



Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council

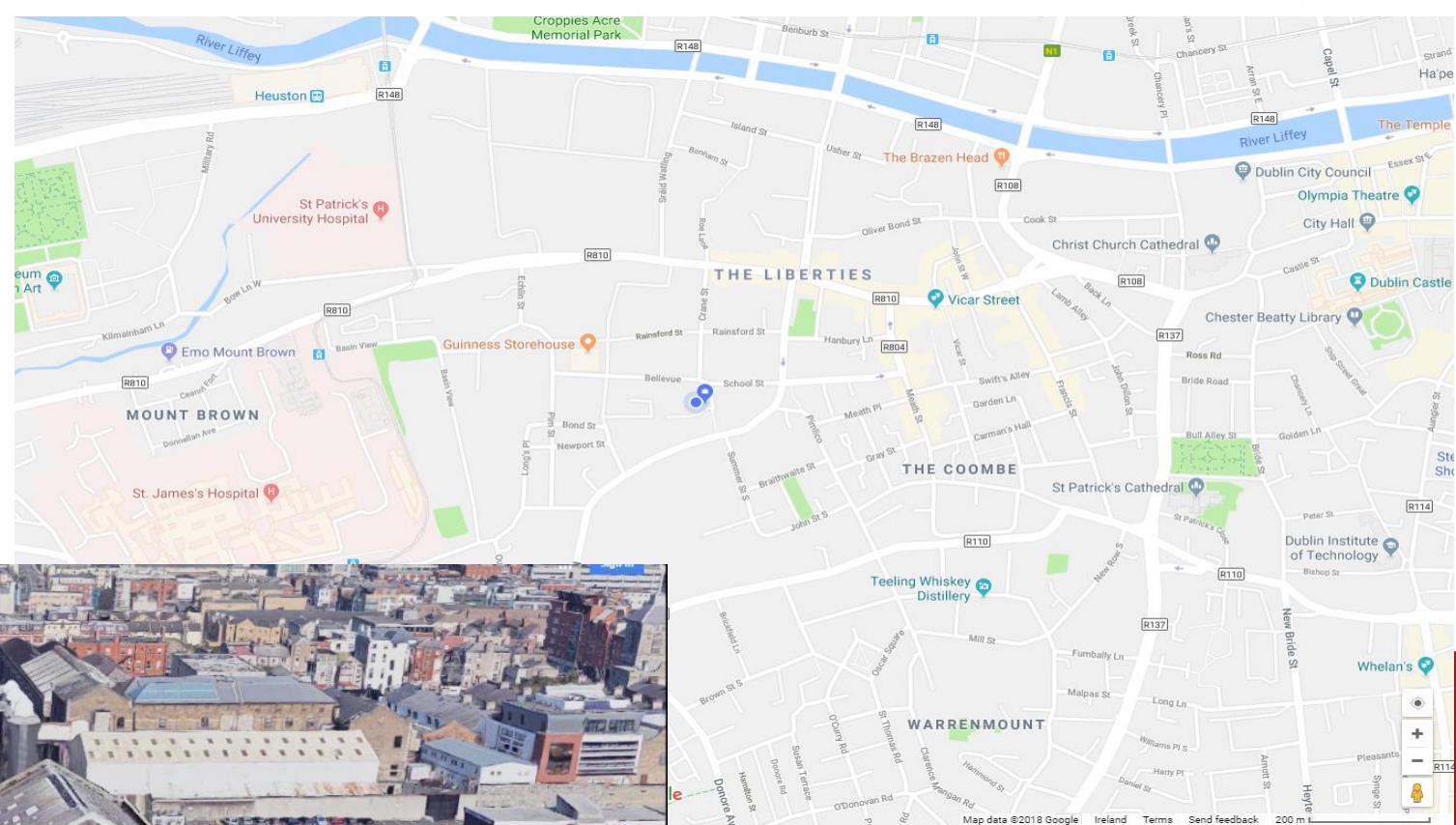
South Central Area Committee Meeting
21st Nov 2018

Presentation on Guinness Enterprise
Centre (GEC) Expansion – *Eamonn Sayers,*
GEC Manager & Greg Swift, Head of
Enterprise and Economic Development
DCC



GEC is the **NUMBER ONE** university
collaborating business incubator in the world!

In the Heart of Dublin 8



Our Heritage

- Established in 1999 with Dublin City Council, Dublin City Council LEO, Diageo, Enterprise Ireland & Dublin BIC as Founding Partners
- Today home to over 85 companies with 400+ employees and 130+ Co-Working companies
- Directly contributing to the economic and social development of the area (inc. 25% living locally)
- Key partner with Dublin City Council LEO
- Active member of the Liberties Business Forum
- Home to the Liberties Festival 2015-17
- Home to Diageo's 'Learning for Life' program
- Home to Plato Dublin
- Partnership with Ballyfermot CFE – Bridge program
- Managed by Dublin BIC



Alignment with Dublin City Council

- *Local Economic Community Plan*

- *Promoting Economic Development*



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Develop the eco-system of start-ups, social enterprise, micro-business and small business in the city economy.



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Enhance the recognition of Dublin as a globally connected city region and as the national economic generator.

Human Development

Placemaking & Clusters

Promotion & Investment

Innovation & Transformation

An entrepreneurial superhub connecting Dublin regionally & globally



GEC Expansion - *Positions Dublin as a Global Start-up City*



Proposed New GEC2

- Catalyst for Dublin 8 Re-generation
- 2 New Floors totalling 35K sq ft; New GEC2 Total 95K sq ft
- Home to 160 companies with 750+ employees and 220+ Co-Working companies
- Enabling 1,500 direct jobs in the inner city in the next 5 years
- Churn Policy of 20% PA to make affordable work space available for new start ups

	Companies	Co-Working Companies	Number of Employees
Existing	85	130	400
New	75	90	350
Total	160	220	750

Our Ask

- €7m Loan Guarantee from DCC with ISIF to GEC Board
- Net benefit circa €2m; 6% market rate 2% Guarantee rate
- Loan default DCC would be entitled to “right of usage” over the building for Enterprise Use for the period of the lease.
- Needs Dublin City Council Support



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Thank You



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