Welcome to this, the fourth in the series of Investment Trackers, published by Aberdeen & Grampian Chamber of Commerce, working with our sponsor EY and a wider group of strategic partners in the region.

Since the first version was published in 2016, it has become established as a much-used piece of reference material to aggregate and demonstrate, at a glance, the exciting infrastructure projects being delivered in the Aberdeen city region.

The pace of change is breathtaking and a lot has happened in the last year. But in the light of the full opening of Europe’s largest new road schemes, the Aberdeen Western Peripheral Route, enhancing connectivity across the entire region; transforming journey times; reducing congestion costs and improving accessibility and quality of life. As well as this, it will make the region more accessible to visitors as we build towards the vision of being a £1bn tourism economy by 2023. And, of course, P&J Live at TECA. Our new truly world class events complex will be a game-changer for our ability to attract major events and is testament to the vision of the city council.

In turn, it will connect more people to our transformed city region, driving innovation, reducing costs and improving accessibility and quality of life. As well as this, it will make the region more accessible to visitors as we build towards the vision of being a £1bn tourism economy by 2023. And, of course, P&J Live at TECA. Our new truly world class events complex will be a game-changer for our ability to attract major events and is testament to the vision of the city council.

Our bold investment programmes are creating an energised, connected and revitalised region, one that is no longer measured by the dollar price of a barrel of crude. This place thrived long before the discovery of North Sea oil and we are doing so again. It is a measure of the incredible progress and pace being demonstrated that the projects completed in the last 12 months total over £800m. Add this to the £1.7bn completed in the previous year and we’ll look back on the period 2018-20 as an incredible progress and pace being demonstrated that the projects completed in the last 12 months total over £800m. Add this to the £1.7bn completed in the previous year and we’ll look back on the period 2018-20 as an incredible progress and pace being demonstrated that the projects completed in the last 12 months total over £800m. Add this to the £1.7bn completed in the previous year and we’ll look back on the period 2018-20 as an incredible progress and pace being demonstrated that the projects completed in the last 12 months total over £800m. Add this to

This year’s report demonstrates a resilient and vibrant economy in the North-east, built from a diversified strategy that is future-proofing the region for generations to come.

This year’s EY Attractiveness Survey found that across Europe the volume of Foreign Direct Investment projects has been more subdued than in previous years. However, the region has done very well. Aberdeen has retained its ranked position within the UK’s top ten cities outside London for attracting projects.

According to our survey, the top three sectors generating the highest numbers of inward investment projects are digital, business services; and machinery and equipment. Aberdeen is a prime location to capitalise now on investment trend in these sectors – a world leader in engineering skills and best practice thanks to the North Sea workforce which has been the driving force behind a wealth of innovation Aberdeen is set to be Scotland’s first gigabit city.

This is a story of the local business community and local leaders coming together to be greater than the sum of its parts. The very first Tracker was very much a vision – a map of what was planned. I am proud that in this fourth edition we can now show actual achievement. The results are coming into sharp focus and the Investment Tracker sends a strong message to investors, politicians and visitors that Aberdeen is very much open for business.

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Completed projects

Aberdeen Art Gallery
Additional gallery space and increase of size to accommodate international exhibitions, with funding from Aberdeen City Council and the National Heritage Lottery Fund
£34.6 million

Aberdeen Football Club - phase 1
Cormack Park
New community sports hub and world class football training facilities
£12 million

Aberdeen International Airport
Transformation of passenger facilities, including new reclaim area, passport control, executive lounges, shops and more departure lounge space
£20 million

Aberdeen to Inverurie rail improvements as part of Aberdeen to Inverness upgrade
Dualling of rail track between Aberdeen and Inverurie to enable half-hourly service and cross-Aberdeen local rail
£330 million

Aberdeen Music Hall
Renovation to develop new studio and opportunities for creative learning, renovation of auditorium and new box office
£9 million

Aberdeen Railway Station – glass roof
Replacement of the glass roof with modern glazing and access system for future maintenance of the listed structure
£9 million

Aberdeen to Stonehaven rail capacity improvements
Track and signalling improvements and the installation of a new track crossover at Craiginches
£13.5 million

Banchory Sports Village
Multi-million pound state-of-the-art sports centre
£8.5 million

Braemar Gathering Heritage Centre
New museum and heritage centre at the Games park
£2.5 million

Children and Adolescent Mental Health Unit
NHS Grampian project, relocation of the unit from three buildings into a single centre of excellence
£1 million
City South Business Park
High specification office pavilions and business units
£4 million

Fraserburgh South Links sports facilities project
Sports facilities with a six-lane running track, throwing and jumping facilities, football pitch and cycle path.
£1.2 million

Inverurie Health and Care Centre
New first floor health and care hub on the Inverurie hospital site, replacing the existing health centre and including new community maternity unit.
£13 million

Meridian
Refurbishment and upgrade of 45,000 sq ft city centre building
£4 million

ONE Tech Hub
A unique ecosystem bringing together leading digital tech business incubation and ONE CodeBase’s expertise with connections and investors
£1.5 million

P&J Live at TECA
New 15,000 arena capacity venue with 48,000m² multipurpose event space, two onsite hotels and energy centre.
£333 million

Schoolhill Public Realm stage 1
Improved setting for Aberdeen Art Gallery and Cowdray Hall
£550k

Stonehaven Renal Unit (Kincardine Community Hospital)
New satellite renal unit within the site of Kincardine Community Hospital
£1.2 million

The Esslemont Bar & Restaurant and Mac’s Pizzeria
Transformation of historic building into restaurant and pizzeria.
£750k

Westfield Community Hub
School upgrade
£1.8 million

Total value of projects
£800 million

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The Aberdeen Western Peripheral Route/Balmedie to Tipperty opened in full in February 2019 and we are already seeing early signs of the economic benefits and opportunities this major project will unlock for the region and its communities.

Initial indications show a notable reduction in traffic levels using the old A90 (now A92), cutting congestion and providing pedestrians and cyclists with quieter road networks and enhanced safety. Road users around the city are enjoying reduced journey times and greater reliability contributing to improved quality of life.

In turn, this will provide cost saving and productivity opportunities for business and unlock new export potential as well as opening up new markets and audiences for our transformed international airport, P&J Live at TECA and new harbour developments.

The new dual carriageway between Stonehaven and Tipperty has two lanes in each direction, except between the Kingswells North and Craibstone Junctions, where there are three lanes in each direction.

The £580m project, which was the largest new roads project in the UK during its construction, is also expected to deliver further benefits including enhanced productivity, opportunities for public transport and better air quality in Aberdeen, as well as generating over £600m for the local economy and 14,000 plus jobs over the next 30 years.
City Region Deal - transport

Strategic transport appraisals
To develop options to feed into a new Regional Transport Strategy and inform the national Strategic Projects Review
£7 million

Enhanced connectivity links to the new South Harbour
Improvement of surrounding roads to support the Aberdeen South Harbour development at Nigg Bay
£25 million

A90/A937 Laurencekirk junction improvement scheme
Construction of a new grade-separated junction at Laurencekirk as part of a package of additional investment alongside the Aberdeen City Region Deal
£24 million

Delivery of strategic transport priorities
Discussions ongoing with Scottish Government and key agencies to establish which schemes from the appraisals are most viable and aligned with economic priorities, including the need for faster inter-city rail connectivity with the central belt
£200 million

The Aberdeen City Region Deal comprises funding of £250m split evenly between the UK and Scottish Governments. In addition, as part of the memorandum of agreements, the Scottish Government and our local authorities committed further amounts bringing the total to £524m. To date this initial investment has attracted additional funding of £241m, totaling circa £765m.
Bio-Therapeutic Hub for Innovation – Bio Hub (2021)
A world-class focal point for sector ambition and growth to double the number of life sciences companies in North-east Scotland
£38 million

Digital connectivity (2021)
Investment into state-of-the-art digital infrastructure that will make Aberdeen one of the best connected cities in the world and provide gigabit fibre to the region.
£77 million

Food Hub for Innovation – Food Hub (2022)
A centre of excellence for nurturing and growing food and drink businesses in the North-east of Scotland
£20 million

Housing provision
Funding to unlock housing sites of strategic importance. Plus, a five-year certainty on £130m of affordable housing grants
£20 million

Oil & Gas Technology Centre
Established in 2016 with the aim of putting the region at the forefront of innovation to become the go-to place for the energy sector in the UK and globally. Spin-offs include the National Decommissioning Centre and a new global subsea engineering hub
£354 million

City Region Deal - innovation & infrastructure

Total value of projects £765 million*

*£755 million of projects are subject to consultation and final approval.
Timeline of selected projects

2020
- Kintore Station
- Provost Skene’s House
- Aberdeen South Harbour
- The Point
- Bon Accord cinema/restaurant development

2021
- Aberdeen Hub for innovation
- Garioch Sports Centre
- Haudagain roundabout and development
- Digital connectivity

2023
- Bio-Therapeutic Hub for Innovation
- Union Terrace Gardens transformation
- Aberdeen Football Club – phase 2

2025
- Blackdog Town Centre and Regional Food Hall
- Mountain Biking Centre

2030
- Queen Street Project
- A96 dualling between Aberdeen & Inverness

Key:
- City Region Deal: pg 10-13
- Investment in our city centre & towns: pg 14-17
- Transport, infrastructure & sector development: pg 18-21
- Office & retail: pg 22-23
- Leisure & culture: pg 24-25
- Health, sport & education: pg 26-27
<table>
<thead>
<tr>
<th>Project Description</th>
<th>Year</th>
<th>Total Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provost Skene’s House (2020)</td>
<td></td>
<td>£3.8 million</td>
</tr>
<tr>
<td>Project to turn the Aberdeen building into a new visitor attraction.</td>
<td></td>
<td></td>
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<tr>
<td>The Point (2020)</td>
<td></td>
<td>£20 million+</td>
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<tr>
<td>Redevelopment of the former Triple Kirks site to deliver high quality build to</td>
<td></td>
<td></td>
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<tr>
<td>need accommodation.</td>
<td></td>
<td></td>
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<tr>
<td>Town Centre Fund - Aberdeen allocation (2020)</td>
<td></td>
<td>£1.4 million</td>
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<tr>
<td>Range of projects potentially including parklets, intelligent street lighting,</td>
<td></td>
<td></td>
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<tr>
<td>suspended signage and a replacement heating system at Hisber Kirks.</td>
<td></td>
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<tr>
<td>Town Centre Fund - Aberdeenshire allocation (2020)</td>
<td></td>
<td>£3.3 million</td>
</tr>
<tr>
<td>Range of projects including Banchory Museum, upgrade of unused buildings in</td>
<td></td>
<td></td>
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<tr>
<td>Huntly, Fraserburgh and Banff and public realm projects in Blairf, Peterhead and</td>
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<td>Portlethen.</td>
<td></td>
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<tr>
<td>Union Terrace Gardens transformation (2021)</td>
<td></td>
<td>£28.3 million</td>
</tr>
<tr>
<td>Renovation to improve access, entry and activity while conserving heritage.</td>
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<tr>
<td>New entrance buildings, a café, a gallery area and events space will be created.</td>
<td></td>
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<tr>
<td>Union Street Conservation Area Regeneration Scheme (2022)</td>
<td></td>
<td>£2.4 million</td>
</tr>
<tr>
<td>Grants available from Historic Environment Scotland and Aberdeen City Council to</td>
<td></td>
<td></td>
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<tr>
<td>support ongoing repairs and renovation of historic buildings.</td>
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<td></td>
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<tr>
<td>Queen Street Project (2026)</td>
<td></td>
<td>£150 million</td>
</tr>
<tr>
<td>Proposed residential-led, mixed-use urban quarter, adjacent to cultural venues and</td>
<td></td>
<td></td>
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<tr>
<td>grade A office development at Marischal Square.</td>
<td></td>
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<tr>
<td>The Merchant Building</td>
<td></td>
<td>£50 million</td>
</tr>
<tr>
<td>Proposal includes 150,000 sq ft of Grade A office space with bars and restaurants,</td>
<td></td>
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<tr>
<td>retail units and a new public realm space at the current Aberdeen market site.</td>
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<tr>
<td>Total value of projects</td>
<td></td>
<td>£259 million+</td>
</tr>
</tbody>
</table>

Union Terrace Gardens
Transport, infrastructure & sector development

Macduff Harbour ice works (2019)
New ice-making facility to support fishing sector in Macduff
£500k

Aberdeen South Harbour (2020)
State-of-the-art marine support facilities making Aberdeen the largest port in Scotland in terms of berthage
£350 million

Banff Harbour works (2020)
North pier, east pier and railway jetty remedial works
£1.5 million

Kintore Station (2020)
New railway station and car park in Kintore
£14.5 million

Kincardine Offshore Wind Farm (2020)
A major new wind farm which, when completed, will be the largest floating wind farm in the world
£500 million

Stonehaven flood defence works (2020)
New flood defence infrastructure for Stonehaven
£16 million

Aberdeen Railway Station improvements (2020 - 2021)
Revamp the entrance and historic pavilion, with significantly enhanced passenger and retail facilities
£4 million

Haudagain roundabout and development (2020 - 2021)
New slip road linking South Anderson Drive and Auchmill Road, as well as mixed-use development scheme
£40 million

Scottish Water (2021)
Capital investment and maintenance of water and waste infrastructure
£140 million

Energy from Waste facility - North East Shared Services Energy (2022)
Construction of an energy from waste facility in East Tullos
£156 million

Stonehaven flood defence works (2020)
New flood defence infrastructure for Stonehaven
£16 million

Aberdeen Railway Station improvements (2020 - 2021)
Revamp the entrance and historic pavilion, with significantly enhanced passenger and retail facilities
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£156 million
Gairnshiel Bridge (2022)
New bridge to carry A939 (Ballater to Tomintoul), replacing Old Gairnshiel bridge
£2.5 million

NorthConnect (2022)
Project providing a subsea link between Scotland and Norway to exchange power and increase the use of renewable energy
£40 million

Moray Offshore Wind Farm - East (2022)
Offshore wind project including a new substation at New Deer in Aberdeenshire
£2.6 million

Acorn CCS Project (2024)
Carbon capture and storage project at St Fergus Gas Terminal transporting CO₂ to an offshore underground storage facility
£275 million

Acorn Hydrogen Project (2025)
Industrial hydrogen production facility at St Fergus Gas Terminal, where waste CO₂ is processed and stored by the Acorn CCS Project
£200 million

A96 dualling between Aberdeen and Inverness (2030)
Dualling of all remaining stretches of single carriageway between Inverurie and Inverness and upgrading junctions between the A999 and Inverness
£3 billion

Aberdeen electricity network upgrade - SSEN, Scottish and Southern Electricity
Project to make Aberdeen’s electricity network more resilient
£10 million

Berryden corridor
Widening of the Broomhill and Ashgrove Road to a dual carriageway and a new dual carriageway to the St Machar Drive roundabout
£26.4 million

Fisheries sector projects
Mixture of onshore seafood processing and investment in northern Aberdeenshire
£11 million

South College Street
Widening and junction improvements to enable City Centre Masterplan
£10 million

Total value of projects
£7.4 billion+
Office & retail

Fraserburgh Saltoun Chambers project/The Faithlie Centre (2019)
Mixed-use development including an enterprise hub with open access, pre-start up advice and business networking facilities
£2.5 million

Scotbeef Inverurie (2019)
State of the art abattoir facility
£17 million

Buchan House extension (2020)
Extending Buchan House in Peterhead to accommodate Police Scotland
£1.5 million

Blackdog Town Centre and Regional Food Hall (2021)
The scheme will include a regional food hall, cinema, hotel, leisure and business facilities as well as a mix of retail and leisure opportunities
£150 million

Kingshill Park, Westhill (2020 - 2021)
Ongoing development of new business park in Westhill following successful completion of initial phases
£65 million

Aberdeenshire Industrial and Development Programme (2023)
Aberdeenshire Council programme for mostly new commercial units for lease across a number of settlements
£12 million

Industrial portfolio & factory units (2032)
Various industrial developments and upgrades across Aberdeenshire delivered by Aberdeenshire Council
£14.8 million

Bon Accord – George St extension
Expansion including additional retail space, residential, office and potential hotel space
£100 million

Buchan Gateway Development – phase 2
Mixed use leisure and retail development in Peterhead adding to the new hotel and restaurant facilities
£45 million

New warehouse at a site in the D2 Business Park, Dyce
New 50,000sq ft industrial facility to be developed for energy services company
£8.5 million

TECA2, Bucksburn
60,000sq ft of retail/leisure space and 850,000sq ft of Grade A office space proposed for development and adjoining P&J Live complex
£200 million

Union Square
Planning permission granted in 2018 for retail and leisure/catering expansion, hotel and parking
£200 million

11,000sq ft of new drive through units
Planning approval for approximately 11,000sq ft of drive thru/drive to units in the Kingswells area of Aberdeen
£4 million

Total value of projects
£821 million+
Leisure & culture

Bon Accord - cinema/restaurant development (2020)
Four-screen cinema and nine new restaurants
£15 million

Greyhope Bay, Dolphins in the Battery (2020)
A marine experience centre that will connect Aberdeen with our dynamic marine environment
£500k

Former Woolmanhill Hospital - new luxury hotel and flats
Transformation of the former Woolmanhill Hospital into a high-quality boutique hotel, bar, restaurant, jazz club and cinema experience
£10 million

The Inchmarlo - phase 1
Development of five-star hotel, spa and restaurant
£40 million

New hotel and country club
5-star development by Carlton Rock incorporating 200-bedroom hotel and country club near Insheshead Park
£40 million

Regeneration and renewal of Blairs College
Integrated scheme including private housing and leisure development with a championship golf course designed by Paul Lawrie and re-use of the listed Blairs College as a hotel
£115 million

Ury Estate development
85 five-bedroom homes, renovation of Ury House and creation of 18-hole golf course
£100 million

Total value of projects
£320 million+

Woolmanhill development, image courtesy of Shepherd Chartered Surveyors
Health, sport & education

**Aberdeen Science Centre re-development (2020)**
Transformation project to create inspirational spaces and new exhibition zones in synergy with the region’s development priorities

£4.7m

**Cruyff Court (2020)**
New pitch adjacent to Tullos Primary School designed to get youngsters in Torry more active

£300k

**Inverurie Community Campus (2020)**
One of the biggest school construction projects in Scotland, it will house Inverurie Academy and St Andrew’s school, as well as extensive community sport and leisure facilities

£54m

**Baird Family Hospital and ANCHOR Centre (2021)**
NHS Grampian project, bringing together a raft of services as well as a patient hotel and dedicated teaching and research facilities

£34m

**Garioch Sports Centre (2021)**
Extension to provide increased sporting facilities

£5m

**Science Teaching Hub (2021)**
Dedicated University of Aberdeen science teaching hub which will provide cutting-edge teaching labs for students

£37m

**New Aberdeen Primary Schools (2021 - 2022)**
Four new primary schools being built in Countesswells, Milltimber, Tillydrone and Torry

£100m

**Peterhead Care and Support Village (2022)**
60-bed care home, supported living, day services and community café to address the region’s rapidly growing elderly population

£17m

**Aberdeen Football Club – phase 2 (2023)**
20,000 capacity stadium, the largest new build sports stadium in Scotland in over 100 years

£45m+

**Peterhead Community Campus (2024)**
1,400 secondary school places and 600 pupil capacity replacement primary school offering specialist support to pupils

£74m

**Mountain Biking Centre (2025)**
New facility in Durris Forest for range of outdoor sports including mountain biking/skiing

£10m

**New health centres across Aberdeen & Aberdeenshire**
Enhanced facilities to serve growing population and providing the best health and social care services for our communities

£52m

**NHS Grampian Elective Care Centre**
Scottish Government capital investment project to enhance diagnostic and treatment facilities for elective care specialties

£52m

**NHS Grampian Greenspace**
Based at the Forresthill campus, the project is a key element of the development framework for the next five to 10-year period

£1.5m

**North Corridor Project (Bucksburn & Dyce)**
Joint initiative to provide enhanced primary healthcare to Bucksburn and Dyce areas

£22m

**Mountain bike facilities**
New facilities in development for Aboyne, Tarland, Banchory and Alford

£1.3m

**University of Aberdeen – development of Estate**
Improved teaching and learning spaces on King’s campus

£50m
The Chamber of Commerce is committed to helping our members to build their businesses today while being a key partner in creating the economic conditions that will see the region thrive for decades to come.

Part of this is our role in compiling our shared narrative and telling the story of a unique and amazing region, both contemporary and future-facing. Already a great place to live, work, study, visit, invest and do business and getting even better. To find out more visit abzolutely.com

The purpose of this document is to give a flavour of just some of the projects that are enhancing quality of life and business performance in front of our eyes as well as the initiatives we will see come to fruition here over the next few years. It is indicative and certainly not comprehensive excluding, for example, many significant new housing developments in the area.

Nor does it include offshore oil and gas-related investment or businesses investing in their own premises, equipment and technologies to ensure this remains one of the most productive and competitive places in the UK.

If you know of any projects that might be included in future versions, please email the details to info@agcc.co.uk

Copies of this Tracker are available from the Chamber of Commerce and the e-version can be accessed at agcc.co.uk

Value of projects committed in the region

£10.1 billion+