
INVESTMENT & DEVELOPMENT STATEMENT

Cardiff Bay Regeneration

Councillors will acknowledge the Administration's on-going commitment to the regeneration of the Cardiff Bay area and its commitment to do what it can to protect and preserve the remaining heritage buildings located in Butetown and elsewhere across the city.

Councillors will welcome the progress that has been made to bring the properties known as Cory's Buildings and Merchant Place, located at the junction of Bute Street and James Street back into beneficial use after remaining empty for over twenty years. I am pleased to report that Cabinet, having previously agreed to acquire those buildings in order to undertake a marketing exercise designed to attract private sector investment in the buildings, has agreed to dispose of its interest in the buildings to Dukes Education, which operates the Cardiff Sixth Form College on Newport Road. The decision will allow the Council to fully recover its investment and will lead to the buildings being fully restored, as well as creating an international network of alumni.

Councillors will also welcome the Cabinet decision to appropriate its interest in derelict land on James Street to the Housing Revenue Account making a further contribution to delivering the Administration's ambition to build some 2000 council owned homes across the city. Members will be aware that this piece of land at the junction of James Street and Adelaide Street has been vacant for over 30 years and has been a significant eyesore that impacts on local residents. The proposed scheme will include business activity at ground floor level providing space for retail and other community uses to help animate the site.

Property Strategy and Annual Property Plan

I want to give notice that, in November, I will bring forward the Council's Annual Property Plan together with a new 5-year Property Strategy. This will set the Council's property objectives for the next five years and establish new benchmark targets for our operational and non-operational estates. This will be of particular importance in the post Covid-19 world as the Council considers how we approach a world of hybrid working, the climate emergency and the future of its office accommodation.

City Centre Recovery

Councillors will welcome the fact that footfall continues to return to the city centre. The latest data for the week commencing 4 October 2021 shows that footfall was down just 0.3% compared with the same week in 2019. This compares very favourably with falls of 12.1% for Wales, 13.7% for the UK and 18.4% for regional UK cities. It is essential that we do not take this recovery for granted and the Council will continue to work through Visit Cardiff to promote the city as a visitor destination, including working with transport providers to promote different ways to get into the city centre. The Council continues to work with city businesses through our Into Work Team to help them through the national recruitment crisis. In addition, the Economic Development Team continues to liaise regularly with businesses across the city to update them on the new Welsh Government regulations, including the new Covid Pass for nightclubs and venues.

Councillor Russell Goodway
Cabinet Member for Investment & Development
14 October 2021