

Wales Property News Update

DEVELOPMENT & MARKET NEWS

Cardiff Industrial Rail Hub – Work has started on the 435,000 sq.ft Modal Switch development at Wentloog by HelioSlough in collaboration with WDA and Cardiff Council.
IC Wales October 2005

EnviroWales launched the development of a new 80,000 sq.ft building at Rassau Industrial Estate that will deal with recycling car batteries and will employ more than 130 people.
Western Mail November 2005

Newport - Westmark, a Bristol-based developer has been appointed to create the first phase of residential units on Old Town Dock in a development worth £20m. The 1.22 ha site will be home to 151 one and two bed apartments
Business in Wales November 2005

Mothercare – is looking to open a further 50 stores with out of town being preferred to high street locations
EGi News November 2005

Cardiff Offices – Southgate House has been put up for sale with a price tag of £19m. The 12 storey building is 101,000 sq.ft.
EGi News November 2005

Llandrindod – The Metropole Hotel is to undergo a £1.7m expansion programme to include new conference rooms and restaurant.
Western Mail December 2005

Sports Village – US developer, Allied Developments has been selected to build a 3 tower, 1,000 flat scheme at Cardiff's Sports Village while Wm Morrison announced it will build an 83,000 sq.ft food store on the site.
EGi News November 2005

Newport – Wales and West Utilities will be taking 40,000 sq.ft at Celtic Springs Business Park that should be ready for early 2007.
EGi News October 2005

Langstone – Rombourne is to start work on the first phase of 15,370 sq.ft offices at junction 24 as part of a 85,000 sq.ft scheme.
EGi News October 2005

Treforest – Work has started on a £3m speculative office development at Melin Corrwg Business Park to create 21,000 sq.ft by Scimitar Developments.
Western Mail December 2005

MARKET TRENDS

Housing – House prices have risen over the last year but sales levels have fallen by 15%. The average price of a house in Wales now stands at £145,188 up 7.42%. The average price in England and Wales is £194,589 (up 3.5% on last year). Wales and the North of England saw the highest rate of increase.
Land Registry of England and Wales

DEALS

Cardiff – Westminster House providing 69 bedrooms of student accommodation has been sold by Hyland Properties for £3.1m
Western Mail December 2005

Carmarthen – The former St Ivel Cheese factory has been sold for a figure in excess of £700,000 comprising 125,000 sq.ft on 6.5 acres.
Property News South Wales December 2005

Merthyr Tydfil – CNC Properties have paid £4.1m for a mixed use portfolio comprising around 150,000 sq.ft of retail, residential sold under the Welsh Church Acts. CNC have also bought Castle House, a 10,000 sq.ft 5 storey office building for £1m.
Property News South Wales December 2005

OCCUPIER NEWS

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Western Mail December 2005

Rizla announced the closure of its factory at Treforest with the loss of 134 jobs.
Western Mail September 2005

Quinn Radiators have bought the former LG Electronics factory in Newport as its European base and plans to expand the building from 700,000 sq.ft to 1,000,000 sq.ft. The group is based in Ireland, where it employs over 4,000 people across its various businesses.
Western Mail September 2005

Warburtons, the baker has taken over the former Rathbones bakery in Newport to expand its operations to meet demand and create over 140 jobs.
BBC News November 2005

Floform – up to 60 jobs could go at the engineering firm in Welshpool who plans to make nearly half its workforce redundant after losing a large order.
BBC News December 2005