

## **'Hull redevelopment will beat credit crunch'**

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Hull Daily Mail

THE head of Hull's development company says the city is well placed to cope with the economic downturn.

Hull Forward chief executive John Holmes said over £700m of planned investment in the city centre was still on track.

But he admitted timescales on some high-profile projects could slip as a result of the credit crunch.

Speaking exclusively to the Mail, Mr Holmes said: "All areas of the country are reporting a cooling market, but I believe we are in a better position in Hull than a lot of places.

"I think we are in a good shape to ride the storm because, to some extent, we are lot further behind in development terms than some other cities.

"We might have to be flexible with timescale on a few of our projects, but the developers who are signed up to delivering in Hull are still fully committed to the city."

Mr Holmes said flagship projects such as the Fruit Market redevelopment and the Quay West extension to Princes Quay shopping centre were always scheduled to be long-term schemes.

He said: "I can understand peoples' frustrations when nothing appears to be happening on the ground and the issue of managing expectations is something that needs to be addressed.

"However, the approach in Hull over the past few years has been all about achieving quality rather than simply shoving up buildings."

Mr Holmes said visible progress on the £65m first phase of the Boom development was a positive sign with a new footbridge across the River Hull due to be installed next summer.

"We have just got to hold our nerve in what are undoubtedly tougher times," he said.

<http://www.thisishullandeastriding.co.uk/news/Hull-redevelopment-beat-credit-crunch/article-244741-detail/article.html>