

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.

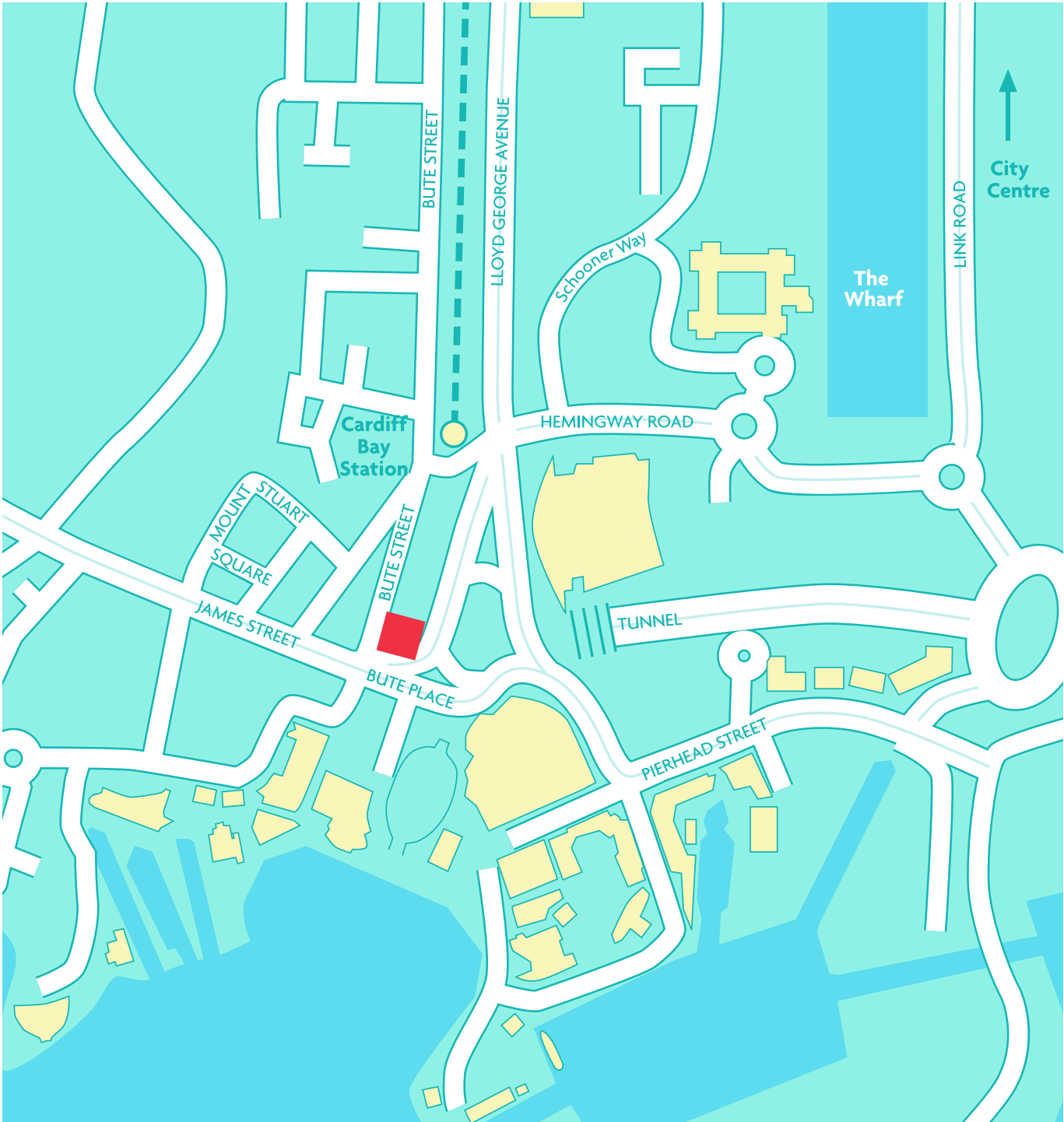


Cardiff Bay has seen substantial improvements and redevelopments over the last 20 years including the construction of Mermaid Quay, The Senedd and the completion of the Wales Millennium Centre.

The site already has good links to the wider City with major improvement immanent 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	TRAIN	BUS	WATER BUS
Less than a mile to the city centre, A4232 link road leading to the M4 motorway.	Approximately 100 yards to Cardiff Bay railway station	The Bay Express links the city centre to the waterfront with scheduled routes every 10 minutes.	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.



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

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.



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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.

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.

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

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

Walk from Cardiff Bay to Penarth along the Barrage.

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

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.



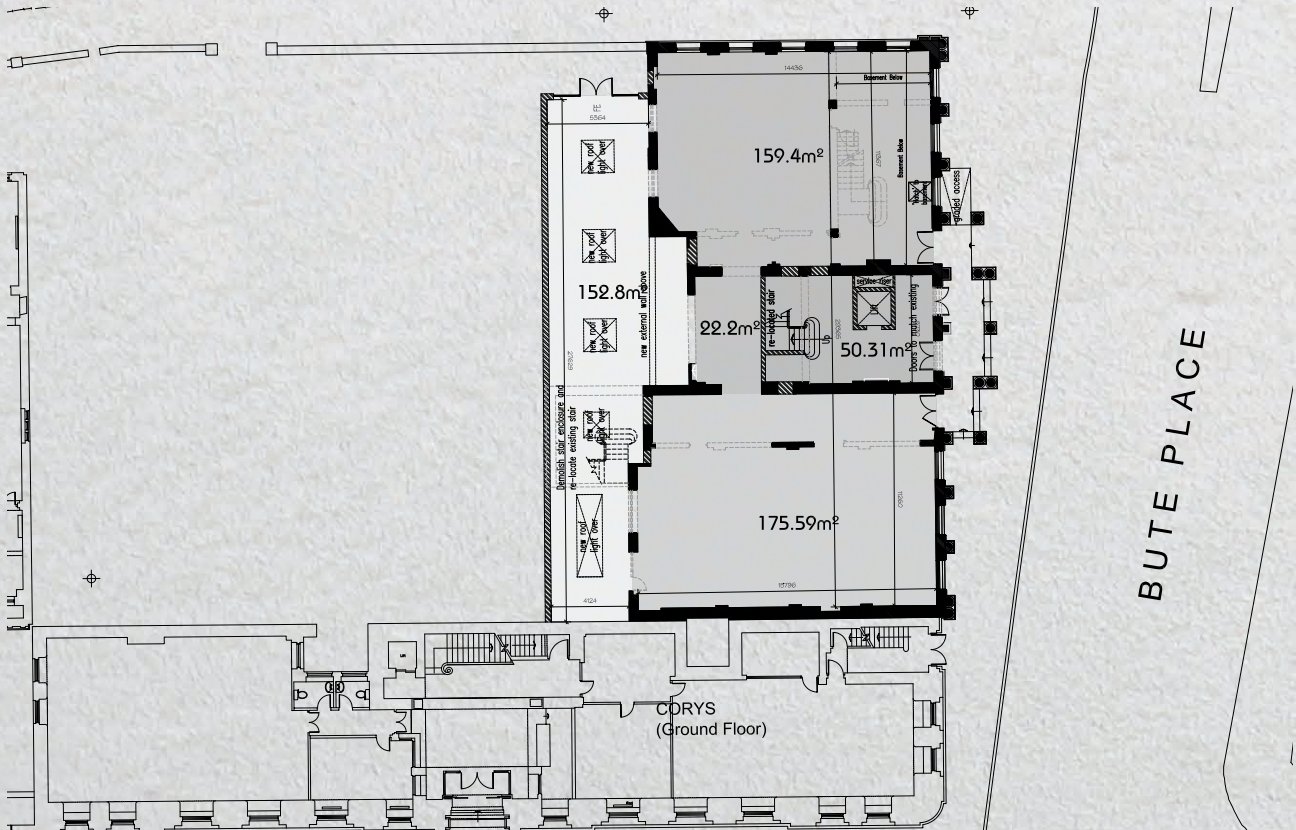
The Existing Space

EXISTING SCHEDULE OF AREAS

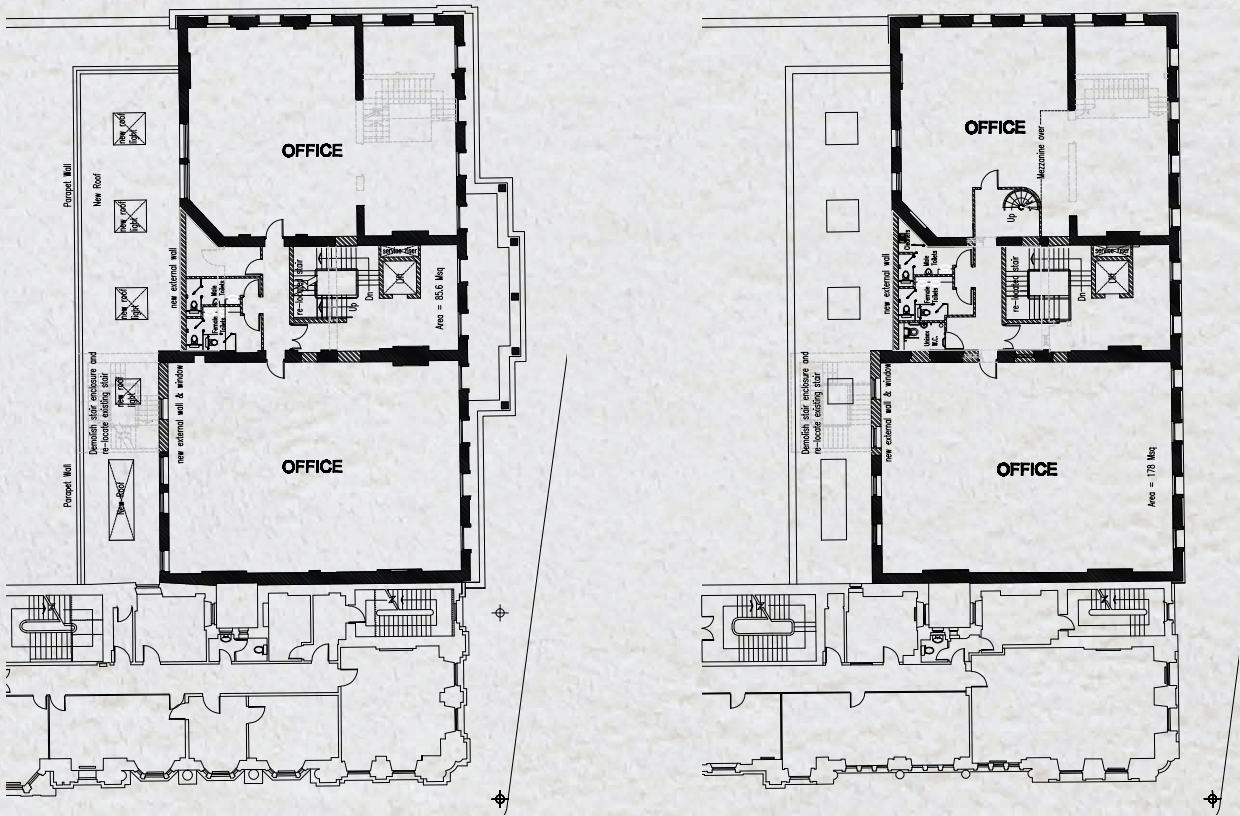
UNIT	NIA		GIA	
	Sq Ft	Sq M	Sq Ft	Sq M
Cory’s Buildings	19,647	1,825	25,517	2,370
Merchant Place	10,426	969	13,370	1,242
TOTAL	30,073	2,794	38,887	3,612

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

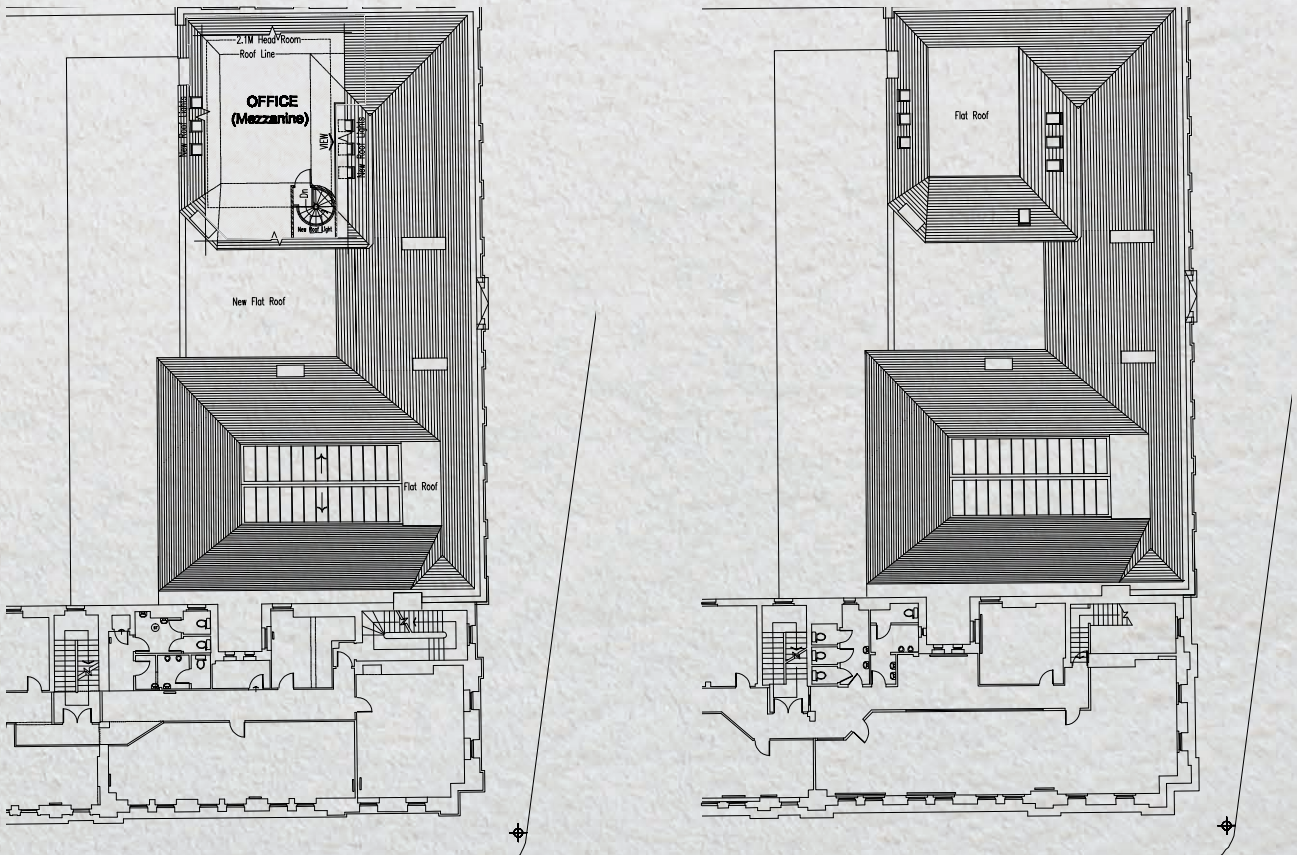
MERCHANT PLACE GROUND FLOOR PLAN



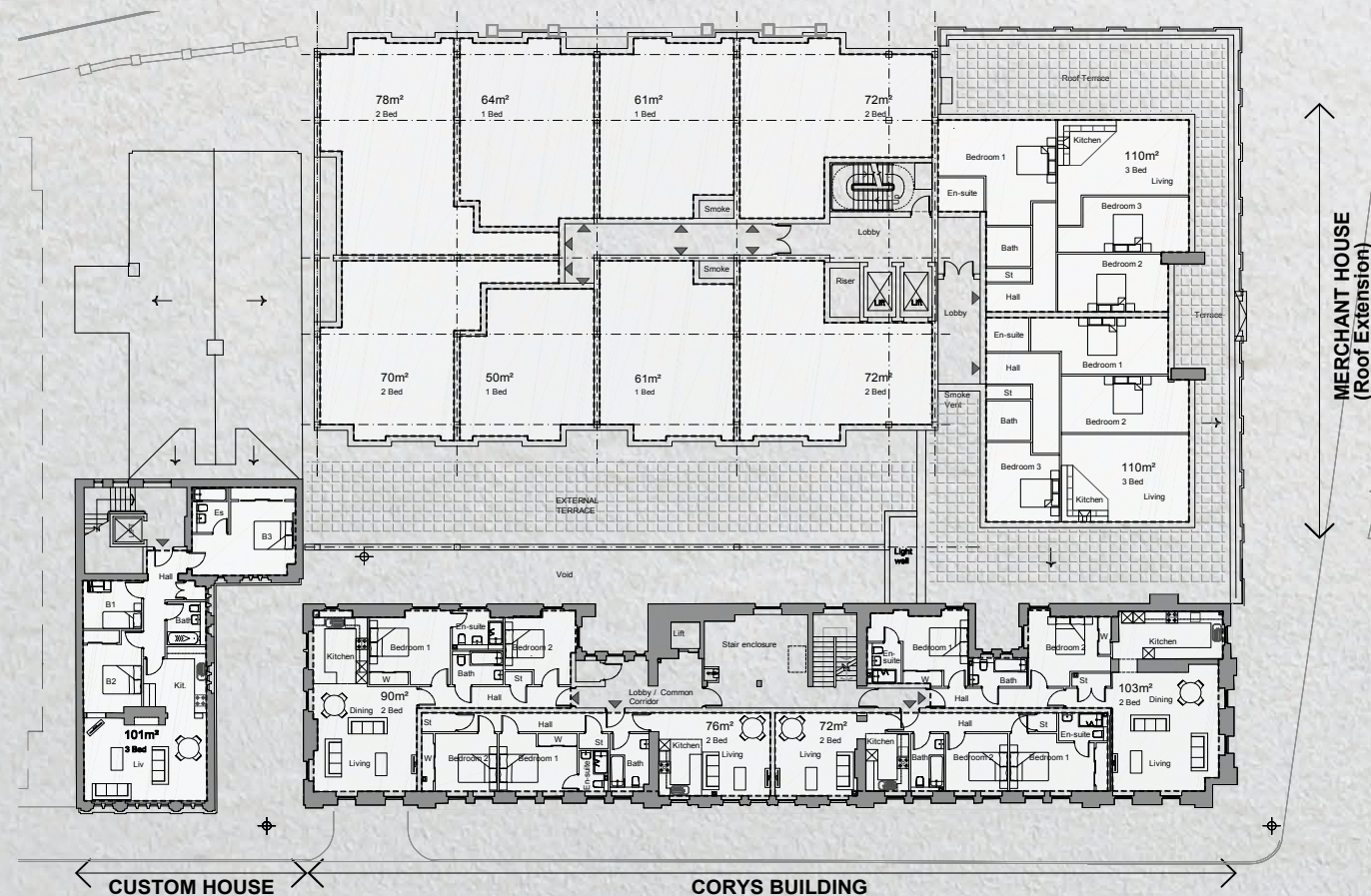
MERCHANT PLACE FIRST AND SECOND FLOOR PLAN



MERCHANT PLACE THIRD FLOOR AND ROOF PLAN



PROPOSED THIRD FLOOR PLAN



This is a detailed architectural floor plan of the 1st floor. The plan shows a complex arrangement of rooms, corridors, and structural elements. Key features include a large central hall, several smaller rooms, and a series of corridors connecting different parts of the building. The plan is oriented with North at the top. The drawing is a black and white line drawing on a light background.

This is a detailed architectural floor plan of the second floor. The plan shows a complex arrangement of rooms, including several large open spaces, smaller offices or meeting rooms, and a central corridor system. There are numerous structural columns and walls indicated by lines. The drawing is oriented horizontally, with a north arrow pointing towards the top left corner. The overall layout suggests a multi-functional building, possibly a school or a public institution, given the presence of large open areas and specialized rooms.

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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:



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