

PLOT 12/14

**CARDIFF GATE INTERNATIONAL BUSINESS PARK
CARDIFF**

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1.0 Introduction

This report has been compiled by Fletcher Morgan to support the planning application made by Cardiff Gate International Business Park (CGIBP) in respect of that part of the business park identified as Plot 12/14. For ease of reference a simple plan of CGIBP is attached in Appendix 1 to this report.

The sites have been available for occupation for employment use since 1994. The sites have attracted no successful occupier interest in more than 27 years and remains vacant.

In particular this report covers the following matters:

- The marketing initiatives which have been undertaken to promote the site
- The response to these marketing exercises
- An overview of the current office market
- A listing of competing alternative sites
- A conclusion

2.0 Background

CGIBP was incorporated in 1992 and the subject site, Plot 12/14, has been available for development/occupation since 1994 following the completion of the internal road infrastructure.

The site has had planning permission for employment use since 1992.

Plot 12 comprises a partly serviced site of approximately 8 acres located to the south of Malthouse Avenue at the rear of the Business Park with limited visibility from the Malthouse Avenue, the Parks main internal road and no visibility to the M4.

Plot 14 comprises gross area of [circa 3.5 acres]. The site is partly serviced and located to the rear of the Business Park. The site is compromised and difficult to develop as it is at a substantially higher level than Malthouse Avenue. The site has considerable constraints including a high pressure gas main and overhead electricity cable and pylons running through the site.

The sites have been actively marketed for development for a continuous period of over 20 years. It remains vacant.

3.0 Marketing Initiatives

Fletcher Morgan have been CGIBP's retained agent for sales and letting opportunities since the Park's inception in 1992. CGIBP have also appointed a series of PR consultants over that period to assist with maintaining and improving the profile of the park.

We set out below a brief summary of the various initiatives which have been undertaken to promote the development of the park.

3.1 Design Agency and Marketing

Over the period of its ownership CGIBP have availed themselves of the expertise of a number of marketing agencies including:

- Golley Slater
- Peterson Partnership
- Freshwater
- Merlin Media
- Carrick Business Services

Working in conjunction with these agencies and Fletcher Morgan, CGIBP have produced numerous sets of brochures, promotional videos and marketing literature. This high quality promotional material has been regularly updated via the various agencies throughout the marketing period.

All the marketing material highlights its Grant status and location to the M4.

For the purpose of illustration we attach in Appendix 2 a selection of current and historic marketing brochures and literature which include:

1. A copy of the original marketing brochure.
2. A copy of the second generation brochure.
3. An overview of Cardiff Gate International Business Park and the opportunities available (current).
4. A site brochure providing detailed information of the specific sites available including Plot 12/14 (current).
5. Cardiff Gate Online magazine.
6. A copy of the brochure for Centre 7.

These brochures have been targeted at office requirements, ranging from small to high employment occupiers. The marketing material has been designed to highlight the flexibility on offer both in terms of building capacity and tenure.

3.2 Direct Mailing/Emailing

The digital/hard copy marketing brochures have consistently been emailed/mailed to enquiries generated from the various marketing initiatives undertaken on a regular basis, including:

- Cardiff and Regional Office Agents
- Cardiff Investment Agents and other influential regional surveyors
- Regional and London Agents dealing regularly in the South Wales area
- Major existing South Wales regional occupiers
- Major existing target Cardiff occupiers – lists are held by Fletcher Morgan
- Welsh Government – Economic Inward Investment Teams

3.3 Bespoke Website

CGIBP has a dedicated interactive website for some 14 years. The website can be found at:

<http://www.cardiffgate.com/>

Besides serving as host to electronic reproductions of the CGIBP marketing material and video detailed above, this site also serves as a portal for the distribution of valuable information (e.g. bus timetables, cycling routes) for use of the tenants and potential occupiers.

3.4 Social Media

We use a variety of internet marketing methods to publicise the availability of the property to the widest possible audience including placing the details on:

- Fletcher Morgan's Twitter – <https://twitter.com/FletcherMorgan>
- Fletcher Morgan's Instagram – <https://www.instagram.com/flechermorganconsultants/>
- Fletcher Morgan's LinkedIn – www.linkedin.com/company/fletcher-morgan-chartered-surveyors

CGIBP also has a Twitter account for more immediate dispersal of information such as M4 motorway accidents and events of local interest.

3.5 Property Websites and Databases

Details of the site have been made available on Fletcher Morgan Website, EG Property Link, Estate Agents Clearing House, Social Media and on both the Welsh Government and Cardiff Council Property Registers since the park was first opened.

- Fletcher Morgan's Website – www.fletchermorgan.co.uk
- The UK's commercial property listing site EG Property Link – www.egpropertylink.co.uk
- Costar – www.costar.com
- The Estate Agents Clearing House – www.each.co.uk
- Movehut – www.movehut.co.uk

3.6 Signage

On site signage has been present throughout the marketing period. CGIBP has also invested heavily in structural signage at the entrance to the business park.

3.7 PR and Press Coverage

CGIBP have always retained the services of a PR agency to ensure continuous press coverage in relation to current and planned developments on the park.

Regular press releases have been issued throughout the marketing of the development which has created a strong local awareness of the availability of the site in the local and regional office and employment markets.

A small selection of current and prior releases are set out in Appendix 2.

3.8 Advertising

Advertising has been undertaken on a regular basis during the marketing campaign and includes the following:

- Estates Gazette (South Wales and Cardiff feature)
- Property Week (South Wales and Cardiff feature)
- Insider Magazine
- Western Mail

3.9 Presentations, Open Days and Occupier opening events

We have held numerous presentations and opening days targeting end occupiers and property agents. Senior members of the Welsh Government have attended some of the opening of high profile occupiers.

The most recent event was held at the Centre 7 Building in March 2019 and was attended by over 100 people.

3.10 Marketing Meetings

CGIBP hold monthly meetings at which they, Fletcher Morgan and the PR advisers are present.

Fletcher Morgan regularly consults with the Welsh Government and Cardiff Council Economic Department on behalf of CGIBP and representatives from both institutions have periodically attended marketing meetings.

At each meeting Fletcher Morgan have produced progress reports detailing all enquiries active in the market and targeted since the previous meeting.

The marketing meetings have been used to review the overall marketing strategy, its implementation, and the progress of discussions with interested parties, including terms to be offered to specific enquiries.

In addition, regular market updates detailing the performance of the wider Cardiff office market have been provided.

The meetings provide an important opportunity to share intelligence and fully utilise the resources of the marketing efforts being undertaken to secure enquiries.

The marketing meetings also provide the opportunity to ensure that all potential marketing initiatives and ideas are pursued, as well as providing an opportunity to review quoting terms to ensure that these remain relevant based on market activity.

4.0 Response to the Marketing Initiatives

The following are examples of office enquiries that were offered Plot 12/14, Cardiff Gate International Business Park but rejected:

1. First Plus/Barclays Bank – 100,000 sq. ft.

Terms were agreed on Plot 8 with First Plus/Barclays Bank for 100,000 sq. ft. bespoke building 2008. Unfortunately, First Plus/Barclays Bank pulled out following the Northern Rock collapse and the financial crash.
2. L & G – 60,000 sq. ft. located to Knox Court.
3. L & G – 70,000 sq. ft. located to Brunel House.
4. Admiral Insurance – 230,000 sq. ft. located to Admiral House.
5. BBC HQ – 200,000 sq. ft. located to Central Square.
6. BBC Studios – 300,000 sq. ft. located to Porth Teigr.
7. Deloitte – totalling 60,000 sq. ft. located to Fusion Pont and 6 Park Street.
8. Finance Wales, Balfour Beatty etc. – 70,000 sq. ft. located to No. 1 Capital Quarter.
9. First Source – 30,000 sq. ft. located to Cardiff Bay.
10. Welsh Government Property Hub – 250,000 sq. ft. located to Capital Quarter.
11. Geldards Solicitors/Admiral Insurance Legal Services – totalling circa 150,000 sq. ft. and located to Capital Quarter.
12. Hodge Bank/Motonovo Finance/Blake Morgan Solicitors/Hugh James Solicitors/Cardiff School of Journalism – totalling circa 200,000 sq. ft. and located to No 1 & 2 Central Square.
13. Legal & General – 120,000 sq. ft. pre-let Interchange Building, Central Square. Would not consider out of town location, needed to be in Central Cardiff close to the railway station.
14. Monzo Bank – 10,000 sq. ft. plus. Would only consider City Centre. Acquired space at 2 Kingsway.
15. Starling Bank – 20,000 sq. ft. Would only consider City Centre. Acquired space at Brunel House.
16. Currency Cloud – 6,500 sq. ft. Would only consider City Centre. Acquired space at Hodge House.

5.0 Competing Sites and Current Office Market Overview

5.1 Cardiff Office Take Up.

Since 2009 it is significant that the majority of office enquiries for Cardiff will only consider offices in the City Centre within the City Centre. Total office take up for 2019 was 350,000 sq. ft. of which 195,000 sq. ft. was located in the City Centre and 55,000 sq. ft. out of town.

As a result of Covid 19, the Welsh Government's policy on encouraging '30 % of the workforce to work from home', office enquiries are at a low level.

The 2020 total office take up in Cardiff was 305,000 sq. ft., of which only 58,558 sq. ft. (19%) was out of town, of which there was only one small office suite of 1,600 sq. ft. located at CGICP.

5.2 Current Office Enquiries.

Of the limited office enquiries currently considering office space in Cardiff there remains a preference for City Centre buildings as illustrated by the following:

- Client of JLL – 60,000 sq. ft. Preference for City Centre.
- Eversheds – 60,000 sq. ft. Will only consider the City Centre and are believed to be renewing their lease at their existing building.
- Arup – 30,000 sq. ft. Will only consider the City Centre/Cardiff Bay.
- PWC – 20,000 sq. ft. Will only consider the City Centre.
- Barclays Bank – 3,000 sq. ft. Will only consider the City Centre.

5.3 Current Space.

There is currently circa 1 million sq. ft. of existing vacant office space available in Cardiff, with a further estimated 400,000 sq. ft. expected to come to market as a result of downsizing.

There is currently also a substantial land-bank of sites available in Cardiff and along the M4. Many of the competing sites are more prominent, offering superior amenities and better public transport, to Plot 12/14.

We set out below a selection of competing sites:

- Vacant stock of circa 1 million sq. ft. in Cardiff of office floor space with a further estimated 400,000 sq. ft. expected to come to market as a result of downsizing.
- 1 million sq. ft. in Porth Teigr (south of Roath Dock) Cardiff Bay.

- JR Smart at Johns, circa 200,000 sq. ft. in total.
- Rightacres at Central Quay, circa 2.5 million sq. ft. of floorspace.
- Callaghan Square South, potential for 500,000 sq. ft.
- Rapports Car Park, Bridge Street, potential for 200,000 sq. ft. plus.
- Dumballs Road, Curran Embankment (Havannah Quay), potential for 484,200 sq. ft.
- Adam Street Car Park, potential for 2 million sq. ft.
- Hendre Lake/St. Mellons Business Park expansion, potential for 1 million sq. ft. plus new “Parkway” railway station.
- St Mellons, the existing Business Park and Eastern Business Park circa 150,000 sq. ft. available.
- Cardiff Waterside, circa 45,000 sq. ft. of office space currently available, potential for a further 540,000 sq. ft. to be developed.
- Junction 33 M4, employment land of circa 14 acres is available.
- Taylor Wimpey development Malthouse Farm, Pontprennau, up to 1.75 hectares of employment space include offices.

5.4 Examples of companies downsizing and office supply increasing.

As a result of ‘work from home’ the available office stock will increase further as we come out of lockdown and companies downsize. Early example of this:

- Blake Morgan subletting 7,300 sq. ft.
- Hugh James subletting 30,000 sq. ft.
- WSP downsizing from 20,000 sq. ft. to 10,000 sq. ft.
- British Gas releasing 40,000 sq. ft.

5.5 Issues specifically effecting Plot 12/14 and Cardiff Gate International Business Park generally.

- Perceived occupier concerns regarding potential for local congestion in the road network around the site particularly the M4 junction link. Because of traffic contra-flowing at peak times, a residential consent would alleviate these concerns for future occupiers of the park.
- The lack of main road visibility in comparison with a number of the key competing sites. The Plot 12 is largely hidden behind existing buildings and is at a significantly lower level than other sites in the park.

Consequently it's profile would be very unattractive to any major inward occupier – as has been shown by the reaction of all enquiries to date. Plot 14 is located at the rear of the site.

- Neither Plots 12 or 14 can be developed without extensive and expensive cut and fill of material.
- The distance to staff amenities in comparison with the city centre sites.
- Perceived occupier concerns regarding distance to staff amenities in comparison with the city centre sites.
- Both Plots 12 and 14 are affected by the high pressure gas main. Plot 14 is further constrained by overhead electricity cables and pylons
- CGIBP have two other sites which could accommodate major inward investment of between 70- 100,000 sq. ft. (plot 10 and Plot 8, 8a and 8b on the plan – see appendix 4). These sites benefit from a much higher profile within the site and also have the benefit of being fully serviced and available for immediate development.

If there was sufficient small or large requirement demand Plot 12/14 would have been developed. We set out below a schedule of office accommodation, which range from 1,000 sq. ft. to 50,000 sq. ft. currently available and on the market at CGIBP, a considerable amount of this space has been available for a number of years. Further information to be found at Appendix 3.

- | | |
|-------------------------------------|----------------|
| • Unit E Copse Walk – To Let | 4,812 sq. ft. |
| • Unit G Copse Walk – To Let | 2,500 sq. ft. |
| • Unit 2A Oak Tree Court – To Let | 1,118 sq. ft. |
| • Glamorgan House – For Sale/To Let | 5,533 sq. ft. |
| • Unit 8 Oak Tree Court – For Sale | 3,698 sq. ft. |
| • Unit 7 Ashtree Court – To Let | 1,605 sq. ft. |
| • Unit 5 Ashtree Court – To Let | 1,647 sq. ft. |
| • Centre 7 – To Let | 50,671 sq. ft. |
| • Maple House – To Let | 806 sq. ft. |
| • Thorens House – To Let | 1,753 sq. ft. |
| • Raglan House – To Let | 12,000 sq. ft. |
| • Unit 2A Oak Tree Court – To Let | 1,232 sq. ft. |
| • Ty Calon – To Let | 25,500 sq. ft. |
| • Unit 9 Oak Tree Court – To Let | 2,104 sq. ft. |

The following parties were offered Plot 12/14, Cardiff Gate International Business Park and turned down Plot 12/14 in favour of more prominent sites on the business park.

1. International Baccalaureate Organisation – 60,000 sq. ft.
2. Julian Hodge/118 – 60,000 sq. ft.
3. Scottish Southern Electric – 60,000 sq. ft.
4. Scottish Life/Lloyds Bank – 60,000 sq. ft.

The out of town office market had not recovered since the 2008 financial crash and the current recession caused by the Covid 19 Pandemic will only compound the problem.

Plot 12/14 will not be developed as the market has profoundly changed since 2008 and office development other than in City Centre is simply not a fundable proposition and the problems.

5.6 Diminishing Relevance of Grant Status.

Cardiff Gate International Business Park is located in a Tier 2 grant assisted area.

Although a few of the earlier occupiers benefited from assistance some 20 years ago. There was a totally different market environment, prior to occupiers become more environmentally conscious and favouring city centre locations where staff can easily access without a car.

We are also not aware of many if any occupiers located at the Park who have benefited from the assistance over the last 10 to 15 years.

Although CGIBP is located in a Tier 2 grant assisted status area, so is the majority of the city of Cardiff, including in the City Centre and Cardiff Bay, which also have the additional benefits of being in an Enterprise Zone. The St Mellons area also has the same Tier 2 status including the new Hendre Lakes Business Park.

The attached assisted areas status map at Appendix 4 illustrates that CGIBP is no different to other site along the M4 in Wales. As large areas of South Wales benefit from Tier 1 or some cases Tier 2 status (which offers a higher level of incentives). Including Business Parks in Newport and the Llantrisant area.

As a result of Brexit there is also currently some uncertainty as is how and if this type of assistance will be continued.

6.0 Conclusion

Plot 12/14 has been fully exposed to the market for over 27 years and have failed to attract an occupier despite the comprehensive and extensive marketing campaign detailed in this report. Indeed, the whole of CGIBP has failed to attract an occupier of any size since IBO and SSE in the early 1990's which is a reflection of the general UK wide lack of demand for out of town office space over this period. The have been compounded by the Covid 19 Pandemic, the new 'work from home' culture and Welsh Government wish to have 30% of office workers home based.

We conclude from this lack of occupier interest in Plot 12/14 that there has been a major shift in office demand away from out of town locations to City Centre locations.

6.1 Market Trend, Supply and Demand

- Although Cardiff Gate International Business Park is located in a Tier 2 assisted area, the assistance available has not attracted occupiers for a number of years and the City Centre Enterprise Zone offers a larger package of assistance.
- In recent years, the demand for out of town offices in Cardiff and the UK in general has substantially declined. The majority of current office occupiers now require City Centre locations with good public transport hubs, as is offered by the Central Business District, i.e. Callaghan Square and Capital Quarter, etc. This trend has seen a large expansion by new office occupiers in the City Centre and Cardiff Bay areas. Plot 12/14 is therefore competing against a market trend of occupier requirements.
- There is a large supply of land and office premises in Central Cardiff, in Cardiff Bay, City Centre Enterprise Zone, the wider City Centre and elsewhere. As a result Plots 12/14 are competing against more prominent sites with superior infrastructure and easier and less costly development.
- There is generally limited demand for out of town offices. This is illustrated by Centre 7, a 51,000 sq. ft. Grade A office building occupying a prime location at the front of Cardiff Gate International Business Park, which remains vacant following a comprehensive refurbishment and after 18 months of marketing.
- There is circa 80,000 sq. ft. available at Eastern Business Park and circa 70,000 sq. ft. at St. Mellons Business Park. Severnside House 30,000 sq. ft. recently refurbished Grade A spec is available vacant and available.
- Out of town office rental levels are between £8.00 per sq. ft. and £14.00 per sq. ft and tenants require flexible lease terms between 1 and 5 years, as a result new office development is not financially viable at CGIBP.

- Plot 12/14 has been offered to all occupiers considering Cardiff as a location over the last 27 years and has been turned down by all including those parties who have located to more prominent sites at CGIBP including: International Baccalaureate, Julian Hodge Bank, Scottish & Southern Electricity. The last major enquiry to seriously consider Cardiff Gate International Business Park as a location was First Plus/Barclays Bank in 2008.
- The out of town office market had not recovered since the 2008 financial crash and the current recession caused by Covid 19 outbreak together with the Welsh Governments aspirations to see 30 % of the work force working from home will only compound the problem.

6.2 Implications of refusal of application

Plot 12/14 will not be developed speculatively as the market has profoundly changed since 2008 and speculative development other than in City Centre locations is simply not a fundable proposition.

Without a change of use we do not see any prospect that the plot will not be development.

APPENDIX 1

- **Cardiff Gate International Business Park e-Brochure**
- **Cardiff Gate International Business Park General Brochures**
- **Design & Build Opportunities Brochure**
- **Cardiff Gate Superfast Broadband**
- **Cardiff Gate Centre 7 Brochure**

APPENDIX 2

- **PR and Press Coverage**

APPENDIX 3

- **Property currently available To Let/For Sale at Cardiff Gate International Business Park**



Unit E, Copse Walk, Cardiff Gate Business Park, Cardiff CF23 8RB

The property is a three-storey office building which provides good quality open plan office accommodation. Availability at ground and first floor. The first floor has been subdivided to provide two suites.

Size: GF 3,155 sq ft | FF 1,657 sq ft

Total Size: 4,812 sq ft

Rent: £11.20 per sq ft (exclusive of service charge)

Business Rates: GF £19,661 | FF £10,326 pa

Parking: 12 spaces

[More Information & Brochure](#)



Unit G, Copse Walk, Cardiff Gate Business Park, Cardiff CF23 8RB

The property is a three-storey office building which provides good quality open plan office accommodation. Availability at first floor.

Size: 2,500 sq ft

Rent: £11.20 per sq ft

Service Charge: £2.72 per sq ft

Business Rates: £13,776 pa

Parking: 9 spaces

[More Information & Brochure](#)



2A Oak Tree Court, Mulberry Drive, Cardiff Gate Business Park, CF23 8RS

The ground floor forms part of a larger three-storey, purpose-built self-contained office building and is accessed via the communal access door, with a stairwell and lift access to the upper floors.

Size: from 1,118 sq ft

Rent: £14.25 per sq ft (exclusive of service charge)

Business Rates: £7,233 pa

Parking: 5 spaces

[More Information & Brochure](#)



Glamorgan House, Woodsy Close, Cardiff Gate, Greenwood Close, Cardiff CF23 8RD

Two storey self-contained office building. Ground floor is a mixture of cellular offices and meetings rooms, with male/female/disabled toilet facilities and kitchen. First floor is mainly open plan offices with male/female toilets.

Size: 5,533 sq ft

Rent: £14.00 per sq ft (exclusive of service charge)

Purchase Price: £850,000

Business Rates: £4.83 per sq ft

Parking: 24 spaces

[More Information & Brochure](#)



8 Oak Tree Court, Mulberry Drive, Cardiff Gate Business Park, Cardiff CF23 8RS

The property is a mid terraced two storey self-contained office building benefitting from high quality existing fit out.

Size: 3,698 sq ft

Purchase Price: £435,000

Business Rates: £20,891

Parking: 16 spaces

[More Information & Brochure](#)



7 Ashtree Court, Woodsy Close, Cardiff Gate Business Park, Cardiff CF23 8RW

The first floor forms part of a two-storey, purpose-built self-contained office building and is accessed via the communal access door, with a stairwell and lift access to the upper floors.

Size: 1,605 sq ft

Rent: £12.00 per sq ft (exclusive of service charge)

Business Rates: £4.20 per sq ft

Parking: 6 spaces

[More Information & Brochure](#)



5 Ashtree Court., Woodsy Close, Cardiff Gate Business Park, Cardiff CF23 8RW

The two storey semi-detached office building is accessed via the communal access door, with stairwell access to first floor. The first floor is a mixture of open plan and cellular offices with male/female toilets.

Size: from 1,647 sq ft

Rent: £13.00 per sq ft (exclusive of service charge)

Business Rates: £8,961 pa

Parking: 2 spaces

[More Information & Brochure](#)



Centre 7, Malthouse Avenue, Cardiff Gate Business Park, Cardiff CF23 8RU

Centre 7, which is located at the entrance to Cardiff Gate International Business Park, has been extensively refurbished throughout the three-storey building. The Grade A offices include features such as flexible floor plates of up to 17,000 sq. ft suitable for partitioned or open plan space.

Size: from 6,253 sq ft to 50,671 sq ft

Rent: £15.50 to £16.00 per sq ft

Service Charge; estimated £4.61 per sq ft

Business Rates: estimated £4.65 per sq ft

Parking: 5 spaces

[More Information & Brochure](#)



Maple House, Greenwood Close, Cardiff Gate Business Park, Cardiff CF23 8RD

Maple House, comprises a good quality detached, two storey office building with available accommodation at ground floor level.

Size: 806 sq ft

Rent: £13,000 per annum (inclusive of service charge and rates)

Parking: 3 spaces

[More Information & Brochure](#)



Thorens House, Beck Court, Cardiff Gate Business Park, Cardiff CF23 8RP

The property was built in the early 2000's and comprises a modern, two-storey office building which benefits from a high quality existing fit-out. Available on flexible terms.

Size: 1,753 sq ft
 Rent: £12.50 per sq ft (c. £23,666 per annum / c.£1,972 per month)
 Service Charge: est. £378 per annum
 Business Rates: £6.12 per sq ft
 Parking: 8 spaces

[More Information & Brochure](#)



Raglan House, Malthouse Avenue, Cardiff Gate Business Park, Cardiff CF23 8BA

Raglan House comprises a modern, three storey office building, located within South Wales' premier business park, Cardiff International Business Park. The property provides excellent quality office accommodation which can be sub-divided to suit a range of occupiers.

Size: from c3,800 sq ft up to 12,000 sq ft
 Rent: £13.00 per sq ft
 Service Charge: est. TBC
 Business Rates: £5.15 per sq ft
 Parking: 1 space per 250 sq ft

[More Information & Brochure](#)



2A Oak Tree Court, Cardiff Gate Business Park, Cardiff CF23 8RP

The property comprises an excellent quality, three storey office building with the available suite located on the second floor and benefits from a good quality existing fit-out.

Size: 1,232 sq ft
 Rent: £14.90 per sq ft
 Service Charge: £4.55 per sq ft
 Business Rates: £3.88 per sq ft
 Parking: 5 spaces

[More Information & Brochure](#)



Ty Calon, Malthouse Avenue, Cardiff Gate Business Park, Cardiff CF23 8BA

The property comprises an excellent quality, three-storey office building benefitting from a good quality existing fit-out.

Size: 25,500 sq ft

Rent:

Business Rates:

Parking:

[More Information & Brochure](#)



9 Oak Tree Court, Mulberry Drive, Cardiff Gate Business Park, CF23 8RS

The ground floor suite benefits from a new air cooling and heating system, open plan floor plate with full height glazed partitioned meeting rooms, double glazed windows, raised access flooring, suspended ceilings with recessed lighting, male and female WC's and a kitchen.

Size: 2,104 sq ft

Rent: £12.05 per sq ft (exclusive of service charge)

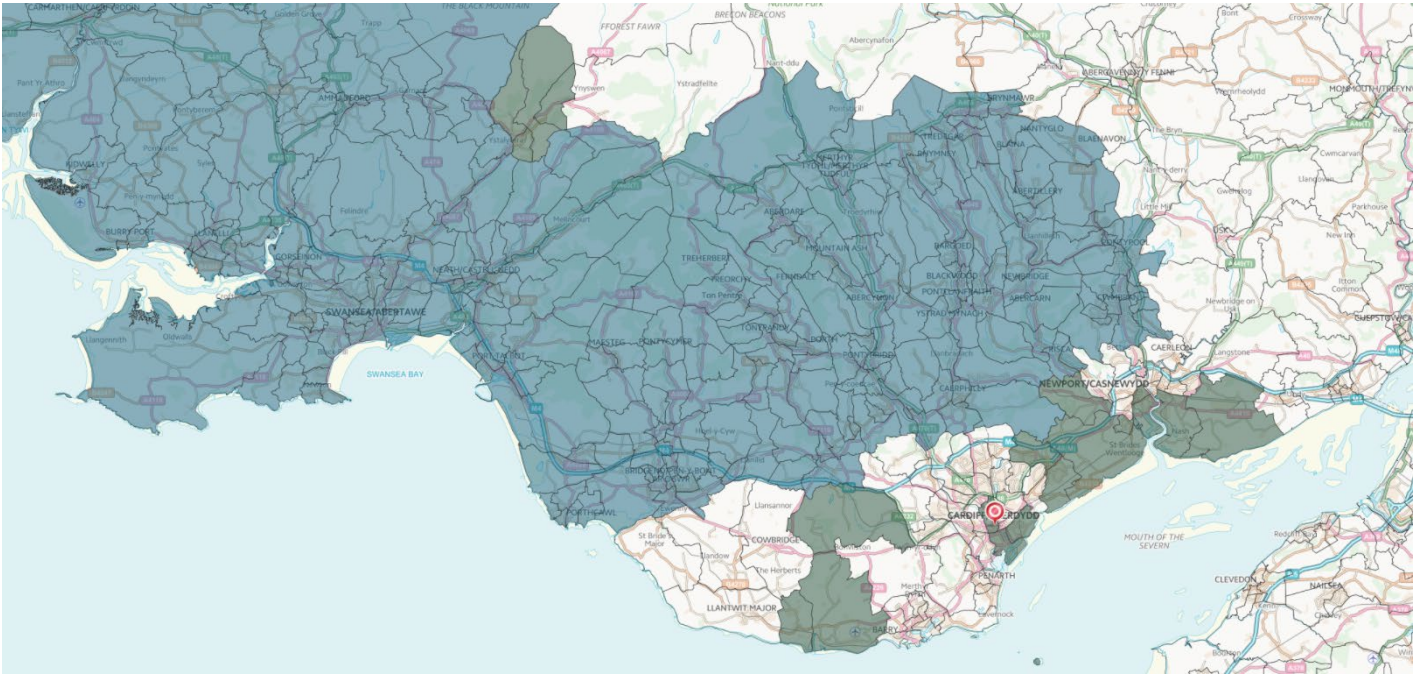
Business Rates: £22,750 pa

Parking: 7 spaces

[More Information & Brochure](#)

APPENDIX 4

- **Grants Assistance Map**



TIER ONE

TIER TWO

NON ASSISTED

