



Cardiff Report

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MRP
GROUP

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Max Thorne, Narup Chana, Thomas Domballe,
Kat Stenson, Laura Harris, Bryony Hutchinson,
and Vikkie Ware

MRP GROUP 11-15 High Street, Marlow, SL7 1AU

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Executive Summary

Cardiff's history spans over 2,000 years and is widely influenced by the Romans and Normans. It is the main financial and business area in Wales. Cardiff is an important industrial centre for food processing, engineering, and industries such as media and film production. Investment has been significant in the city over the last few months, as major developments have been underway.

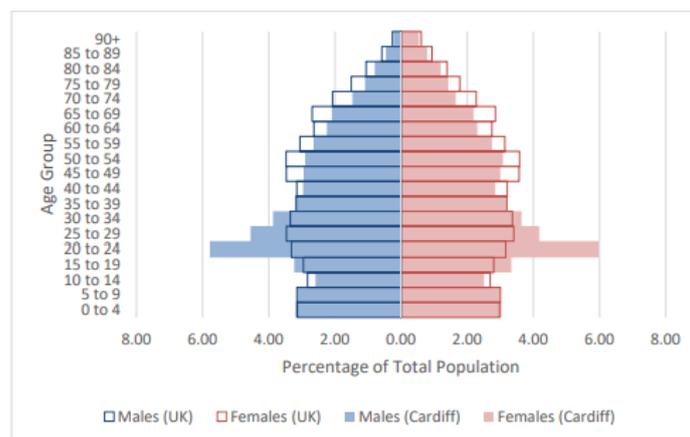
Cardiff Profile

Cardiff became the capital of Wales in 1955, and is one of Europe's smallest and newest capital cities. In addition, the city is Wales' largest city the UK's 11th largest. It is a significant tourist destination, welcoming millions each year. It has progressed from a small settlement with the world's busiest port, to the modern capital it is today. The city was the first Fair Trade capital of the world and has more green spaces per person than any other UK core city.



Cardiff has a population of 361,200, compared with the UK. It has a greater proportion of its population aged 15 to 34, with a smaller percentage aged 40+. By 2036, Cardiff's population is predicted to increase by 20%.

Table of Cardiff and UK Population Age Structures, Mid-2016



Source: Cardiff Research Centre/ONS

Economic Overview

Cardiff is the economic capital of Wales and plays a key role in creating jobs. The economy is creating strong performance across a number of indicators, with jobs growth up and unemployment down. Although, Cardiff's total economic output is much higher than other parts of Wales, it compares poorly to top performing UK cities. Cardiff's development has focused on improving quality of life, attracting business, and increasing tourism. In order to increase productivity, the economy needs to shift towards attracting and creating higher value businesses. The improvements seen in both the Central Square and in Cardiff University's Innovation System indicate a shift taking place.

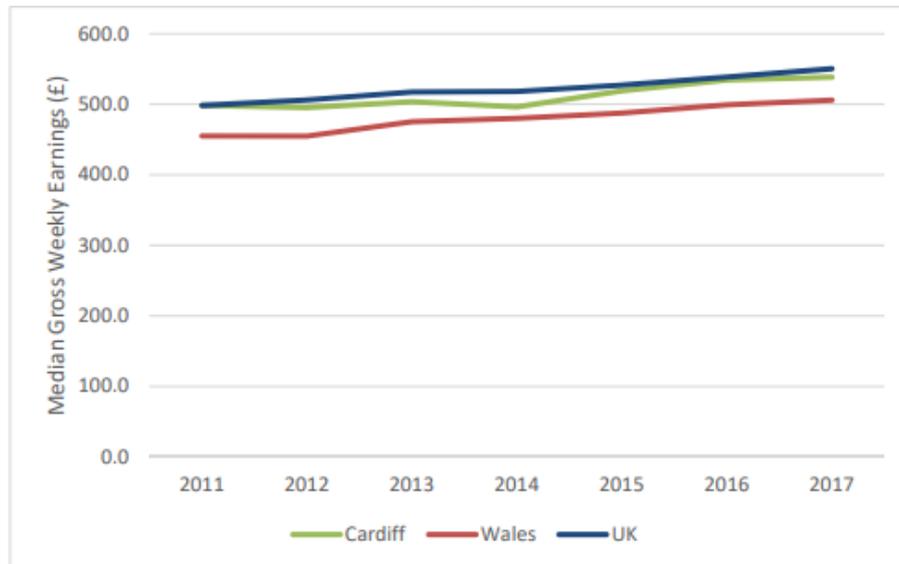
Table of Median Gross Weekly Earnings of Full-Time Workers Across the UK

Area	Earnings (£)	Annual Percentage Change (%)
Edinburgh, City of	583.8	4.3
Bristol, City of	539.9	3.0
CARDIFF	538.5	0.8
Leeds	536.6	1.6
Newcastle upon Tyne	532.5	4.6
Sheffield	524.0	3.9
Birmingham	523.0	5.7
Glasgow City	519.7	-0.5
Liverpool	509.2	2.5
Manchester	479.1	1.6
Nottingham	450.6	0.5
Wales	505.9	1.3
United Kingdom	550.4	2.2

Source: Annual Survey of Hours and Earnings, ONS (provisional data for 2017)

In 2017, the median gross weekly earnings of Cardiff residents working full time were £538.50, up 0.8% from 2016. These exceeded earnings of most major cities, although it is still below the UK average.

Graph of Median Gross Weekly Earnings of Full-Time Workers, 2011-2017



Source: Annual Survey of Hours and Earnings, ONS (provisional data for 2017)

Business

Cardiff has transformed itself from an industrial city fuelled by coal, into a centre of financial services and science, technology and creative sector companies. It is home to large cap company head offices such as Peacocks, ITV, and Ricoh.

As one of the fastest growing cities in the UK, Cardiff is a great city for investment. The recent development has seen internationally competitive groups emerge in financial, creative, live sciences and advanced manufacturing areas. The investment in the regeneration of Central Square has the potential to support up to 30,000 jobs, and a whole new home for business in the heart of the city.

Table of UK Business Counts in Cardiff and Wales

	Cardiff (Numbers)	Cardiff (%)	Wales (Numbers)	Wales (%)
Enterprises				
Micro (0 To 9)	9,665	86.7	92,235	89.1
Small (10 To 49)	1,205	10.8	9,550	9.2
Medium (50 To 249)	215	1.9	1,430	1.4
Large (250+)	65	0.6	315	0.3
Total	11,150	-	103,530	-
Local Units				
Micro (0 To 9)	11,660	78.7	105,095	83.1
Small (10 To 49)	2,500	16.9	17,665	14.0
Medium (50 To 249)	545	3.7	3,210	2.5
Large (250+)	110	0.7	500	0.4
Total	14,815	-	126,470	-

Source: Inter Departmental Business Register (ONS)

The table shows that 86.7% of enterprises within Cardiff are Micro, whereas 0.6% of enterprises are large. The majority of enterprises in Cardiff have between 1 and 9 employees. 78.7% of local units in Cardiff are Micro, but 0.7% of local units are large.

Eastern Business Park is one of Cardiff's largest business parks. Offering great facilities, with newly renovated restaurant, it is considered a great place for business to have an office. There are over 18 businesses within the park, including Cafex Communications and Victim Support Cymru.

Regus Castle Gate Business Park has a wide range of commercial properties. Offering a selection of facilities, with many employees commenting on the nice and professional atmosphere it offers. There are multiple businesses in the park, including Ibis and Redrow Homes.

Developments

There have been significant developments throughout Cardiff. The plans for the £180m renovation of the Metro Central hub were approved in 2018. This includes revamping the current facilities, as well as new stations for coach services and a cycle hub. This investment would bring thousands of high spending visitors into the city and region and boost the tourism industry.



The Central Quay development could see over 2 million sq ft of new office, retail and apartments alongside the River Taff. The first phase will include: 220,000 sq ft landmark office building, multi-storey car park, and a 200-bedroom hotel.

Transport

Cardiff has a network of excellent transport options, including train, bus, bicycle, car, and sometimes boat.

Trains run from Cardiff's Queen Street station to Cardiff Bay and city stops. Trains from Cardiff central station link to the Valleys and Vale of Glamorgan, as well as high speed links to London and other UK cities.

There are numerous pay and display, and multi-storey car parks around the city centre. Cardiff has Park & Ride services to the east, south and west of the city with additional services operating during events.

Cardiff bus runs an extensive system throughout Cardiff and the local area, travelling to Penarth and Barry. Stagecoach run services to surrounding areas such as Caerphilly, Tongwynlais, and the Valleys.

Cardiff Boat provides an hourly water-bus service between Bute Park and Cardiff Bay.

Location	Rail	Car
London	2h 5min	3h 1min
Manchester	3h 22min	3h 42min
Cambridge	3h 34min	3h 44min
Nottingham	3h 32min	2h 55min

Source: Google Maps Distance from Cardiff to main cities

Leisure Overview

Cardiff is a great place to begin exploring. It us home to a rich historic background, with multiple historic landmarks.

Cardiff Castle is one of the most visited attractions in all of Wales. It is one of the best-preserved historic castles, with the oldest section dating back to as far as the 10th century.



The 'City of Arcades' are Cardiff's well-preserved and still bustling Victorian shopping arcades. The oldest of them, the Royal Arcade, built in 1858.

Cardiff Bay is a well worth expenditure of time. The Cardiff Bay redevelopment is one of the largest in Europe, and is home to plenty of things to do, especially with kids.



Llandaff Cathedral is one of the best-known of Cardiff's churches. Built in the 1300s on the ruin of the original structure built 200 years earlier. It has an impressive 15th-century tower, and a fully restored 18th century Italian temple.

Cardiff is home to multiple leisure centres around the city. Cardiff international pool is a 50 metre Olympic swimming pool, suitable for kids and adults.

The Royal Mint experience in one of the UK's most fascinating attractions. It is a great place for the kids to watch how coins are made.

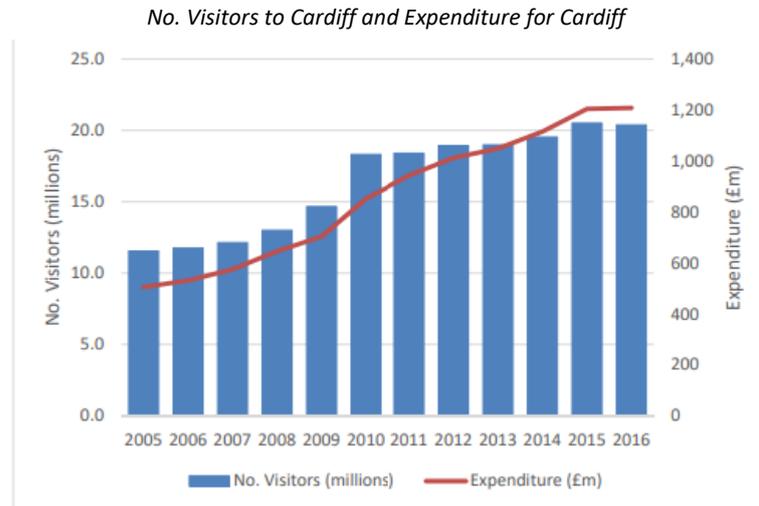
Llanishen leisure centre features a leisure pool with a wave machine and water play for kids and families.

Cardiff University is a public research university. It is the largest university in Wales, with over 31,595 students. It has a reputation for world-class research and provides excellence. The university is ranked 5th for its quality of its research, and 17th for its research power.

Tourism

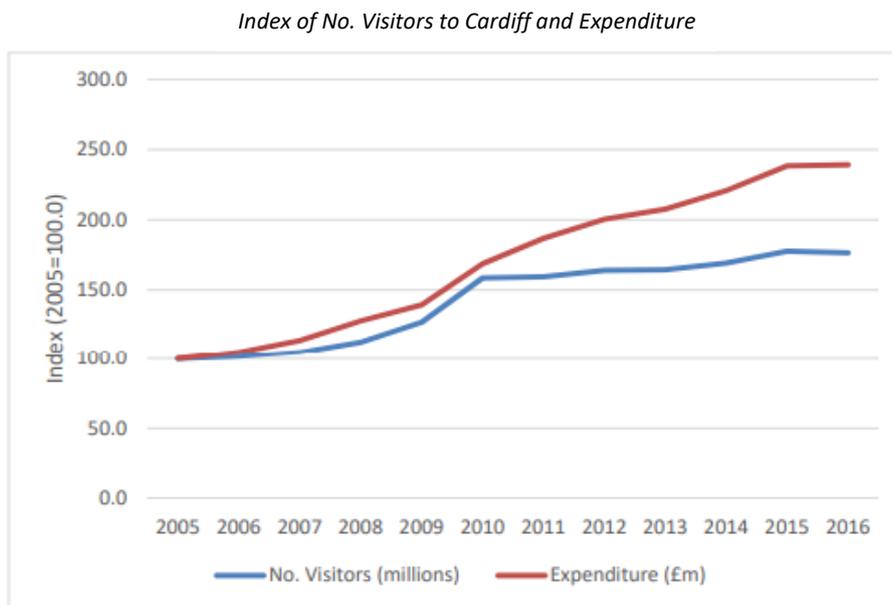
Tourism in Cardiff has increased over the past few years, as it experiences a record number of visitors during 2017. The total economic impact of tourism for 2017 is £1.3 billion, up 7% from 2016.

During 2017, 21.30 million people visited the city, 5% more than 2016. 2.06 million of these visitors stayed the night, an increase of 2% from 2016. 19.24 million people visited for a day, an increase of 5% from 2016.



Source: STEAM

In 2016, more than 20 million people visited Cardiff with an economic impact of £1.2bn. Between 2005 and 2016, the number of visitors has continued to increase, and is still increasing.



Source: STEAM

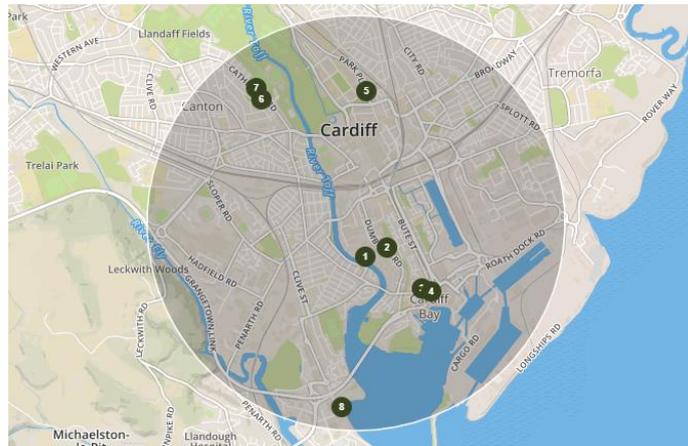
Annual Occupancy Room Yield Figures

Year	Average Occupancy (%)	RevPAR (£)	Average Daily Rate (ADR)
2019 (Up to August)	80.8	56.78	70.31
Average	80.8	56.78	70.31

Source: STR. Reproduction or other re-use of this data without the express written permission of STR is strictly prohibited.

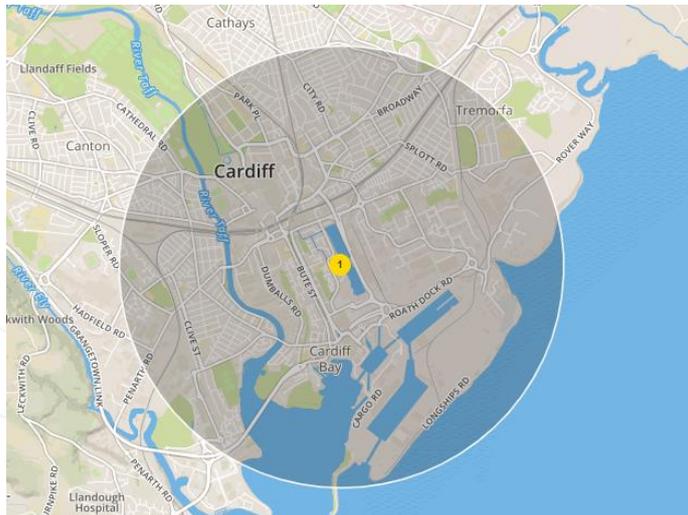
Current Local Hospitality Market

Within a 1.5-mile radius of Cardiff City Centre, there are currently 8 aparthotels with 226 rooms.



Source: STR. Reproduction or other re-use of this data without the express written permission of STR is strictly prohibited.

Within a 1.5-mile radius of Cardiff City Centre, there is currently 1 aparthotel in the pipeline with 73 rooms.



Source: STR. Reproduction or other re-use of this data without the express written permission of STR is strictly prohibited.

Current serviced apartment operators in Cardiff include A Space in the City, who operate 3 different blocks of serviced apartments around Cardiff with 121 rooms.

Staybridge Suites have 1 serviced apartment block in the pipeline, with 73 rooms.

The Team



Max Thorne
Chief Executive
+44 7768 617995
max.thorne@mrpadvisor.com



Narup Chana
Associate Director
+44 7407 385694
narup.chana@mrpadvisor.com

CONTACTS

MRP ADVISORY GROUP LTD
11-15 High Street, Marlow
Buckinghamshire, SL7 1AU
United Kingdom

www.mrpadvisor.com



Tom Domballe
Analyst
+44 7392 743 982
thomas.domballe@mrpadvisor.com



Kat Stenson
Admin Assistant
+44 20 8075 1335
kat.stenson@mrpadvisor.com



Vikkie Ware
Business Manager
+44 20 8075 1335
vikkie.ware@mrpadvisor.com



Laura Harris
Client Relationship Manager
+44 7379 205 499
laura.harris@mrpadvisor.com



Sandra Lens
Finance
+44 20 8075 1335



Bryony Hutchinson
Social Media and Marketing
Apprentice
+44 20 8075 1335
bryony.hutchinson@mrpadvisor.com

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