

FOR SALE ON THE INSTRUCTIONS OF CARDIFF COUNCIL

Merchant Place & Cory's Buildings

BUTE PLACE AND BUTE STREET, CARDIFF BAY

Prime Cardiff Bay development opportunity

Landmark Development
Opportunity

Freehold Site Sale

Located in the heart
of Cardiff Bay

Potential uses including
Build To Rent, Hotel,
Private Residential,
Apart-Hotel could
be considered on a
Subject to Planning Basis

Vacant Possession



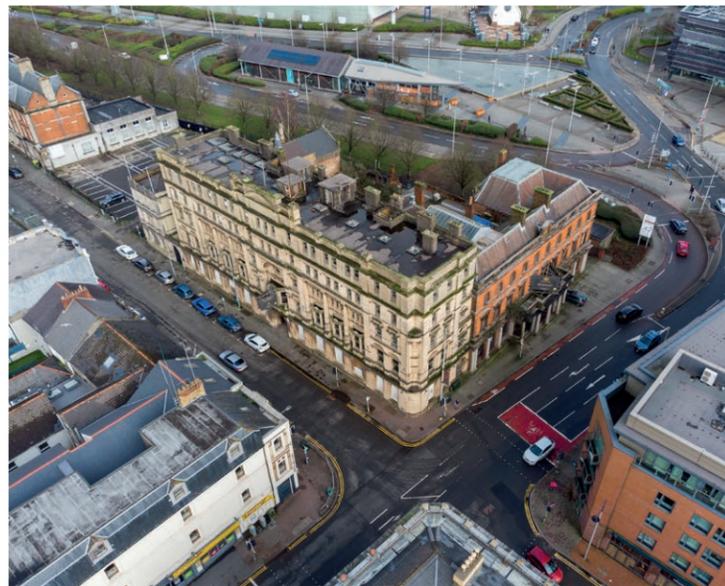


Cardiff

- 1. Principality Stadium
- 2. Cardiff City Centre
- 3. Dumballs Road regeneration scheme
- 4. County hall
- 5. Cardiff Bay train station
- 6. Wales millenium centre
- 7. Cardiff Waterside
- 8. Mermaid Quay
- 9. St Davids Hotel

The Properties

The site is located within the historic core of the Cardiff Bay area and is bounded by Bute Place to the south, Bute Street to the west and Lloyd George Avenue to the east.



The opportunity comprises two listed buildings known as Merchant Place and Cory's Buildings, a development site of circa 0.20 hectares (0.5 acres).

Merchant Place (the former Post Office) is a Grade II Listed building dating from 1881 and Cory's Buildings an ornate five storey property dating from 1889, facing on to Bute Street.



Location & Connectivity

The property is located at Bute Street, in the heart of the historic Mount Stuart Square core of the Cardiff Bay area.

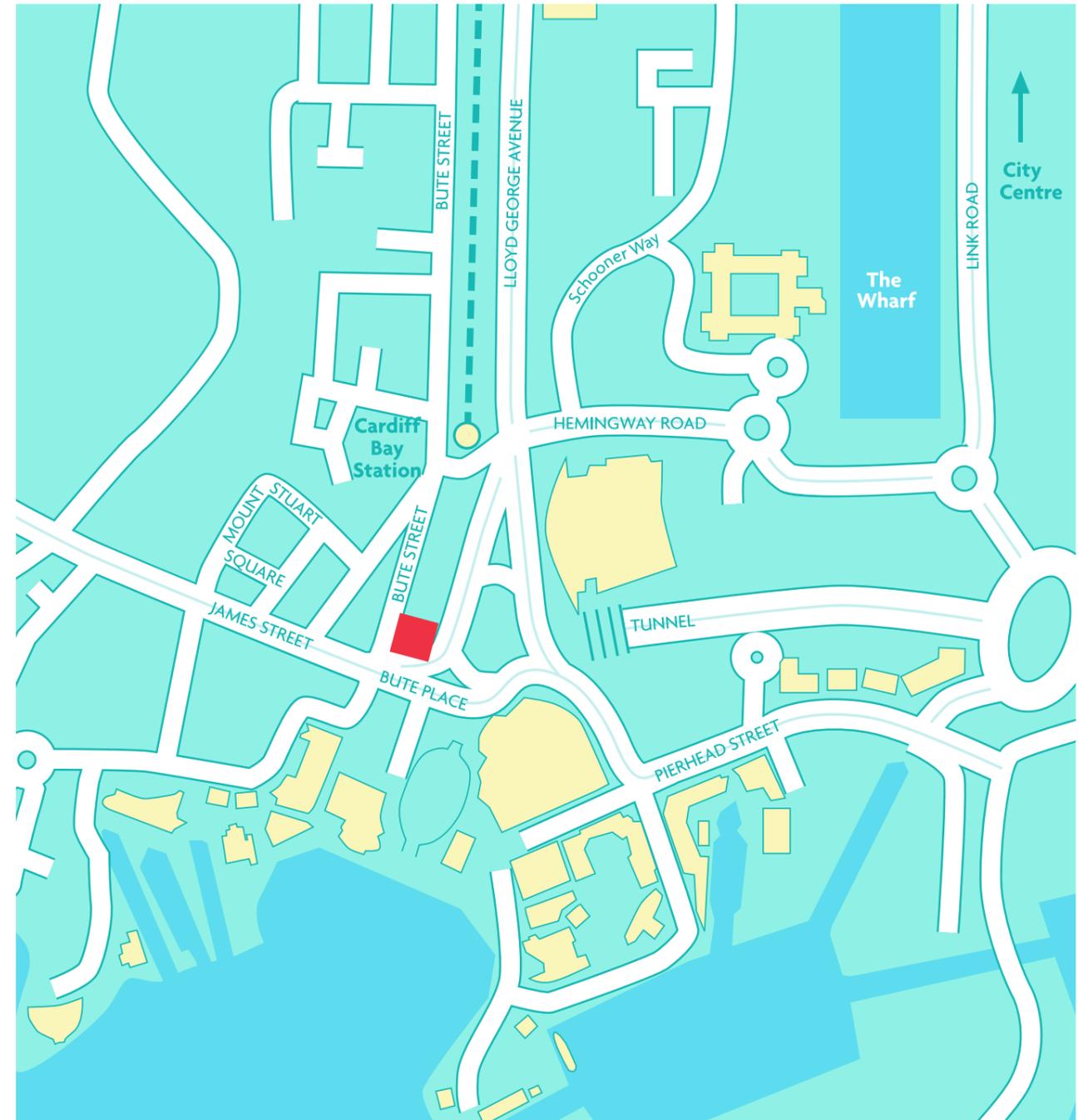


Cardiff Bay has seen substantial improvements and redevelopments over the last 20 years including the construction of Mermaid Quay, The Senedd and the completion of the Wales Millennium Centre.

The site already has good links to the wider City with major improvement imminent with the delivery of the Metro in 2023.

Cardiff itself is served by the M4 motorway which links east/west with access at Junction 30 five miles to the north and Junction 29 around eight miles to the east.

The Cardiff Bay train line terminus is around 100 metres to the north of the site, and there is a regular bus service to the City Centre from Bute Place.



Surrounded by outstanding communications infrastructure, offering superb access by rail and road, with an airport and heliport within an easy commute.

CAR

Less than a mile to the city centre, A4232 link road leading to the M4 motorway.

TRAIN

Approximately 100 yards to Cardiff Bay railway station

BUS

The Bay Express links the city centre to the waterfront with scheduled routes every 10 minutes.

WATER BUS

Cardiff Water Bus offers a scheduled service from Penarth to Cardiff Bay and the city centre.

MERCHANT PLACE & CORY'S BUILDINGS

The Opportunity

Merchant Place & Cory's Buildings is a renowned local landmark. They have the potential to provide an iconic development in the Heart of Cardiff Bay.

RE-PURPOSING & RE-VITALISATION

The properties lend themselves to be re-vitalised to create a sympathetic development for a range of uses, including office accommodation, residential and hotel.

ALTERNATIVE USES

The property is situated within an area that has and continues to be subject to significant development for commercial, leisure and residential uses.

Given its excellent location, the property offers an exciting refurbishment / redevelopment opportunity. Prospective purchasers are advised to make their own enquiries of the Local Planning Authority.



This is a computer generated image and details may vary. Indicative scheme (No Status)



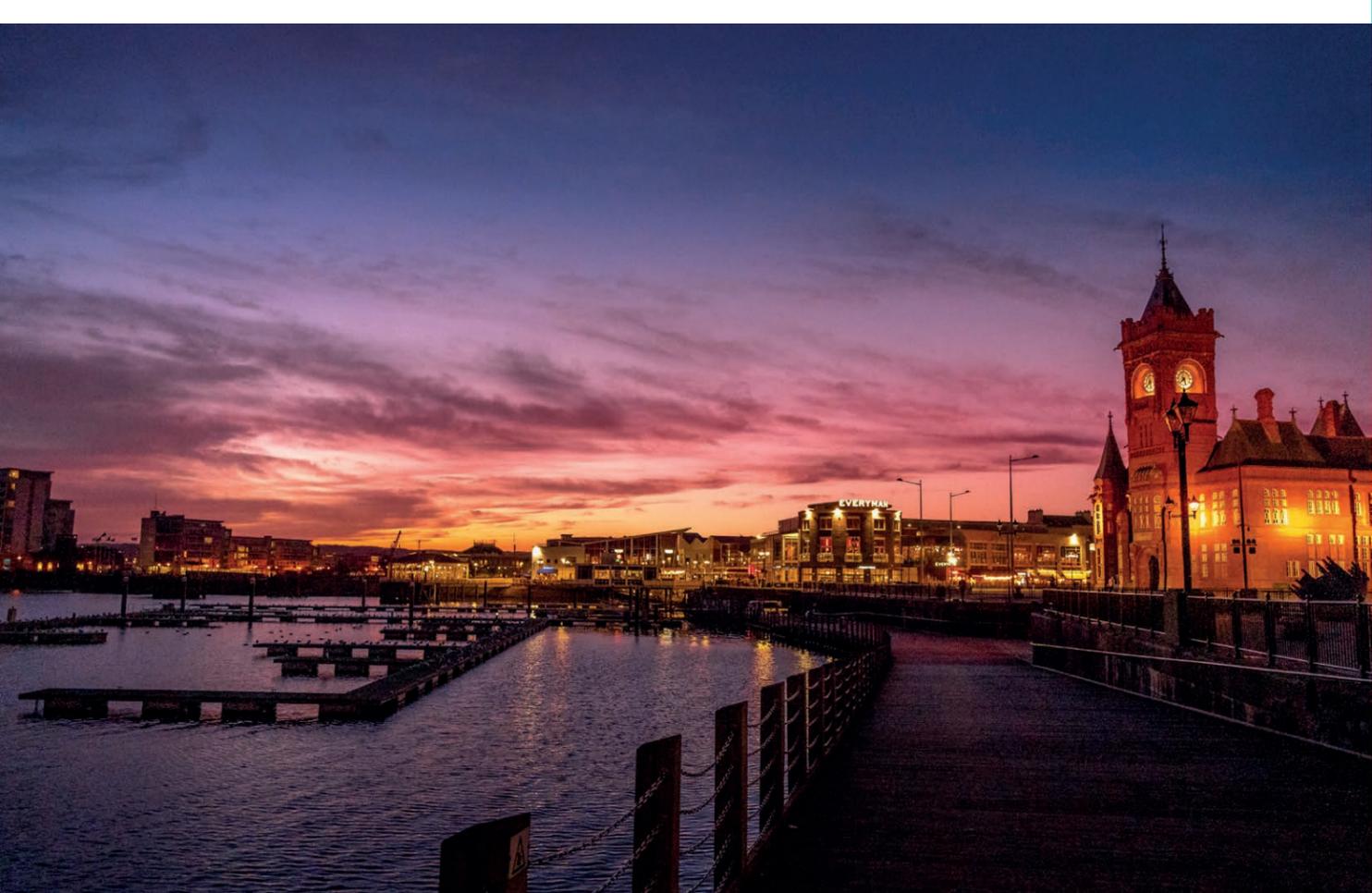
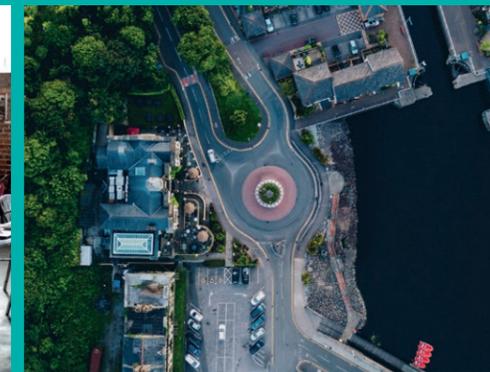
This is a computer generated image and details may vary. Indicative scheme (No Status)



MERCHANT PLACE & CORY'S BUILDINGS

Cardiff Bay

Cardiff Bay is one of the largest waterfront redevelopment project in Europe.



Cardiff Bay Cardiff owes much of its history to the Industrial Revolution of the 1790's. During the 1880's it was home to the largest port handling more coal than any other port in the world.

The Wales Millennium Centre is home to the Welsh National Opera.

Walk from Cardiff Bay to Penarth along the Barrage.

Mermaid Quay is the core of Cardiff Bay set in a stunning waterfront location providing over 30 restaurants, bars and cafés, The Glee comedy club and a new 5-screen Everyman boutique.

You can enjoy white water rafting inside the city at Cardiff International White Water.

The seat of Welsh politics, The Senedd overlooks the Bay.

Pobol y Cwm, Doctor Who & Casualty are filmed in the Bay

Hotels

Cardiff has a well-established hotel sector supported by a broad base of demand including commercial, Government, major events and leisure tourism. Hotel market performance has been robust in recent years with 80.2% occupancy across the city in 2019 at an average daily rate (ADR) of £69.63.

The majority of hotel supply is in and around the city centre, with only six hotels (and two serviced apartments) in the Cardiff Bay area. The majority of hotel rooms in the Bay are at the limited service and economy end of the market, and there are a number of product and brand gaps currently.

Whilst there is a large pipeline of new supply in the city centre, there are only two schemes in Cardiff Bay.

Major accommodation demand drivers in Cardiff Bay include the Wales Millennium Centre, National Assembly for Wales, BBC Wales studios, Life Sciences Hub Wales and the International Sports Village. There are numerous other commercial and leisure demand drivers across the city centre.

Merchant Place is less than 200 metres from the proposed new 15,000 capacity Arena at Atlantic Wharf that will drive significant new accommodation demand to the Bay. The Arena will be operated by Live Nation and is scheduled to open in 2024. Over the coming years, the Atlantic Wharf master plan will deliver further commercial and leisure demand drivers to Cardiff Bay.



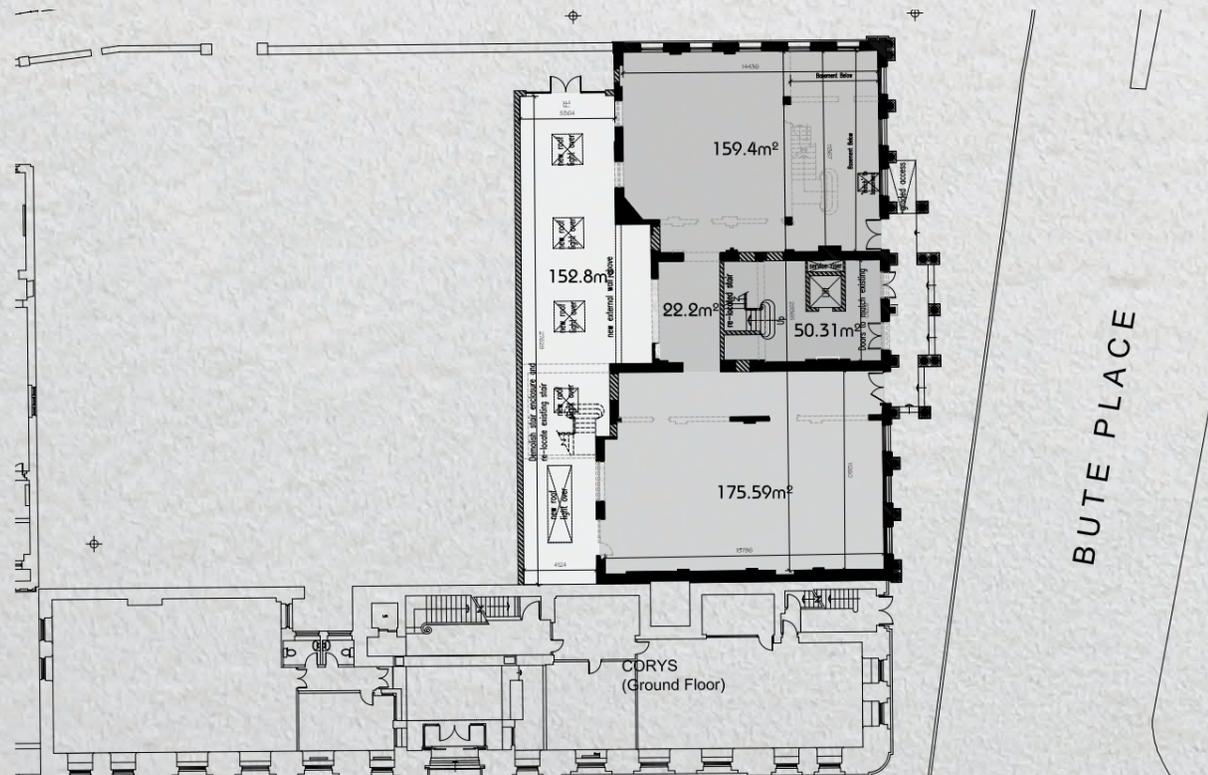
The Existing Space

EXISTING SCHEDULE OF AREAS

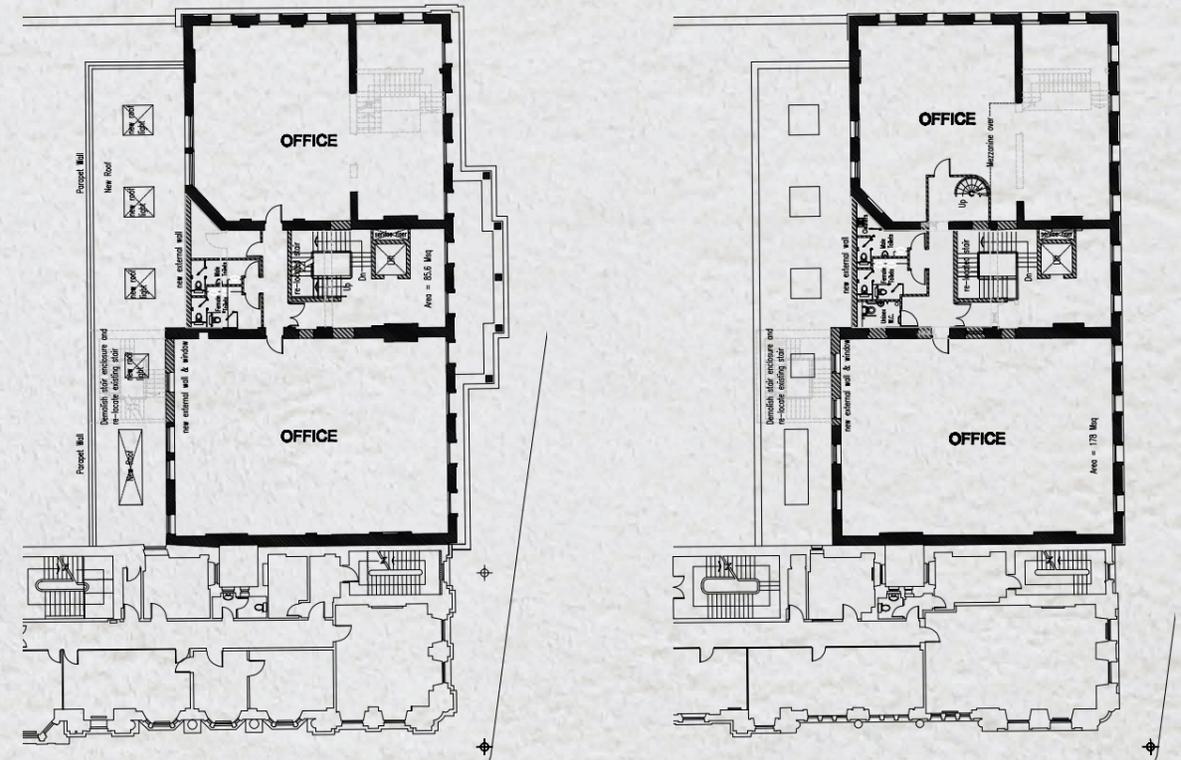
UNIT	NIA		GIA	
	Sq Ft	Sq M	Sq Ft	Sq M
Cory's Buildings	19,647	1,825	25,517	2,370
Merchant Place	10,426	969	13,370	1,242
TOTAL	30,073	2,794	38,887	3,612

NB: Knight Frank and Avison Young did not have access to all areas during our inspection of the property.

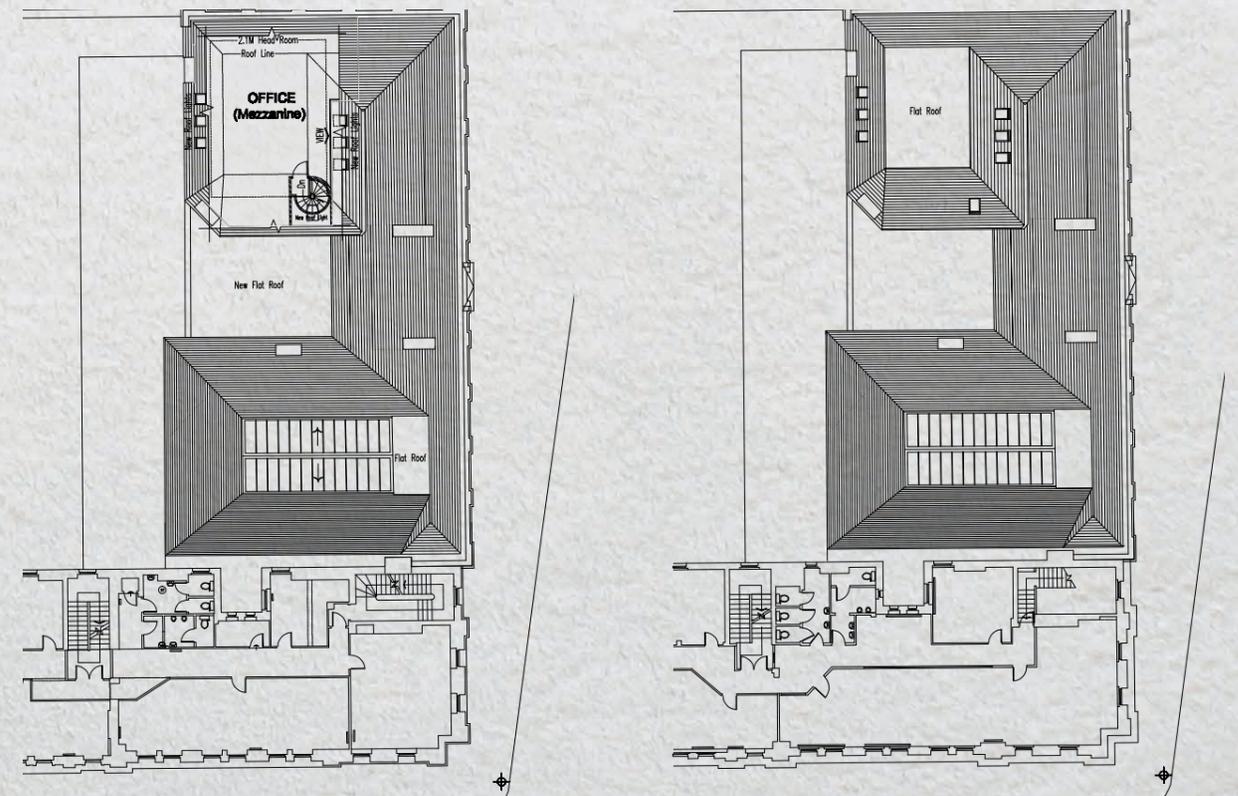
MERCHANT PLACE GROUND FLOOR PLAN



MERCHANT PLACE FIRST AND SECOND FLOOR PLAN



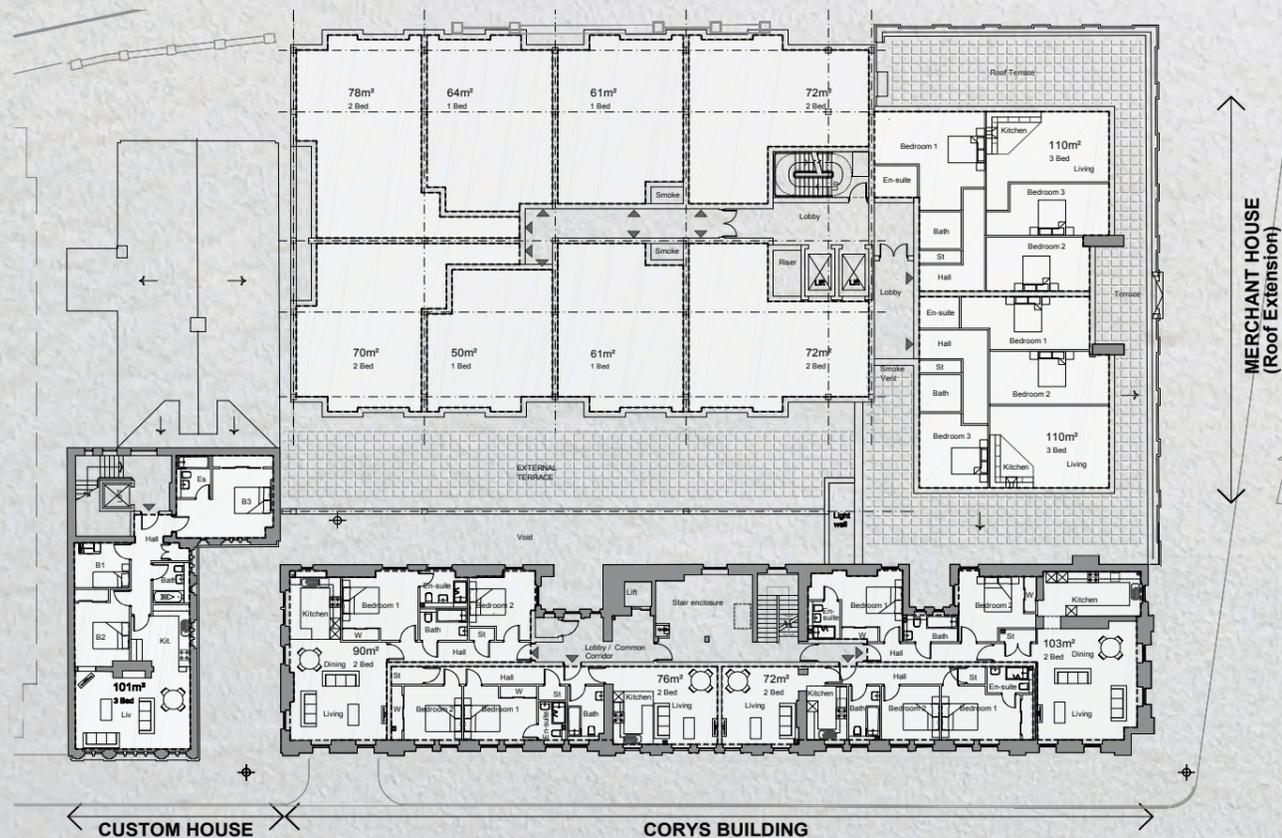
MERCHANT PLACE THIRD FLOOR AND ROOF PLAN



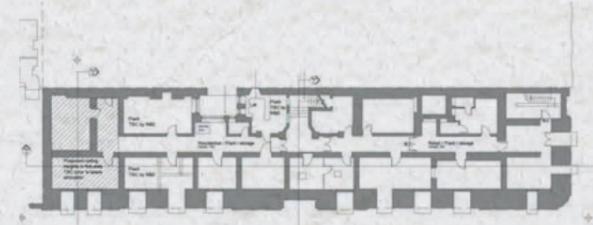
The Proposed Space

Indicative Plans - alternative options will be considered

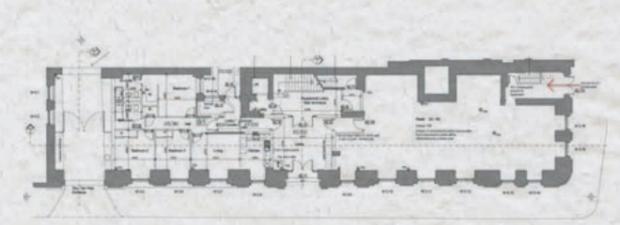
PROPOSED THIRD FLOOR PLAN



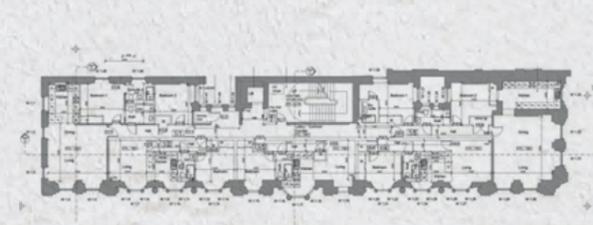
PROPOSED BASEMENT FLOOR PLAN



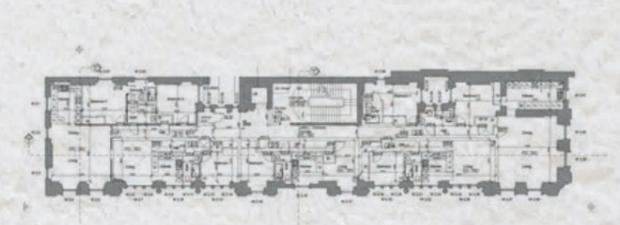
PROPOSED GROUND FLOOR PLAN



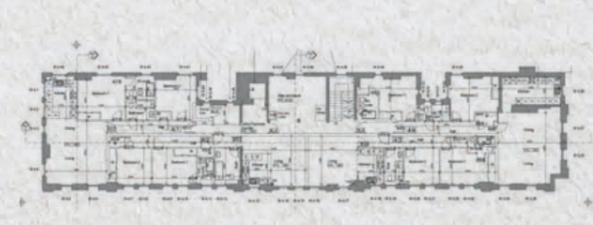
PROPOSED FIRST FLOOR PLAN



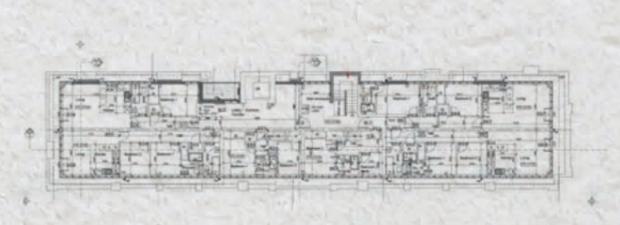
PROPOSED SECOND FLOOR PLAN



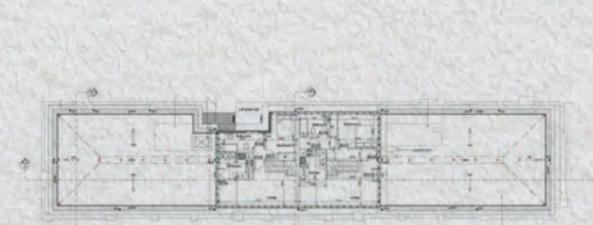
PROPOSED FOURTH FLOOR PLAN



PROPOSED FIFTH FLOOR PLAN



PROPOSED SIXTH FLOOR PLAN



This is a computer generated image and details may vary.

VAT

VAT will be charged on the sale of the property.

EPC

Certificates are available on request.

Dataroom

Detailed legal, planning and technical information is available on the dataroom at:

www.MerchantPlaceCardiff.co.uk

Transaction Structure

Interested parties are requested to formally register their interest and will be informed of the tender process in due course.

Contacts

For further information and to arrange a viewing please contact:



Leah Mullin 02920 440138
Leah.mullin@knightfrank.com

Tom Griffiths 02920 440140
tom.griffiths@knightfrank.com



Tom Merrifield 02920 440138
tom.merrifield@avisonyoung.com

Andrew Renouf 07584 186520
andrew.renouf@avisonyoung.com

Jodie Al-Khafaji 07769 285207
Jodie.al-khafaji@avisonyoung.com

IMPORTANT NOTICE (1) Particulars: These particulars are not an offer or contract, nor part of one. Any information about price or value contained in the particulars is provided purely as guidance, it does not constitute a formal valuation and should not be relied upon for any purpose. You should not rely on statements by Knight Frank in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor Avison Young has any authority to make any representations about the property. No responsibility or liability is or will be accepted by Knight Frank LLP, seller(s) or lessor(s) in relation to the adequacy, accuracy, completeness or reasonableness of the information, notice or documents made available to any interested party or its advisers in connection with the proposed transaction. All and any such responsibility and liability is expressly disclaimed. (2) Photos, Videos etc: The photographs, images, property videos and virtual viewings etc. show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. (3) Regulations: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. (4) VAT: The VAT position relating to the property may change without notice. (5) Financial Crime: In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and Proceeds of Crime Act 2002 Knight Frank LLP may be required to establish the identity and source of funds of all parties to property transactions. (6) To find out how we process Personal Data, please refer to our Group Privacy Statement and other notices at <https://www.knightfrank.com/legals/privacy-statement>. Knight Frank is the trading name of Knight Frank LLP. Knight Frank LLP is a limited liability partnership registered in England and Wales with registered number OC305934. Our registered office is at 55 Baker Street, London W1U 8AN where you may look at a list of members' names. If we use the term 'partner' when referring to one of our representatives, that person will either be a member, employee, worker or consultant of Knight Frank LLP and not a partner in a partnership. February 2021 All Photographs and videos February 2021.

Designed and Produced by www.kubiakcreative.com 204492 02-21