area from enhanced footfall and more people working and using leisure facilities. It is also part of the 25-year City Centre Masterplan which is kick-starting a public and private sector regeneration.

Muse's regional director for Scotland, Stephen Turner, said the addition of the Costa brand name to the tenant list at Marischal Square was another endorsement of the ambitions for the development.

"This is a major city centre transformational project which fully supports the long-term ambitions for Aberdeen and delivers a vibrant new mixed-use development in keeping with the city's

justifiable position as one of the UK's leading business destinations.

“Local businesses have also benefitted significantly through the support contracts associated with building a project of this scale.

“Marischal Square has the potential to make a long-term impact on the local economy, especially as it is vital the city has the right mix of office and commercial space to respond to the challenges and opportunities it faces from the changes within the oil and gas sector.”