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Urban Village • 221 High Street • Swansea • SA1 1NW

Date: 1 March 2023

Our Ref: BP2 / C449

Dyfan Williams
Castell Construction

By Email: Dyfan@castellgroup.co.uk

Hi Dyfan

Re: Former Big Cam Public House, Windsor Road Neath

Many thanks for your instruction to outline our feedback to date on marketing of the ground floor commercial unit, within the above named premises.

1.0 General Market Conditions

In terms of general market trends, the recent Covid outbreak has had a significant detrimental effect on the commercial property market across the country. Whilst demand in prime locations has improved, we have experienced a notable decline in secondary / tertiary town centre locations where footfall is still yet to return to near pre-pandemic levels. Indeed, it is forecast to worsen before the situation improves.

Given the recent recessionary forecasts for the UK and global economies, we are expecting vacancy rates to increase further over the next 12-24 months, and take up levels across the board to drastically reduce. We are expecting the high Street retail sector and secondary town centres in particular, to suffer the worst.

The expected knock-on effect to the High Street is that we will witness a further decrease in demand, a decrease in rents being achieved, and ultimately an increase in vacancy rates.

2.0 Marketing to Date

We were originally instructed to market the subject property in Q4 2021, with Practical completion of the unit in Q2 2022. We therefore carried out some initial 'soft marketing' approaches to national occupier and known requirements in the initial marketing phase.



We have subsequently listed the property via the usual property portals and social media channels, carried out email distribution and erected a To Let board.

Our website listing can be found via the following link:

[Refurbished Commercial Unit, Windsor Road, Neath](#)

Enquiries have been extremely limited, resulting in just one viewing for a start up business with no feedback on follow up.

We have purposely made it clear within the marketing material that the premises could be suitable for a variety of commercial uses, so we are of the opinion that permission to change the use to a different commercial use would still result in limited demand.

BP2 are currently instructed to market 4 properties within 50m of the property, 3 of which are on Windsor Road and one on Alfred Street. These are a mix of office and A1/A2 retail units, all on the ground floor. We have experienced a similar response to the marketing of these units.

3.0 The Building & Potential Commercial Uses

In our opinion, the subject property is poorly located for a commercial occupier to create and/or build a sustainable, thriving business.

We consider the position to be secondary in a retail context, being situated to the fringe of the city centre. Whilst in close proximity to the main Train Station, and benefitting from a corner position, it misses the volume of footfall generated by the Station as this mainly filters through the main Town Centre.

The location of the building for alternative use such as B1 office or D1 Medical use is not ideal, and it is unable to compete with superior, purpose built office space in recognised office locations close to the M4. Of the few office requirements that exist within Neath, there are a number of buildings which are better specified and in better locations than the subject property. Moreover, the property only benefits from a single parking space, which is not conducive to modern office or D1 occupiers.

The layout of the property is cellular, with a number of supporting structures hindering an open plan configuration. Therefore the building is difficult to adapt for A1 Retail use.



Whilst the layout may work for its current use as A3, significant investment is required into fit-out works, and the A3 use will be limited by the residents of the upper floor flats. Upon further investigation, adequate extraction provision becomes an issue for this use.

4.0 Summary

Given the demand experienced to date, and in consideration of the future economic outlook, we have serious concerns over the ability to let the unit to a reputable commercial occupier who will be able to sustain trade from the premises.

We are therefore of the opinion that one should consider redevelopment options to enhance the overall use of the building and its' letting prospects, and particular reference should be paid to alternative use, including the residential sector.

Please do not hesitate to contact me if you require anything further, and I hope that this clarifies the situation as required.

Kind Regards

David Blyth

Director

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