

LNG CONCERN AT PERMIT DELAYS

■ Massive project experiences hold-up on start date

Shannon LNG is experiencing “huge frustrations” at the hold-up in the delivery of two permits for its proposal to site the regasification plant on the Shannon Estuary, and there is a danger that the company will walk away from the project.

The warning was issued by Shannon Development's Ogie Moran, when he addressed Kerry County Council at Monday's meeting.

Planning permission has been granted since 2008, but Shannon LNG has already waited two and a half years for these licences, he said.

However, he expressed the hope that these would shortly be forthcoming and that work would get under way in the autumn of 2011.

Mr. Moran was undertaking a presentation to council members outlining Shannon Development's

role in North Kerry.

The company does not receive government funding and operates entirely from its income from renting and selling its property.

INVESTMENT

Apart from co-ordinating its activities with the other development agency, it is involved in four sites in the area, Kerry Technology Park, the Shannon Landbank, Tarbert E-Town project and Listowel Business Park.

Shannon Development owns 50 of the 112 acres at the Tralee business park and works closely with the



Ogie Moran

Institute of Technology, the other occupant of the site.

The company's investment has been €11 million and there are 18 enterprises employing over 300 there.

These concerns have sales of €60 million, €53 million being in exports. Shannon Development is also closely associated with both the Young Entrepreneur and Endeav-

our programmes to develop burgeoning business ideas.

The Shannon LNG proposal, if it does go ahead, will draw others to the landbank as well as providing gas for Kerry, Mr Moran said.

It will also stop the process of importing 95% of the country's gas requirements.

The Tarbert live/work development of eight units, built at a cost of €3 million, will officially open on April 12th, and there is an option for a buy-back if things do not work out or the client wishes to expand in five years.

A further €1.6 million has been invested in Listowel Business Park which has six offices on the ground floor with larger units on the upper floor.