

Minutes of a Public Meeting on the Cardiff Coal Exchange, October 9, 2014, 5.30pm-7.30pm, Butetown Pavilion, Dumballs Road.

Co-chaired by Stephen Doughty MP (SD) and Nerys Lloyd-Pierce (NLP) of Cardiff Civic Society, with a contribution by Dr Elaine Davey (ED), Chair of the Wales group of the Victorian Society, and attendance by Stephen Barlow of Heritage Lottery Fund (HLF).

1. Introduction:

- SD provided a brief background to CE, and summary of current situation in relation to ownership and legal charges – this is critical to how we move forward. The building is currently ‘ownerless’ in effect.
- Where a limited liability company is in liquidation, any assets owned by the company fall to be dealt with by the company's liquidators. It is open to the liquidators to disclaim such property (as has happened here), and the disclaimed freehold property may then be deemed subject to escheat to the Crown under common law. However, The Crown Estate cannot currently be considered the owner of the land, and will not take any action which might be construed as an act of management, ownership or possession. The solicitors acting for the Crown Estate are Burges Salmon of Bristol.
- The building is subject to two outstanding bank charges – the mortgagees in this instance being Julian Hodge Bank and Barclays; as well as three other claims. The Council claims it has an overriding charge related to the monies spent making the area around the building safe.
- NLP outlined the history and heritage of the CE, which she called ‘the most important building in Cardiff’. There is ‘the need for innovative and practical solutions which must be sustainable’ she said.
- NLP introduced ED who said there is a need for ‘positive vision, passion and commitment’ to see the future of the CE secured. She explained the building's context and the symbolic importance of its history to Cardiff and consequently, its contribution to the long slow process of establishing Wales as a separate political entity. ‘We need to find a way of ‘stitching the building (and others like it) back into the urban fabric of Cardiff’ she added.

2) Working Groups:

The meeting broke into three groups to debate and present back to the room on three crucial issues:

i) The preferred future use of the building

- The Coal Exchange has always provided ‘flexible’ and mixed-use space through the decades -this must continue. The trading hall itself (Grade II * listed) must have public access – making it available to the public is a priority; also a potential generator of funds.
- Specific future uses discussed included a hub for students in the creative industries, to tie in with Cardiff's emergence as a force in the modern creative industries; a museum/exhibition space celebrating the industrial heritage of ‘below the bridge’ Cardiff.
- Whatever the mixed-use future, rents must be affordable.
- A successful redevelopment could be a catalyst for revamping Mount Stuart Square and Butetown as a whole.
- An important distinction was made between the Exchange Hall and the wider building.

ii) Conservation aspects

- In terms of the technical and planning framework, as Grade II* listed, Statements of Significance would have been made during previous development proposals. Would these assessments stand and could they be used? It was claimed that unfortunately not as they would relate to specific applications now lapsed. Others claimed that these could now be used as precedents for what could be retained or removed as part of any conversion.

- There is a need to understand and define fully where the significance of the building lies - architectural or historic, with some arguing that the building is more important historically than architecturally.
- Priority must be conservation and retention of the trading hall ('sacrosanct') - with public access and use of the hall a necessity, whatever the final use(s).
- The CE was built in sections – not all is currently closed, and the South West Wing is occupied by tenants who wish to remain. Significant internal alterations have been made over the years, with the exception of the trading hall. The most important parts are the trading hall, the foyer and certain elevations. Differentiations must be made between primary and secondary fabric of the building.
- In the immediate short term, work is needed as soon as possible to prevent further decline.

iii) **Future financial responsibility and governance**

- Two key aspects to the financial challenges – firstly relating to 'saving' the building and preventing further decline; and secondly relating to future commercial viability of the chosen usage.
- A figure of £5m is required to make the building safe (this does not include refurbishment).
- A minimum figure of around £35m is estimated as necessary for a full redevelopment.
- It is estimated that £30-£50k is needed to commission an independent conservation management plan, which would be required in order to move to the next step.
- The Council would like to see the building in future use, but has no funds of its own to put into redevelopment. The Council's formal responsibilities relate only to public safety.
- Differing opinions on whether inclusion of residential options would increase chance of attracting investment. Previous development schemes and bids have failed. Some included housing provision, but none have drawn in requisite funding from private developers or banks.
- It was claimed that one of the existing mortgagees has apparently indicated it would be willing to forego monies owed if the building is brought into public use.
- The major block to any action is that there is currently no owner. There are many people with an interest, but there is currently no 'body' to commission plans, or apply for/access funding and grants which may be available, eg from the HLF.
- The absence of an owner means the building is also uninsured.
- Options include everything from Private Sector Developer through to Community Trust, or Public Ownership eg by Council or Welsh Government.

3. General discussion followed, and questions of clarification to/re Council, HLF, claimants etc.

4. Conclusion:

- Agreed way forward is to set up a working group of experts and stakeholders, with a view to setting up a charitable trust as a vehicle to engage with grant-providers, interested parties etc.
- A number of people attending volunteered to be part of this – with the first step the establishment of a working group who will take responsibility for pushing this forward, setting up a trust, and recruiting and making best use of the skills and expertise of volunteers.
- We need to learn from other successful projects, eg Penarth Pier Pavilion, Merthyr Redhouse, Llanelli House, Chapter, the Save the Vulcan campaign, Insole Court (representatives who worked on these were present).

5. Close of Meeting:

SD thanked all who attended and offered to continue to help convene these preliminary discussions.