

DUBAI TOWER REACHES MAJOR MILESTONE

Atkins has celebrated the topping out of the 32-storey Iris Bay office and retail tower at Business Bay in Dubai.

The £60m tower – designed, engineered and project managed by Atkins – comprises two identical double curved shells which are rotated and cantilevered over a four-storey podium, underneath which are three levels of basement and underground parking for 920 cars.

The topping out ceremony brought together the site supervision team, the client and key members of the design team to celebrate the milestone, which culminated in the last structural slabs being poured on top of the 170 metre tall structure.

Atkins was commissioned in 2006 as lead consultants for architecture, structural, mechanical and electrical engineering design and project management for the entire development by client Sheth Estate International. The project was an early opportunity for Atkins to explore the challenges of sustainable design in a hot climate and incorporates both passive and active environmental features. The distinctive ovoid shape creates areas of negative pressure that draw air through the building and reduce dependence on mechanical ventilation. The rear elevation is a continuous vertical curve punctuated by balconies while the front elevation is made up of seven zones of rotated glass. This includes naturally ventilated spaces and integrated solar energy and shading films in the glass facade.

Atkins is due to hand over the project to the client this summer, once the building's shell and core are complete.



Industrial Take-Up Reaches 53,000 Square Metres

According to CBRE's latest Dublin Industrial Market View, the Dublin industrial market made a quarterly rebound in overall take-up (sales and letting activity) during Q4 2009, with 53,000 square metres of lettings and sales recorded in the capital.

This brings total take-up for 2009 to more than 133,000 square metres during a year when business activity was at record lows. The activity recorded in Q4 2009 marks not only a doubling of lettings and sales on a quarterly basis but a doubling of letting and sales activity compared to Q4 2008.

More than 23,000 square metres of the take-up in the final three months of 2009 comprised a letting to Aer Lingus at Dublin Airport but even if this transaction is stripped from the Q4 data, transactional activity increased between the third and fourth quarters of 2009. Lettings of industrial property accounted for 96% of overall take-up in Q4, with sales of 2,228 square metres comprising the rest of industrial take-up. Activity in both sales and lettings were focussed on the northern districts of the Dublin market, with the N2, N3 and M1/N1 transport corridors accounting for a total of 84% of transactional activity in Q4.

'As we'd suspected earlier in 2009, although the N7 remains the transport corridor most in demand by industrial occupiers, a shortage

of modern accommodation along that route has occupiers investigating other locations, most notably the northern districts of the Dublin market where the majority of take-up in Q4 occurred,' according to Garrett McClean, director of industrial at CB Richard Ellis. 'Take-up in Q4, aided by the letting at Dublin Airport, was better than expected on both quarterly and annual bases, making 2009 as a whole a much healthier year of industrial activity than was expected a year ago. The market remains a difficult one, but there are obviously great opportunities for tenants seeking to relocate or expand their operations.'

In their annual Outlook 2010 report issued last week, CBRE said that it is difficult to envisage a strong improvement in transactional activity in the industrial sector. The property agents said that economic indicators are improving which will ultimately stimulate demand for industrial premises but it is likely to be the latter end of 2010 before there is any discernible improvement in demand. In the report, CB Richard Ellis said they expect demand to primarily emanate from the high-tech biopharmaceutical and R&D sectors and that, over the course of the next 12 months, occupiers will continue to spend time consolidating their operations and attempting to renegotiate their leases in an effort to cut costs.