

Wales Property News Update

DEVELOPMENT & MARKET NEWS

Abergavenny – proposals for redevelopment of part of the town centre have been rejected by Councillors. Developer, Henry Boot's £11m scheme proposed an Asda, more shops, cinema, library and car parks.
BBC News December 2006

Newport – Developer, Westmark has unveiled plans for a £25m residential scheme of 154 apartments on a 1.5 acre site with river frontage up to 5 storeys – the first housing scheme as part of the Old Town Docks regeneration.
Western Mail November 2006

Cardiff – work has started on the prestigious new 160,000 sq.ft office development at Callaghan Square by Rightacres / MEPC and is being marketed at £20 per sq.ft in 3 buildings - 45,000 sq.ft, 55,000 sq.ft and 68,000 sq.ft.
Western Mail November 2006

Lampeter – plans to develop a new foodstore on the rugby ground in town have been rejected after strong local opposition to the scheme.
BBC News November 2006

Merthyr Tydfil – a new building for the Welsh Assembly Government has been opened by Rhodri Morgan at Rhydycar employing around 450 staff.
BBC News November 2006

Pontypridd – A planning application has been submitted by Taff Vale Limited to RCT planners for redevelopment of the Taff Vale Shopping Centre to include a 53 bed hotel as part of a mixed use scheme
BBC News September 2006

Llantrisant – a unit at Llantrisant Business Park has come to the market on behalf of Ferrero, comprising 31,460 sq.ft and is available at a rental of £120,000 per annum.
www.stuarthogg.com

Llanwrtyd Wells – a residential development opportunity in Britain's smallest town is available. A 1.85 acre site with planning consent for 20 units is being marketed on behalf of Receivers.
www.stuarthogg.com

Caerphilly – the former Hills Industries factory (c.140,000 sq.ft) on Pontygwindy Road has been acquired by Garrison Barclay Estates.
www.stuarthogg.com

Treforest – Slough Estates is planning the development of 18,000 sq.ft trade counter space on Treforest Industrial Estate, which it acquired in a £63m deal earlier this year
Western Mail November 2006

Newtown – Lidl is given go ahead for a new store. Tesco also wants to develop on the former livestock market which it has bought from the council subject to planning permission.
BBC News December 2006

MARKET TRENDS

Interest Rates – bank rate increased to 5.0% in November and maintained at 5% in December.

Manufacturing – Q3 manufacturing productivity (output per job) was 3.7% higher than the same period in 2005 and 3.6% higher than Q2.
ONS - www.statistics.gov.uk

DEALS

Cardiff – Insight have sold Lambourne House for £4.6m. The 26,235 sq.ft building was let to Wales and West Utilities and Forthright Finance producing a rental of £315,000 pa.
Western Mail November 2006

Taffs Well – Taffs Well Industrial Estate has been bought by AXA UK Pension Trustees. The estate comprises 49,739 sq.ft and was bought for £3.685m representing a net initial yield of 6.5% with rental guarantees.
PNSWS September 2006

Caerphilly – 49,000 sq.ft offices at De Clare Business Park has been sold by Garrison Barclay Estates to Jaymar Estates in a £8.12m deal.
Western Mail November 2006

OCCUPIER NEWS

Newport – LG Electronics is to close with the loss of 315 jobs blaming falling prices, increased competition within the market leading to lack of profitability.
BBC News September 2006



Apple – acting on behalf of Apple's premium reseller, AT Computers, we have secured new premises in Morgan Arcade as part of their relocation from Caerphilly Road to increase retail profile.
www.stuarthogg.com

Alcoa – announced its intention to close its Swansea plant with loss of 300+ jobs.
Western Mail November 2006

Ferraris – the South Wales based bakery chain has gone into administration. The chain has 60 shops across South Wales and a factory at Hirwaun.
BBC News December 2006