

## **A Chara**

**International Fund Services Ireland (IFSI), a division of State Street Alternative Investment Solutions, has been operating successfully in Drogheda since 2006. In that time, we have more than tripled employee numbers and to accommodate this we moved our office from our original location at Knockbrack House, Matthews Lane, Drogheda, Co. Louth to our current location nearby at IDA Business and Technology Park, Donore Road, Drogheda, Co. Meath.**

**Our current Drogheda headcount represents a significant portion of our Irish headcount of over 2,500 people at State Street in Ireland. State Street also operates from offices in Dublin, Kilkenny and Naas placing it among the largest non-Irish financial services employers in Ireland.**

**Our success in Drogheda is partly down to the town's strategic location on the M1 corridor from Dublin to Belfast. This has allowed us to attract highly qualified and experienced employees who would otherwise have long commutes into Dublin City Centre, especially IFSC locations in Dublin 1 and Dublin 2. The majority of our Drogheda staff commute from in and around Greater Drogheda (i.e. counties Louth and Meath) or from a 20 - 40 minute commuting range including counties Louth, Meath, Cavan, Monaghan, North County Dublin and counties Armagh and Down in Northern Ireland. Drogheda has rapid access to these locations with no intermediate traffic congestion as well as good inter urban bus transport links. All of this helps us to attract high quality experienced staff who occupy highly skilled international finance roles and who enjoy a much shorter commute while working for a high quality progressive employer.**

**We can also bring Drogheda serviced corporate clients, all of whom are based in international financial hubs in the United Kingdom, the rest of Europe and North America, from Dublin Airport to our Drogheda office in around 30 minutes, similar to the time it takes to access Dublin City Centre from the airport. We can also access Dublin city centre from Drogheda, including our Irish headquarters in the Dublin Docklands and other relevant professional service providers in the city, in around 45 minutes via the M1 motorway and the Dublin Port Tunnel or via Drogheda's excellent train and bus links to the city centre.**

**Greater Drogheda and its pivotal location in the North East has proven itself to have a successful mix of critical mass of population, qualified employees, easy accessibility and infrastructure to allow our business to successfully grow outside of the Dublin City Area while at the same time allowing us to leverage the infrastructure of the Greater Dublin region in terms of recruiting talent, access to Dublin Airport, the city centre and associated transport links.**

**Drogheda and the North East region could be even more successful in future for businesses like ours in the multinational space and domestic spin-offs, and as a counter balance to Dublin City traffic congestion if designated Primary Development Centre status**

in the National Planning Framework, much like the previous "Gateway" status granted to other urban areas in the former National Spatial Strategy.

Indeed, our growth in this region and the growth of a cluster of similar companies in the financial sector in the North East region may lend weight to the designation of a **North-East Spatial Development Triangle** encompassing **Navan-Drogheda-Dundalk** and their surrounding areas. This could leverage educational providers in the region - like the Dundalk Institute of Technology; the Dublin City University partnership and Louth Meath ETB / Solas Further Education and training services such as Drogheda Institute of Further Education for bespoke financial services training - serving the needs of financial services employers.

This Triangle could act as a complimentary North Eastern spatial counter balance to Dublin's growth and which would in effect leverage Dublin's infrastructure in the other direction, 'use the outbound lanes', and leverage the opportunities being brought about by the imminent North East Action Plan for Jobs and the proposal for an 'M1 Payments Corridor' focusing on the financial services sector which is timely given the opportunities being presented to the sector by Brexit. (Similar to the Athlone-Mullingar-Tullamore triangle in the previous National Spatial Strategy which ultimately lead to a cluster of Midland based Pharma companies).

We respectfully request that our submission is given consideration in the formulation of the National Planning Framework.

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Stephen Johnston

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