Caerphilly County Borough
2nd Replacement Local Development Plan 2020-2035

EB21: Larger than Local Employment Study

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CAERPHILLY COUNTY BOROUGH COUNCIL
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Mae’r ddogfen hon ar gael yn Gymraeg, ac mewn ieithoedd a fformatau eraill ar gais.

This document is available in Welsh, and in other languages and formats on request.

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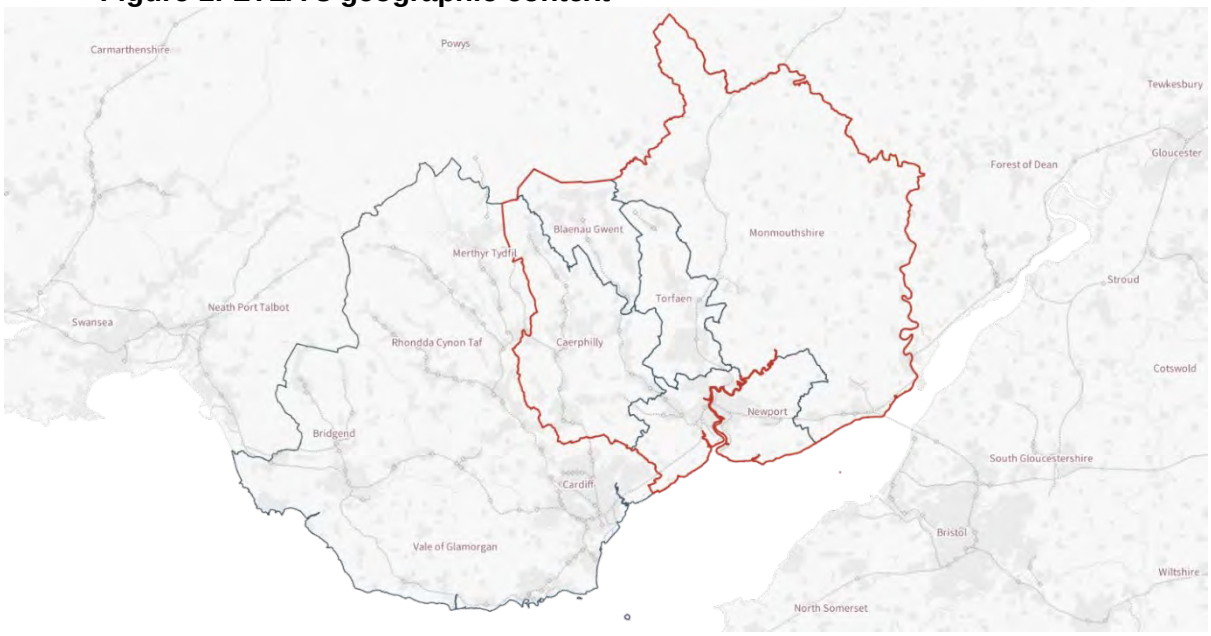
1.0 INTRODUCTION

1.1 This **Regional Employment Study** has been prepared by BE Group, Hatch and Per Consulting on behalf of five local authorities – Blaenau Gwent, Caerphilly, Monmouthshire, Newport and Torfaen Councils.

1.2 This report was produced in accordance with the Welsh Government Guidance on how to develop an evidence base to support Local Planning Authorities (LPAs) in their preparation of employment land strategies and policies. The Guidance prescribes data collection at two geographic levels: **Local** and **Larger than Local**. This report constitutes the evidence base for the Larger Than Local Study. The terms "Larger Than Local" refers to an area greater than a single local authority, preferably defined by more than one LPAs for the purpose of providing information for a strategic study about economic development.

1.3 The Larger Than Local Area (LTLA) of this Study comprises the combined area of the five local authorities of Blaenau Gwent, Caerphilly, Monmouthshire, Newport and Torfaen.

Figure 1: LTLA's geographic context



Source: Hatch, 2019

1.4 The report is constituted by two main sections: looking at the economic evidence base and the property and employment land market in the LTLA. The study has had regard to the relevant policies at the national, regional and local levels. The economic assessment has presented the quantitative evidence on demographics, labour market, current and future state of the economy. The property and employment land assessment has reviewed the current market characteristics of the commercial property sector (transactions volumes, locations, supply) and the availability of allocated employment sites, drawing on the supply detailed in the Local Development Plans (LDPs) of each of the constituent local authority areas.

1.5 Forecasts of employment land needs have been prepared, including scenario testing, up to 2040. These forecasts will inform the replacement LDP process for the individual local authority areas.

1.6 Parallel studies are being prepared by the consultant team for Monmouthshire, Blaenau Gwent and Torfaen. These studies will inform and be informed by this Regional Employment Study.

2.0 POLICY CONTEXT

2.1 The relevant policy framework across the region has been reviewed, to provide the context for the Regional Employment Study. The five authorities form part of the Cardiff Capital City Region and thus would be influenced by the policy direction of the City Deal.

Welsh Government

Consultation Draft: National Development Framework 2020-2040 – Welsh Government (2019)

2.2 The National Development Framework (NDF) is a 20-year plan for Wales up to 2040, which is at Consultation Draft Stage. It covers key areas such as the economy, where nationally significant developments should take place, where key growth areas are and what infrastructure and services are needed. The draft NDF sets out development policies for Wales as a whole and for the North Wales, Mid and South West Wales and South East Wales regions.

2.3 The NDF sets out 11 Outcomes of where it wishes Wales to be in 20 years' time. Number Five is that "*Cities and large towns are magnets for jobs and investment, while people are drawn to live and work there for the economic and social opportunities they provide."* Number Six is that "*Development Plans will have a forward thinking, positive attitude towards enabling economic development, investment and innovation."*

2.4 The NDF provides a Wales-wide Spatial Strategy which identifies *'Cardiff, Newport and the* Valleys' as one of its three main urban clusters alongside Swansea Bay and Llanelli and Wrexham and Deeside. These locations should be the focus of large scale urban growth and a sequential approach should be taken for uses including public services.

2.5 In terms of the regions, Welsh Government requires each region to deliver a Strategic Development Plan which establish, amongst other things, strategic employment provision (Policy 16).

2.6 In South East Wales, Cardiff "*will retain and extend its role as the primary national centre for* culture*, sport, leisure, media, the night-time economy and finance. The Welsh Government supports regional development which addresses the opportunities*

and challenges arising from Cardiff's geographic location and its functions as a Capital City" (Policy 27).

2.7 Newport will be a "*focus for regional growth and investment*", playing "*an increased strategic role in the region*". "*Strategic and Local Development Plans across the region should* recognise *Newport as a focus for strategic housing and economic growth; essential services and facilities; transport and digital infrastructure; and consider how they can support and benefit from Newport's increased strategic regional role. Development in the wider region should be carefully managed to support Newport's growth and to provide a focus for regional planning*" (Policy 28).

2.8 The Heads of the Valleys area, covering the northern parts of Rhondda Cynon Taf, Merthyr Tydfil, Caerphilly, Blaenau Gwent and Torfaen, is a priority area for the Welsh Government. 'Policy 29 – The Heads of the Valleys' identifies that "*The Welsh* Government *supports co-ordinated regeneration and investment in the Heads of the Valleys area to increase prosperity and address social inequalities. The Welsh Government will work with local authorities, businesses, the third sector, agencies and stakeholders to support investment, including in the manufacturing sector, and to ensure a regional approach is taken to addressing issues in the Heads of the Valleys area. Strategic and Local Development Plans across the full region must identify how they can support, both directly and through a joined-up regional approach, the Heads of the Valleys area to deliver greater prosperity, support regeneration and improve well-being."*

Planning Policy Wales, 10th Edition – Welsh Government (2018)

2.9 Planning Policy Wales (PPW) 10th Edition, sets out the land-use planning policies of the Welsh Government. It is supplemented by a series of Technical Advice Notes (TANs). Together with several circulars and policy clarification letters, PPW and the TANs comprise the national planning policy for Wales.

2.10 The document states the importance of the planning system supporting economic growth and ensuring that there is sufficient land to meet the needs of the employment market at both a strategic and local level. *"Development plans should identify employment land requirements, allocate an appropriate mix of sites to meet need and provide a framework for the protection of existing employment sites of strategic and local importance."*

2.11 Plans and decisions need to be based on an up to date and locally/sub-regionally specific evidence base which demonstrates the *"suitability of the existing employment land supply as well as future provision in relation to the locational and development requirements of business*." That evidence base should include an Employment Land Review (ELR).

2.12 "*Planning authorities should work with each other and with relevant economic fora in order to prepare an ELR. The review should include an assessment of anticipated employment change and land use together with estimates of land provision for employment uses showing net change in land/ floorspace. This should be calculated for offices, industrial and warehouse uses separately. This evidence should help inform an economic vision for the area. Employment Land Reviews should be kept up to date and relevant to prevailing market conditions and the needs of the development plan."*

TAN 23: Economic Development (2014)

2.13 This TAN provides guidance on planning for economic development at a strategic level, identifying and assessing the economic benefits of development proposals and establishing an evidence base to support the economic development policies of LDPs.

2.14 Echoing PPW, the TAN advises that local planning authorities should aim to provide the land that the market requires (unless there are good reasons to the contrary). *"Local planning authorities should recognise market signals and have regard to the need to guide economic development to the most appropriate locations, rather than prevent or discourage such development."*

2.15 Local authorities are encouraged to work jointly in sub-regional groups to prepare joint economy evidence bases, including an analysis of the sub-regional commercial and industrial property market. Such sub-regional strategies should also focus on identifying strategic sites of national and regional importance.

2.16 In producing LDPs, local planning authorities should:

- Develop a broad vision for the Plan which *"must be consistent and coherent so that the economic, social and environmental considerations support each other"*

- Set land provision targets which meet the market demand for land. Local authorities should work together to steer development to sustainable locations.

2.17 In terms of forecasting future growth, the TAN, echoing Planning Policy Wales, advocates "*a broad assessment of anticipated employment change by broad sector and land use".* Specifically, this will require *"the preparation of possible future economic scenarios with plans developed in a way which ensures they are robust across the more likely scenarios and contain the flexibilities necessary to adjust to changing circumstances. The starting point for scenarios would normally be past trends at a regional level. Such scenarios could be adjusted to reflect different policy or demographic assumptions."*

2.18 The TAN accepts that such forecast modelling can often be imprecise – *"Models of future economic scenarios are surrounded by a large margin of uncertainty, and often more so for individual authorities than for larger areas. Modelling may be most successful when based on functional economic areas such as travel to work areas and housing market areas."*

2.19 Where projected local authority growth differs markedly from that expected for the wider region, *"the authority should provide an evidence-based justification for these differences, much as they would have to in respect of population projections for their area."* Predicted employment figures should usually be expressed as a range of scenarios to reflect different economic outcomes and policy options. Ultimately however, *"the level of growth envisaged must be realistic, able to withstand scrutiny and be consistent with the other aspirations of the plan including population and housing projections."*

Practice Guidance: Building an Economic Development Evidence Base to Support a Local Development Plan (2015)

2.20 This Practice Guidance provides a methodology for LPAs to help meet these requirements, and to *"produce robust evidence bases to underpin sound plans and development management decisions."* The guidance aims to *"address common technical problems and help achieve greater consistency in the approach to collecting data across Wales."* LPAs may choose to depart from or add to the methods contained in this document *"but in either case make clear the reasons for their preferred*

methodology in their evidence base studies and LDP as the outputs should be robust enough to withstand scrutiny along with other supporting evidence for LDPs."

2.21 This Practice Guidance predates the most recent edition of Planning Policy Wales, though refers to earlier editions, including that it provides policy advice about LDPs and the economy, including the need for:

- An economic vision for the area
- Quantitative targets on the provision of land for employment (B-Class) uses over the plan period
- Site-specific policies die new and established areas
- Criteria-based policies to guide development management decisions on sites not specifically identified in plans

2.22 Chapter 4 establishes that the ELR is an integral part of establishing an evidence base to support the strategies and policies of an LDP. *"While ELRs have typically been conducted, and deal with data, at a local authority level, PPW and Technical Advice Note (TAN) 23 strongly support joint studies with neighbouring authorities where this is practicable. The information collected in the ELR study will also help inform the more strategic assessment of economic development taking places at a larger than local level."*

2.23 The Employment Review includes four stages. *"The Employment Land Review is essentially a two-part process, an appraisal of the present situation (stages 1 & 2) followed by an assessment of future needs (stages 3 & 4):*

- *Stage 1: Property Market Assessment*
- *Stage 2: Audit of Employment Sites*
- *Stage 3: Future Land Requirements*
- *Stage 4: Policy options and recommendations."*

Prosperity for All: Economic Action Plan (2017)

2.24 The purpose of the Economic Action Plan launched in December 2017 is to support the delivery of Prosperity for All – the national strategy for Wales. The Plan sets out a vision for inclusive growth, built on 'supercharged industries of the future' and productive regions. The Plan supports the twin goals of growing the economy and

reducing inequality. It simplifies the Government approach to sector prioritisation, recognising that traditional sector boundaries are increasingly blurred and identifying three thematic sectors for proactive government support:

- Tradable Services (e.g. fintech services and online insurance)
- High Value Manufacturing (e.g. compound semiconductors and new composites manufacturing)
- Enablers (e.g. digital, energy efficiency, renewables).

2.25 The plan also recognises the importance of Foundation Sectors - tourism, food, retail and care – committing to develop cross-government enabling plans to maximise impact.

Rural Development Programme (2014-2020)

2.26 The Welsh Government Rural Communities – Rural Development Programme 2014-2020 is a European Commission 7-year investment programme aimed at: (i) fostering the competitiveness of agriculture; (ii) ensuring the sustainable management of natural resources and climate action; and (iii) achieving a balanced territorial development of rural economies and communities, including the creation and maintenance of employment.

Delivering a Digital Wales

2.27 Furthermore, the Welsh Government's "Delivering a Digital Wales" framework maps out a digital future for everyone in Wales, through its vision: 'Wales – a Truly Digital Nation'. Its aim is to help deliver digital skills for everyone: improve online public services, faster infrastructure and enhanced mobile coverage providing a wide-ranging base for economic growth. The framework proposes:

- Everyone in Wales will enjoy the benefits of digital technologies
- Solid ICT skills for children and adults
- More convenient and efficient public services with joined-up delivery of education, health and social care
- A thriving economy driven by our technology research and development
- Flourishing Welsh cultural creativity
- Enhanced mobile and wireless coverage across Wales.

Well-being of Future Generations Act (2015)

2.28 Passed in 2015, the Well-being of Future Generations Act requires public bodies to act in pursuit of the economic, social, environmental and cultural well-being in Wales, in a way that accords with the sustainable development principle. Public bodies are expected to think about the long-term impact of their decisions, to work better with people, communities and each other, and to prevent persistent problems such as poverty, health inequalities and climate change.

2.29 The Act sets out seven well-being goals or Wales: 1) prosperity, 2) resilience, 3) more equality, 4) better health, 5) communities' cohesiveness, 6) vibrancy of culture and language, and 7) global responsibility.

Enterprise Zones in Wales

2.30 The Welsh Government has eight Enterprise Zones located around Wales. These are areas designated for business support, offering bespoke space, a range of financial incentives, and promoting specialist skills and sectors associated with the local area.

2.31 The current locations are: Cardiff Airport and St Athan, Central Cardiff, Ebbw Vale - all three located within CCR and focused on, respectively, aerospace & defence, financial & professional services, and manufacturing - Deeside, Anglesey, Haven Waterway, Snowdonia and Port Talbot Waterfront – this latter west of CCR and specialised in Manufacturing, Energy and Advanced Materials.

Regional

Priority Sectors – Cardiff Capital Region

2.32 Cardiff Capital Region prioritises five sectors for employment and skills support, which largely overlap with some of the sectors prioritised by the Welsh Government:

- Advanced Materials & Manufacturing
- Construction
- Financial, Legal & Professional Services
- ICT/Digital - including creative industries
- Human Foundational Economy.

City Deal

2.33 The Cardiff Capital Region (CCR) has secured a £1.2bn City Deal with the UK and Welsh Governments. A key priority for investment will be the delivery of the South East Wales Metro, including the Valley Lines Electrification programme. CCR Region has established the Cardiff Capital Region Transport Authority (CCRTA) to co-ordinate transport planning and investment within the region, in partnership with the Welsh Government.

2.34 With the City Deal, CCR expressed its commitment to develop a skilled workforce and tackle unemployment, while also supporting enterprise and business growth. An Economic Growth Partnership has been established to commission an Economic Growth Plan for the next twenty-year period. A Regional Business Council has also been established to engage with all businesses and articulate their needs. As part of the City Deal, £37.9 million is invested to support the development of a compound semiconductor industry cluster in south-east Wales.

2.35 With regards to housing and regeneration, through the Deal, the Welsh Government and the Cardiff Capital Region commit to a new partnership approach to strategic planning. A Regional Housing Investment Fund has also been established to support house building, which will also help stimulate the SME building sector across the region by providing loan development finance and through a Custom Build Scheme.

2.36 Over its lifetime, the City Deal is expected to deliver up to 25,000 new jobs, leverage an additional £4bn of private sector investment and deliver a 5 percent uplift[1] in Gross Value Added (GVA). In February 2018, three development strategies were agreed by the CCR cabinet to support the strategic themes of housing, skills, and digital connectivity within CCR and drive the City Deal forward.

2.37 The City Deal is also supported by a five-year strategic business plan, which sets out the required actions and outcomes to achieve CCR's long-term objectives, including details of how the Wider Investment Fund can be used in the next five years to act as a catalyst to drive the actions forward.

[1] Corresponding to an estimated per head rise in productivity of £1,000 (Wales Online)

Employment and Skills Plan, 2017

2.38 The latest Employment and Skills plan for Cardiff Capital Region identifies the need to develop a demand-led system that is driven by the needs of the industry and which delivers employment and skills support in response to infrastructure and other investments to achieve growth within the regional economy.

2.39 According to the plan the key regional priorities for employment and skills include objectives such as:

- Promoting digital skills and high value skills, and reversing falling numbers in STEM and computer related subjects;
- Promoting strategic leadership and management skills;
- Promoting 'train the trainer' programme to develop the capacity and capability of education providers;
- 'People and personal skills' programmes for soft and essential skills such as numeracy, literacy and ICT;
- Developing higher level skills to future-proof the workforce;
- Increasing the number and range of apprenticeships;
- Delivering employment and skills support for the industry, infrastructure and other investments to enable growth by creating through regional academies or centres of excellence and other institutions;
- Developing succession plans for European Union funded programmes post-Brexit-risk assessment and to support services offered through local and regional ESF operations.

Powering the Welsh Economy (2015), Cardiff City Region

2.40 The report provides advice to the Welsh Government on how best to provide the leadership, vision and strategic direction for CCR. It identifies the following four priority themes:

- **Connectivity**: delivering an integrated infrastructure which allows an effective, efficient and sustainable movement of people, goods and information, regionally, nationally and internationally
- **Skills**: CCR and its people to be recognised globally for having the skills that meet the needs of local businesses and communities

- **Innovation and growth**: supporting a thriving business community with international recognition, driven by an entrepreneurial culture and leading academic research
- **Identity**: building a vibrant and internationally recognised Cardiff Capital Region synonymous with quality of life.

2.41 The report recommends close collaboration between overlapping sectors and across administrative boundaries such as Swansea, Bristol and the rest of Wales, particularly around harnessing marine resources. It also recommends alignment of the priority sectors to universities and colleges, as exemplified by the "trader training" at the Cardiff Business School.

Local Authorities

Blaenau Gwent

Blaenau Gwent Local Development Plan 2012-2021

2.42 The LDP sets out detailed policies and specific proposals for the development and use of land in Blaenau Gwent by 2021. With an understanding of the challenges the area faces, a vision of what the area should look like in 15 years has been developed and will guide the future development of Blaenau Gwent.

2.43 50 ha of land has been allocated to meet economic development and employment needs to ensure full economic potential of the area (EMP01). In addition to this there are areas that already have functioning employment uses that will be protected from development outside of the classes they have been protected for (DM10 and EMP02).

2.44 The following table lists the employment allocations for Blaenau Gwent as listed in EMP01.

Table 1 – Employment Sites in Blaenau Gwent Local Development Plan

Policy Number	Site Name	Hub	Indicative Developable Area (ha)
Strategic Sites			
MU1	Rhyd-y-Blew	Ebbw Vale	13.2
Business Parks			
MU2	The Works Business Hub	Ebbw Vale	3.5
EMP1.1	Land at Festival Park	Ebbw Vale	0.7
EMP1.2	Land at Tredegar Business Park	Tredegar	2.1
EMP1.3	Land at Rising Sun Industrial Estate	Upper Ebbw Fach	1.6
Primary Sites			
MU1	Bryn Serth	Ebbw Vale	10.0
EMP1.4	Rassau Platform A	Ebbw Vale	3.4
EMP1.5	Rassau Platform B	Ebbw Vale	3.7
EMP1.6	Land at Waun-y-Pound	Ebbw Vale	4.6
EMP1.7	Marine Colliery	Ebbw Vale	3.4
EMP1.8	Crown Business	Tredegar	0.7
EMP1.9	Crown Business Park Platform B	Tredegar	1.6
EMP1.10	Land at Roseheyworth Business Park	Lower Ebbw Fach	1.5
Total			**50.0**

Source: Local Development Plan 2012-2021

Local Development Plan (2012-2021) Review Report – Blaenau Gwent

2.45 In a plan-led planning system, up to date LDP's are an essential part and it is vital they are kept up to date so that the correct decisions can be made, and all changes are monitored.

2.46 The amount of employment land delivered since the start of the plan has not been sufficient enough to meet requirements. Due to a variety of different factors, all underdeveloped sites should be reassessed as part of the preparation of a revised LDP to ensure they are deliverable over an extended plan period. The Employment Land Review Study undertaken in parallel to this Regional Employment Study is part of the evidence for the revised LDP.

2.47 Just one employment allocation has been delivered to date, suggesting that the employment market is weak across the entire County Borough. There are mixed results being shown within the employment activity indicators and there is also limited progress being made on diversifying the local economy.

Caerphilly

Caerphilly County Borough Local Development Plan up to 2021

2.48 One of the key objectives of this plan was to provide employment land for a variety of employment uses, focusing on higher value employment opportunities and sites to meet local need, including waste management facilities.

2.49 The LDP has made provision for the development of 101.9 ha of employment land between 2006 and 2021, including business parks, primary industrial estates and secondary industrial estates.

2.50 Rhymney comprises a significant amount of employment land on existing industrial estates. The changing pattern in employment land requirements indicates that these sites offer the opportunity to accommodate a renewed and modern B-class offer.

2.51 Oakdale Business Park and Penyfan Industrial Estate comprises approximately 106 ha of existing and planned employment land.

Table 2 – Employment Sites in Caerphilly Local Development Plan

Site Ref.	Site Name	Area (Ha)	Type of Employment
EM 1.1	Heads of the Valleys, Rhymney	5.2	Primary
EM 1.2	Ty Du, Nelson	18.8	Business Park
EM 1.3	Plateau 1, Oakdale	30.2	Primary
EM 1.4	Plateau 2, Oakdale	7.0	Primary
EM 1.5	Plateau 3, Oakdale	3.4	Primary
EM 1.6	Plateau 4, Oakdale	4.3	Primary
EM 1.7	Hawtin Park North, Gellihaf	4.5	Primary
EM 1.8	Hawtin Park South, Gellihaf	8.8	Primary
EM 1.9	Dyffryn Business Park North, Ystrad Mynach	4.9	Primary
EM 1.10	Dyffryn Business Park South, Ystrad Mynach	6.3	Primary
EM 1.11	Penallta Extension, Hengoed	1.6	Secondary
EM 1.12	Land at Caerphilly Business Park	3.6	Primary
EM 1.13	Land at Trecenydd	2.2	Secondary
EM 1.14	Land at Western	1.1	Secondary
Totals		**101.9**	

Source: Local Development Plan up to 2021

Caerphilly Employment Sites Supply and Market Appraisal Study 2014

2.52 This study assessed the supply and demand for employment in Caerphilly to 2021 to reflect the Adopted LDP and provided longer-term forecasts to 2031 to inform planning beyond the Adopted LDP.

2.53 Of the 102.45 ha of employment land identified in the Adopted LDP, it was assessed that the realistic available supply of this land was some 63.81 ha as at 2014. Assessed against forecast needs to 2031 of up to 28.39 ha, it was considered that as at 2014 there was a surplus supply of employment land in Caerphilly to cover the forecast period.

Monmouthshire

Monmouthshire Local Development Plan 2011-2021

2.54 The Local Development Plan (LDP) identifies employment & economic development as one of the key issues to be addressed.

2.55 The LDP identifies Industrial and Business Sites. Four sites are identified as Mixed-Use Sites, with the intention of being development for employment and residential uses. Protected Employment Sites are also listed as existing employment areas in Monmouthshire.

2.56 The following lists the SAE1 employment sites identified in the LDP, along with the site areas, intended use classes and estimated job capacities of the sites, as stated in the LDP.

Table 3 – Identified Industrial and Business Sites (SAE1)

Site Ref.	Site Name	Area (ha)	Use Class	Job Potential
SAE1a	Wales One, Magor (West)	4.0	B1	1,289
SAE1b	Quay Point, Magor	19.6	B1, B2, B8	1,962
SAE1c	Gwent Europark, Magor	13.3	B8	581
SAE1d	Westgate Business Park, Llanfoist	5.0	B1, B2	576
SAE1e	Ross Road, Abergavenny	1.5	B1, B2, B8	158
SAE1f	Newhouse Farm, Chepstow	4.0	B2, B8	200
SAE1g	South Woodside, Usk	1.3	B1	142
SAE1h	Pill Row, Severnbridge IE, Caldicot	1.0	B1, B8	106
SAE1i	Beaufort Park, Chepstow	0.42	B1	50
Total Area		50.1		

Source: *Local Development Plan 2011-2021*

2.57 The following table provides the list of protected employment sites (SAE2).

Table 4 – Protected Employment Sites (SAE2)

Site Ref.	Site Name
SAE2a	Mill Street, Abergavenny
SAE2b	Lower Monk Street, Abergavenny
SAE2c	Union Road, Abergavenny
SAE2d	Hatherleigh Place, Abergavenny
SAE2e	Ross Road (Junction Yard), Abergavenny
SAE2f	School Hill, Chepstow
SAE2g	Station Road, Chepstow
SAE2h	Job Centre, Chepstow
SAE2i	Bulwark Road, Chepstow
SAE2j	Beaufort Park, Chepstow
SAE2k	Newhouse Farm, Chepstow
SAE2l	Wonastow Road, Monmouth
SAE2m	Mayhill/Hadnock Road, Monmouth
SAE2n	Tri-Wall, Wonastow Road, Monmouth
SAE2o	Magor Brewery
SAE2p	Severn Bridge, Caldicot
SAE2q	Cheeseman's Industrial Estate, Rogiet
SAE2r	Progress Industrial Estate, Rogiet
SAE2s	Former Railway Goods Yard, Usk
SAE2t	Cuckoo's Row, Raglan
SAE2u	Raglan Enterprise Park
SAE2v	Mamhilad
SAE2w	Wales One, Magor
SAE2x	Woodside Industrial Estate, Usk
SAE2y	Cranberry Foods, Abergavenny

Source: *Local Development Plan 2011-2021*

2.58 The four mixed use sites are listed below.

Table 5 – Mixed Use Sites

Site Ref.	Site Name	Area (ha)	Job Potential
SAH2	Crick Road, Portskewett	1.0	118
SAH3	Fairfield Mabey, Chepstow	2.8	401
SAH4	Wonastow Road, Monmouth	6.5	651
SAH5	Rockfield Farm, Undy	2.0	258
Total Area		10.3	

Source: *Local Development Plan 2011-2021*

Newport

Local Development Plan (2011-2026)

2.59 The Local Development Plan will be there to guide development within Newport up to 2026.

2.60 The LDP objective 3 is "*To enable a diverse economy that meets the needs of the people of Newport and those of the wider South East Wales economic region"*

2.61 Provision will be made for approximately 172 ha of employment land for the period 2011-2026 with Newport's Economy expected to grow by an additional 7,400 jobs over the LDP period. 172 ha exceeds the minimum requirement but is considered appropriate to be able to provide enough flexibility for future employment growth.

2.62 In terms of allocating space to support the delivery of jobs, a minimum of 21.5 ha of employment land has been identified that Newport would require. Enough suitable warehousing land to meet the gross requirements is needed and for this reason an additional 13.5 ha of land has been allocated. This is on the grounds of being the type of land which is fit for purpose by today's market standards. Therefore, in total, the plan has a minimum requirement of 35 ha net employment land for the plan period.

2.63 The land allocated under Policy EM1 relates to net additional requirement for employment land. The land is needed to accommodate net growth in the stock and any losses from the existing employment stock which will need replacing. Policy EM3 will be used to assess proposals for the redevelopment or alternative uses of existing employment sites.

2.64 The following table provides a list of the employment allocations under EM1.

Table 6 – Employment Sites in Newport Local Development Plan

Site Ref.	Site Name	Area (Ha)	Type of Uses in LDP
i)	Duffryn	38.5	B1, B2, B8
ii)	East of Queensway Meadows, South of Glan Llyn	27	B1, B2, B8
iii)	Celtic Springs	6	B1
iv)	Solutia (Eastman)	43	B1, B2, B8, leisure
v)	Gwent Europark	16	B8
vi)	Land off Chartist Dr, Rogerstone	2	B1, B2, B8
vii)	Celtic Business Park (Llanwern former steelworks, eastern end)	35.5	B1, B2, B8
viii)	Phoenix Park	2	B1, B2, ancillary
ix)	Godfrey Rd (rear of station)	2	Business and commercial
Total		**172.0**	

Source: Local Development Plan 2011-2026

Newport City Council Employment Land Review 2013

2.65 This ELR report presents the findings of a study assessing economic growth and employment land within Newport to help guide employment land policies and site allocations.

2.66 The first deposit plan was published in April 2012. Policy SP17 of the Plan says that provision will be made for approximately 165 ha of employment land over the plan period, equal to 11 ha per year.

2.67 The forecasts in the ELR suggest that Newport requires 19 ha of land for offices and an additional 2.2 ha for industrial and warehousing uses by the end of the plan period.

Torfaen

Local Development Plan (2013-2021) – Torfaen

2.68 The adopted LDP sets out detailed policies and specific proposals for the development and use of land in Torfaen to 2021. It states that the employment and economic development needs for Torfaen will be met by the identification of 40.3 ha of land for employment and business purposes and 35 ha for strategic regional employment opportunities during 2006-2021.

2.69 A range of employment opportunities will be sustainably located and accessible by a range of public transport modes around Torfaen. This is in an effort to deal with the North/ South divide, which has been caused by poor transport infrastructure to the North and is a significant obstacle to generate economic development.

2.70 The Employment allocation is made up of 40.3 ha of new employment land for local employment purposes and a further 35 ha provided in two large sites;

- Craig Y Felin
- Ty Coch tip, Cwmbran.

2.71 The full list of employment allocations is provided below.

Table 7 – Employment Sites in Torfaen Local Development Plan

Site Ref.	Site Name	Area (Ha)	Type of Uses in LDP
EET1/1	Ty Coch Way, Two Locks	1.4	B1, B2, B8
EET1/2	Llantarnam Park A	0.7	B1
EET1/3	Llantarnam Park B	0.4	B1
EET1/4	Llantarnam Park C	1.4	B1
EET2/1	Former Gas Works Site, Panteg Way	2.1	B1, B2, B8
EET2/2	Lower Mill Field (North), Pontymoile	1.2	B1
EET2/3	Lower Mill Field (South), Pontymoile	0.5	B1
EET2/4	Land South of Travelodge, Pontymoile	2.1	B1
EET2/5	Mamhilad Business Park	3.0	B1, B2, B8
EET2/6	Usk Vale, Mamhilad	6.7	B1, B2, B8
EET3/1	Varteg Rd, Garndiffaith, Pontypool	0.8	B1, B2, B8
EET3/2	Gilchrist Thomas Industrial Estate	1.2	B1, B2, B8
EET3/3	Kays and Kears, Blaenavon	6.0	B1, B2, B8
EET4/1	Craig Y Felin, Cwmbran	21.0	Regional employment
EET4/2	Former Ty Coch Tip, Cwmbran	14.0	Regional employment
SAA1	Eastern Strip Central SAA, Cwmbran	2.7 5.6	B1, hotel B2
SAA3	Llantarnam SAA, Cwmbran	8.0	B1
SAA7	Llanfrechfa Grange SAA, Cwmbran	4.8	Health related uses
Total		**83.6**	

Sources: Adopted Local Development Plan

Local Development Plan (2019) – Review Report – Torfaen

2.72 This review is based on the findings published in the annual monitoring review. This report aims to identify how the strategy, policies and development sites of Torfaen are being delivered and executed.

2.73 The delivery of this land is behind target with only 8.08 ha of LDP allocations being delivered due to a lack of readily available sites. EET2/6 at Usk Vale, Mamhilad, near Pontypool is now under construction with some units already completed and let and a further phase coming forward. The majority of small sites in Cwmbran have all been sold.

2.74 Enquiries have shown there is a qualitative lack of larger sites. The Council has seen however a significant upturn in queries and demand for Torfaen LDP: Annual Monitoring Report - October 2019 Page 18 employment land and consider that land will start to be come forward for development in the near future. The need for available and deliverable strategic employment sites to meet demand will be a key issue for the LDP Review.

2.75 At SAA4 Mamhilad, Pontypool an Outline Planning Application submitted for the conversion of approximately two thirds of the employment site for a mixed use development, of including, housing, primary school and reuse of the Grade II* Listed Building.

2.76 At SAA7 Llanfrechfa Grange, Cwmbran construction started on the Grange University Hospital (GUH), in July 2017, and is expected to open in spring 2021. The Council and the ABHB are investigating the potential of the site to accommodate a Life Sciences hub. Welsh Government is not progressing employment site and there are concerns that access and levelling costs may make the employment element uneconomic.

Employment Land Study – Update Report 2011 – Torfaen

2.77 Significant regeneration is planned for Cwmbran Town Centre which will have important consequences for the displacement of existing businesses and the provision of new employment space in Cwmbran.

2.78 Craig-y-Felin is identified as a strategic site with the greatest potential for securing future high-quality employment in Torfaen.

2.79 The office market in Torfaen has altered in line with national and regional trends, with a major downturn over the last two years. However, sites in the south of Torfaen, such as Llantarnam park continue to be relatively popular with occupiers who look for a more affordable location.

2.80 The industrial market in Torfaen has clearly been hit by the recession with less schemes being built, and the amount of available space has increased compared to 2006 figures. However, in comparison to Welsh authorities, the market is considered to be relatively strong. The market continues to change in line with national and regional trends. If Torfaen is to become home to higher value sectors and share in the success of surrounding local authorities including Newport, an appropriate range of sites and premises must be provided. This would involve the development of new sites, redevelopment of existing sites and stock modernisation.

Draft Sustainability Appraisal Scoping Report – 2019 – Torfaen

2.81 The first Local Development Plan (LDP) was adopted in December 2013 and since them a number of Annual Monitoring Reports (AMRs) have been published. The

AMRs access the extent to which the LDP strategy, objective and policies are being delivered and implemented. In 2016 Torfaen LDP AMR concluded that there is evidence to indicate there is a need for a review of the current plan.

2.82 The replacement LDP can encourage a diverse and vibrant economy within the borough, ensuring a sufficient range of employment sites are located in the best locations and also ensure they are of an appropriate size and type to meet the needs of the market and kay economic sectors.

2.83 In this report it is found that there has been a slow uptake of employment land in Torfaen with the only significant development happening on existing employment sites. There is a need to deliver good quality and appropriately located employment land to help promote economic growth and increase employment opportunities in the borough.

Draft Sustainability Appraisal Scoping Report – 2019 – Appendix Two: The Baseline Characteristics of Torfaen

2.82 This document provides the baseline economic data for Torfaen and is used to help undertake the following aspects of the Integrated Sustainability Appraisal (ISA):

- Identify the current baseline economic situation within Torfaen against which the likely effect of the Replacement LDP will be predicted
- Identify key trends issues and opportunities for the ISA and replacement LDP to consider
- To develop an ISA framework to use for the appraisal of the LDP
- Assist the development of a monitoring framework to monitor the significant effects of the LDP.

2.83 A significant issue for Torfaen has been the slow take up of allocated land which has led to pressure for it to be uses for higher values such as residential uses. There is also a lot of older stock located in the area, built in the 1980's which is in need for renewal. Currently 59.3 percent of the total area of the EET employment sites allocated in the Adopted LDP are classified as undeveloped. Whilst 100 percent of the regional employment allocations are classed as undeveloped.

2.84 The previous annual monitoring reports have shown that a large amount of employment land has been developed mainly on existing employment sites. This shows that despite the allocated employment land not being delivered, the economy

of the County Borough has been performing well. The council has reported numerous employment queries which have not been satisfied due to a lack of sites being developed and coming forward.

3.0 ECONOMIC CONTEXT

3.1 The LTLA roughly covers the eastern half of Cardiff Capital Region (CCR), is home to about 588,000 people accounting for about 40 percent of the city region's total population. Within the LTLA, there are 226,500 jobs, 35 percent of CCR's total jobs.

3.2 Cardiff, which borders the LTLA to the south-west, has strong housing market relationship with the LTLA and plays an important role in providing employment to a portion of LTLA's residents (9 percent). However, the overall level of self-containment for the LTLA is high: a large number of travel-to-work flows take place within the LTLA, with 71 percent of the LTLA's in-work residents working within the LTLA, suggesting that although the LTLA is not a functional economic market area, it closely resembles one.

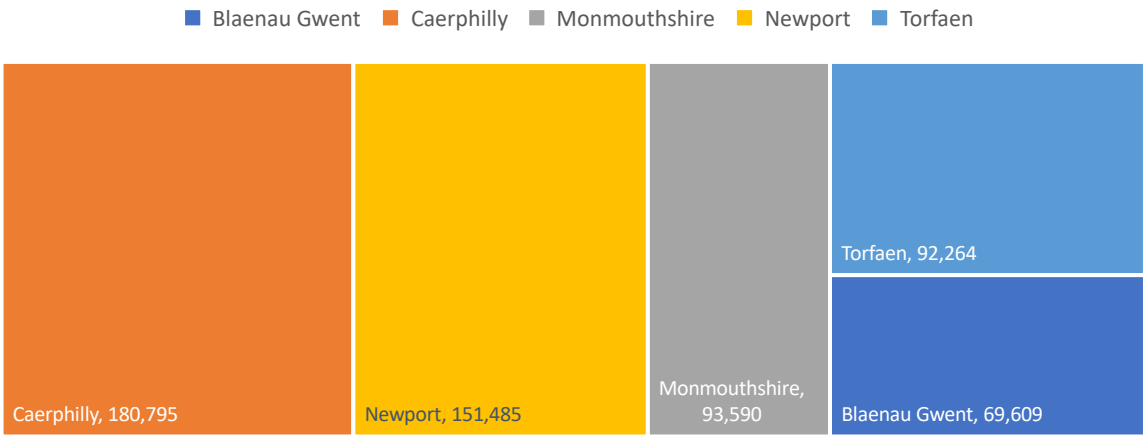
3.3 It is important to note that the LTLA is not a homogeneous economic unit inasmuch as the five constituting local authorities have different demographic and economic characteristics that make them play different economic functions in the LTLA. For this reason, the LTLA will be considered in its entirety as one geographic unit but, where possible, differences across local authorities will be identified to provide a functional economic understanding of the wider area.

Demographics and Labour Market

Population

3.4 As of 2017, the LTLA has a population of 588,000 people. In terms of population size, some of the constituting local authorities are much larger than others. Caerphilly and Newport, with a population of 180,800 and 151,500 respectively, are more than twice the size of Blaenau Gwent (69,600 people).

Figure 2: Population Size (2017)



Data Source: ONS

3.5 Newport presents the highest concentration of jobs per working age person, while Caerphilly and Blaenau Gwent the lowest (Figure 3 below). The job density figures suggest functional economic relationships between the local authorities, with Newport and Monmouthshire potentially attracting workers from Caerphilly and Blaenau Gwent. This relationship will be further investigated and confirmed by the commuting flow analysis for the separate five local authorities. Monmouthshire's concentration is high too, but this is driven by a low number of people in the working age group. The LTLA's share of working-age population is 62 percent, in line with Wales but below CCR and UK averages.

Figure 3: Jobs Density (2017)

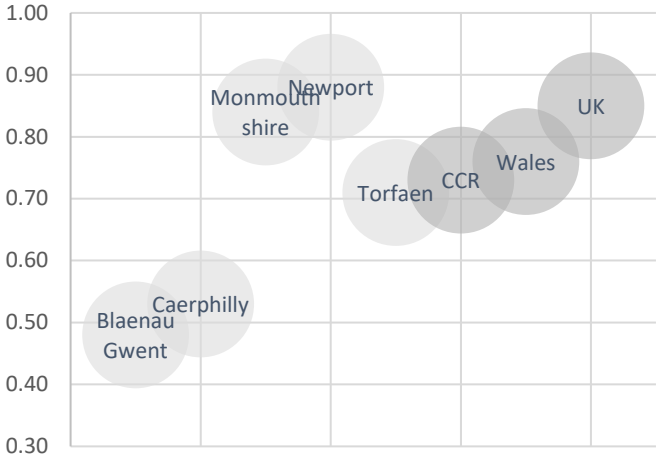
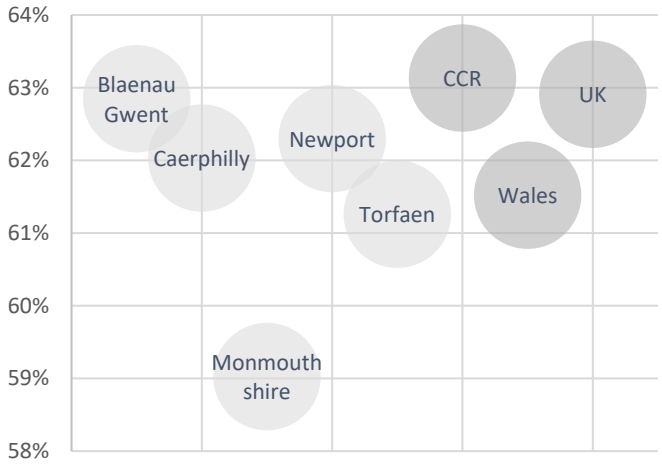


Figure 4: Share of working-age population (2017)

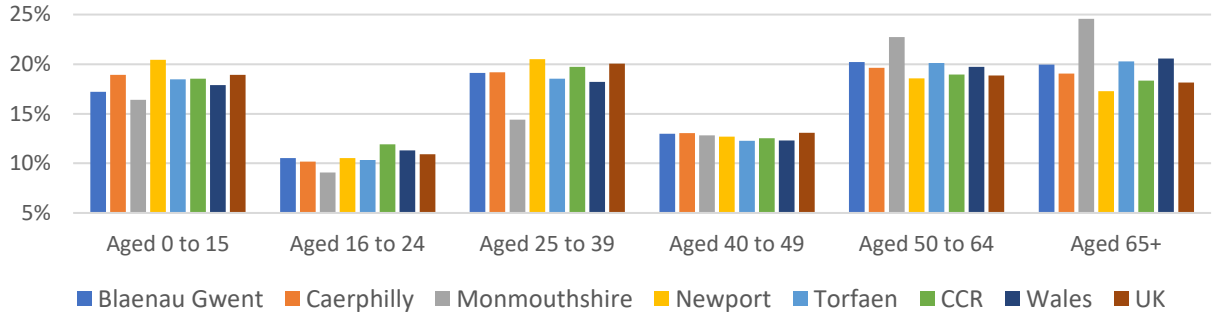


Data Source: ONS

3.6 The comparative analysis of population age structures is presented in the chart below. It is clear that Monmouthshire's share of working-age people is low because a high proportion of residents is aged 65+. Other local authorities such as Newport, Caerphilly

and Torfaen have higher shares of younger people in the pre-working age group (0-15 years old), indicating that their age structures are more geared towards employment and economic growth than Monmouthshire's.

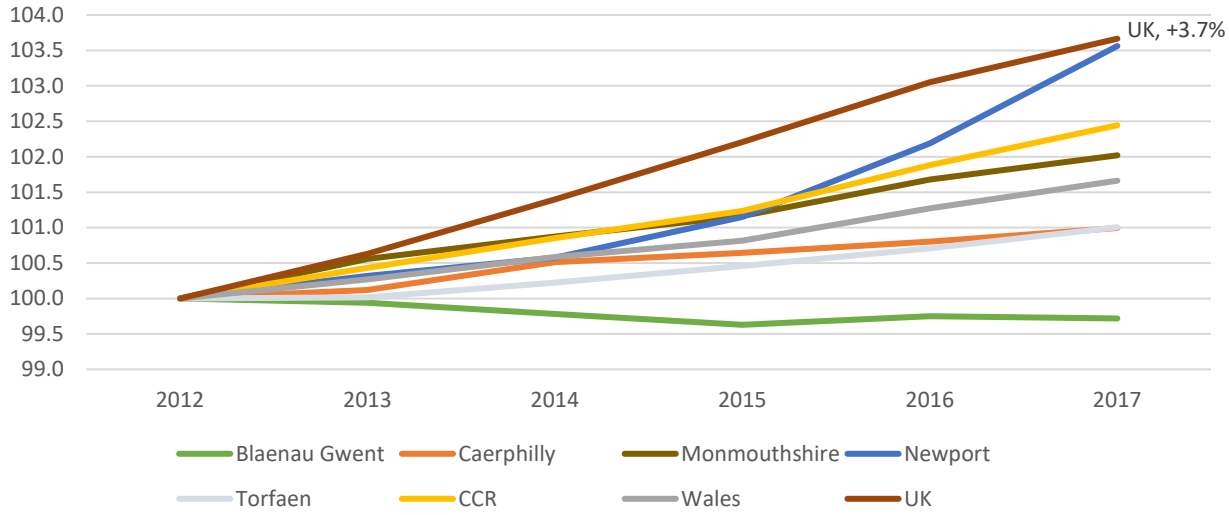
Figure 5: Population age structure (2017)



Data Source: ONS

3.7 Over the past five years, all the five local authorities have grown below the UK average (3.7 percent), but Newport distanced itself by achieving higher growth rates in the past two years, with an overall growth of 3.6 percent over the five-year period, just below the UK average. CCR and Monmouthshire have grown above the Welsh average, while Blaenau Gwent is the only Local Authority of the five for which population has declined in the last five years (-0.3 percent).

Figure 6: Indexed Population Growth (2012=100)



Data Source: ONS

Labour Market

3.8 The local labour markets of the five local authorities have some differentials in performance, especially with respect to unemployment rates. Economic activity rates for the working age group (16-64) are high and close to the regional and national averages, with Monmouthshire presenting the highest economic activity rate and Torfaen the lowest. However, the incidence of a population structure more weighted towards older age groups is reflected in Monmouthshire's below-average economic activity rates for the aged 16+. Unemployment rates for the aged 16+ range between 5.7 percent in Caerphilly and 3.2 percent in Monmouthshire, but overall are not very distant from the city region average of 5 percent and UK average of 4.2 percent. Youth unemployment follows similar trends as the aged 16+; it is relatively low in Monmouthshire (8.6 percent) but much higher in Torfaen (16.3 percent) and Caerphilly (16 percent).

Figure 7: Economic Activity Rates (2018)

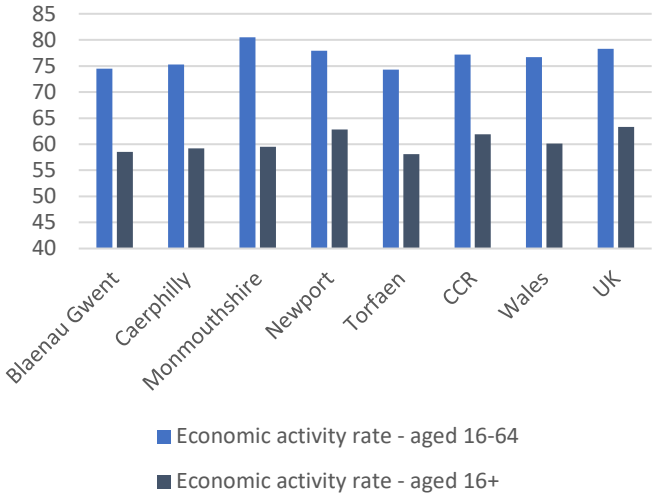
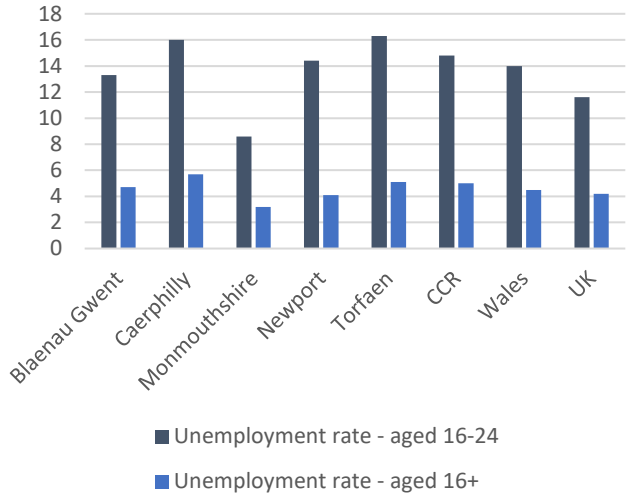


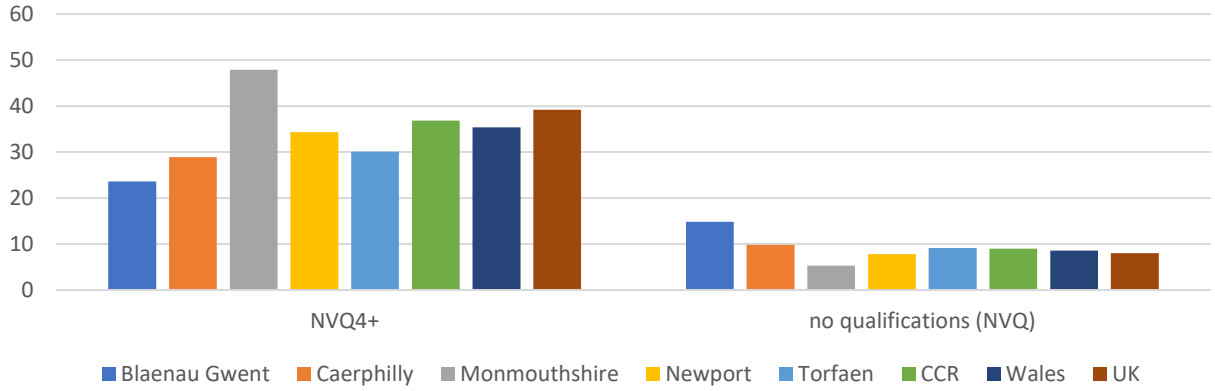
Figure 8: Unemployment Rate (2018)



Data Source: ONS, Annual Population Survey

3.9 The qualification profile of the residents of the area varies across the five local authorities. Also in this context, Monmouthshire appears as an outlier, presenting a very high proportion (47.9 percent) of people qualified at degree level and above (NVQ4+), and a lower-than-average share of people with no qualifications. Overall, the qualification profile of the other four local authorities is below CCR, Wales and UK levels, with Blaenau Gwent presenting a very low share of people with NVQ4+ (23.6 percent) and a high share of people with no qualifications (14.8 percent).

Figure 9: Proportion of aged 16-64 holding NVQ4+ or no qualifications (2018)



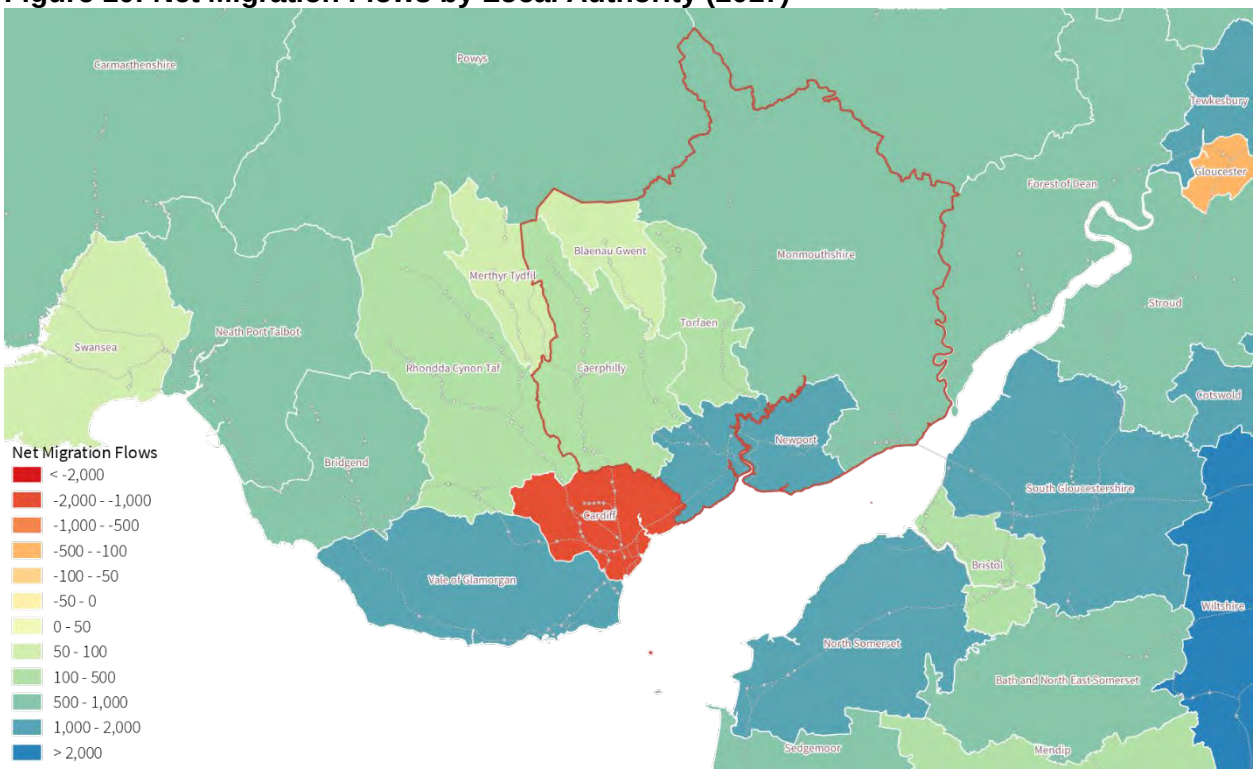
Data Source: ONS, Annual Population Survey

Flows Analysis

Migration

3.10 The analysis of Internal (UK) Migration data between local authorities shows that all 5 local authorities have a positive net balance of flows, meaning that there are more people moving into each local authority than people moving out. Newport, which is second for population size to Caerphilly, has the highest churn of people and the highest net positive inflow of about 1,100 people. Caerphilly also has a high churn but a smaller positive balance of 235 people. Blaenau Gwent has the lowest churn, and the smallest positive balance of around 50 people. As the map illustrates, Cardiff has a negative net migration flow, suggesting that it is likely to be an important contributor to migration flows towards author local authorities in the city region.

Figure 10: Net Migration Flows by Local Authority (2017)



Data Source: ONS, Migration Statistics

Table 8: Migration Flows (2017)

	Inflows	Outflows	Net Flows
Caerphilly	4,922	4,687	235
Blaenau Gwent	1,888	1,834	54
Torfaen	2,856	2,597	259
Monmouthshire	4,728	4,165	563
Newport	6,878	5,780	1,098
Cardiff	*21,626*	*22,913*	*-1,287*

Data Source: ONS, Migration Statistics

Commuting

3.11 In terms of commuting flows, the combined area of the five local authorities has a net flow of -21,750 people, indicating that more residents commute out of the area to other local authorities than workers from other local authorities are coming in for work. The overall self-containment is 71 percent, meaning that 71 percent of the in-work residents of the area work within one of the five local authorities. While this self-containment is lower than what normally expected of a functional economic area (75 percent), it still signals that the five local authorities have very strong commuting relationships. Cardiff, which borders Newport and Caerphilly, attracts 43 percent of total commuting outflows

from the area, but overall it only attracts nine percent of all in-work residents from the five local authorities.

3.12 The commuting relationships between the five local authorities are reported in the table below. Of the five, Newport has the highest inflow of commuters, attracting a high number of workers from Caerphilly and Torfaen, while Blaenau Gwent has the lowest inflow.

Table 9: Commuting Flows

Place of Residence	Place of Work: Blaenau Gwent	Caerphilly	Monmouthshire	Newport	Torfaen
Blaenau Gwent	-	2,256	2,279	1,386	1,718
Caerphilly	1,648	-	814	7,418	2,459
Monmouthshire	739	547	-	3,985	2,289
Newport	209	1,909	1,803	-	3,999
Torfaen	707	1,051	2,459	6,064	-

Data Source: ONS, Census 2011

3.13 The above data is actual flows at the time of the 2011 Census. More recent estimates have been presented by Stats Wales, based on Annual Population Survey data, which is provided below. As they are based on a survey they are subject to uncertainty, including for smaller areas uncertainty of up to 40 percent.

Table 10: Commuting Flow Estimates, Annual Population Survey, 2018

Place of Residence	Place of Work: Blaenau Gwent	Caerphilly	Monmouthshire	Newport	Torfaen
Blaenau Gwent	-	2,300	4,200	1,300	2,500
Caerphilly	1,700	-	N/A	9,900	2,500
Monmouthshire	600	N/A	-	3,200	1,300
Newport	N/A	2,000	4,000	-	4,100
Torfaen	N/A	1,000	2,300	6,900	-

Data Source: Stats Wales

3.14 A depiction of the indicative flows of skills due to commuting can be found in the diagram below. The analysis takes into consideration local demand/supply differentials by skill group for each local authority and direction of largest inflows/outflows. Broadly

speaking, the gravitation of flows is North to South, with Newport being likely to attract high-skill workers particularly from Torfaen and Monmouthshire.

3.15 A more detailed breakdown of commuting flows and skills supply and demand differentials for each local authority can be found as part of the separate Local Study.

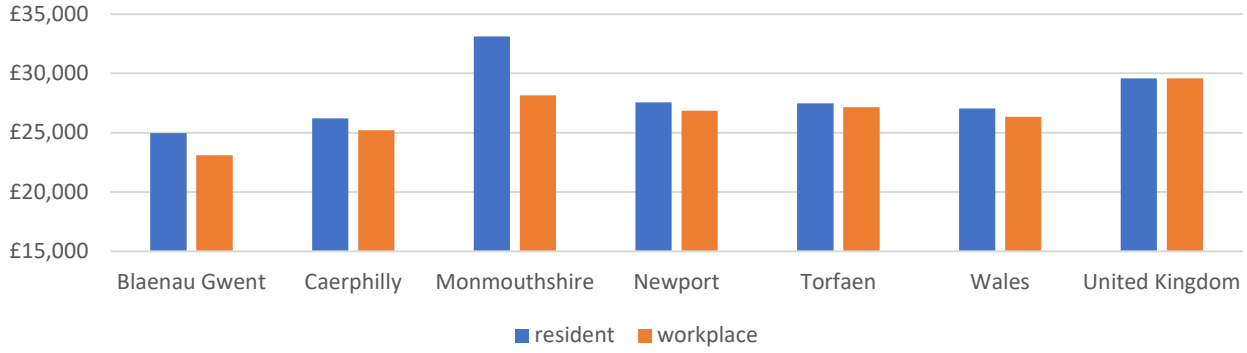
Figure 11: Indicative Skills Flows

Data Source: Hatch analysis of Census 2011 data and APS 2018 data

Earnings

3.16 Flow patterns are also underpinned by workplace earnings differentials, with commuters normally travelling longer distances for jobs commanding a higher pay. In the chart below, the resident indicator is the wage earned by the residents of a local authority/country, while the workplace indicator is the wage paid by jobs of a given local authority/country. Blaenau Gwent has the lowest resident and workplace wages, which, together with a very small job base, explain the high volume of out-commuting. Monmouthshire has the highest resident and workplace earnings. Monmouthshire's, Torfaen's and Newport's resident and workplace earnings are above the welsh levels but only Monmouthshire's resident earnings are above UK levels, reflecting the high-skilled profile of the County's population.

Figure 12: Earnings – Annual Gross (2018)



Data Source: ASHE, resident and workplace analysis

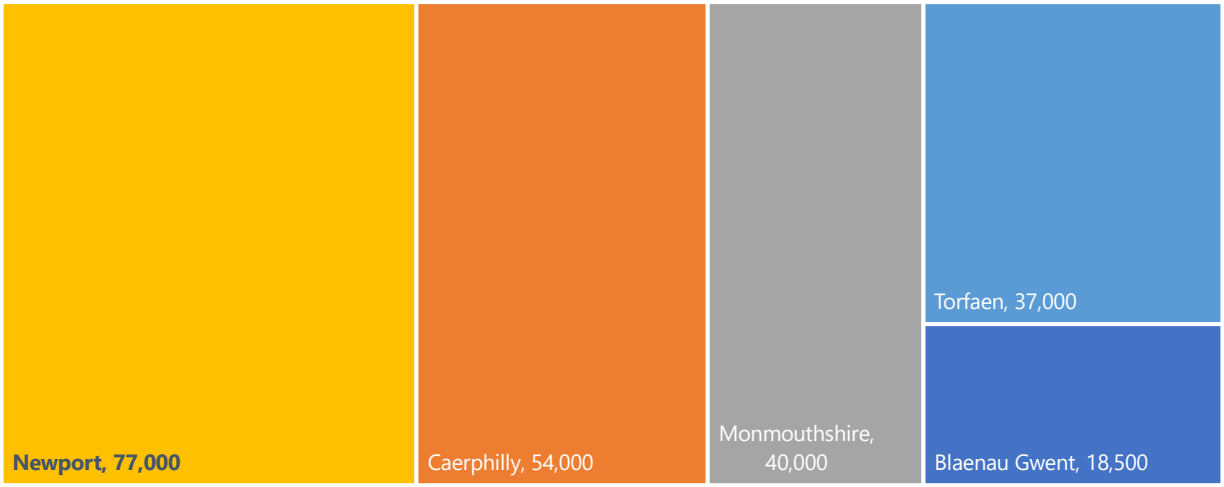
Employment

3.17 The flow dynamics are a function of the number of jobs in each local authority. With 77,000 jobs, Newport has the largest employment base, while Blaenau Gwent has only 18,500 jobs. It is therefore unsurprising that given Blaenau Gwent's working population of nearly 44,000 people, a high share of its residents commute for work out of the local authority. Caerphilly has the second highest number of jobs (54,000) but these are not enough to meet demand of the resident population.

3.18 The jobs ratios previously introduced in Figure 2 already gave an indication of these different economic functions across the five local authorities. Blaenau Gwent and Caerphilly, with ratios of 0.48 and 0.53 respectively, have about two working-age residents per local job available, while Newport, with a ratio of 0.88 - which is above CCR, Wales and UK average – has a comparatively high supply of jobs and attracts a high number of workers from the other local authorities.

3.19 Overall, the combined area of the five local authorities supports 226,500 jobs.

Figure 13: Comparative Employment Size (2017)



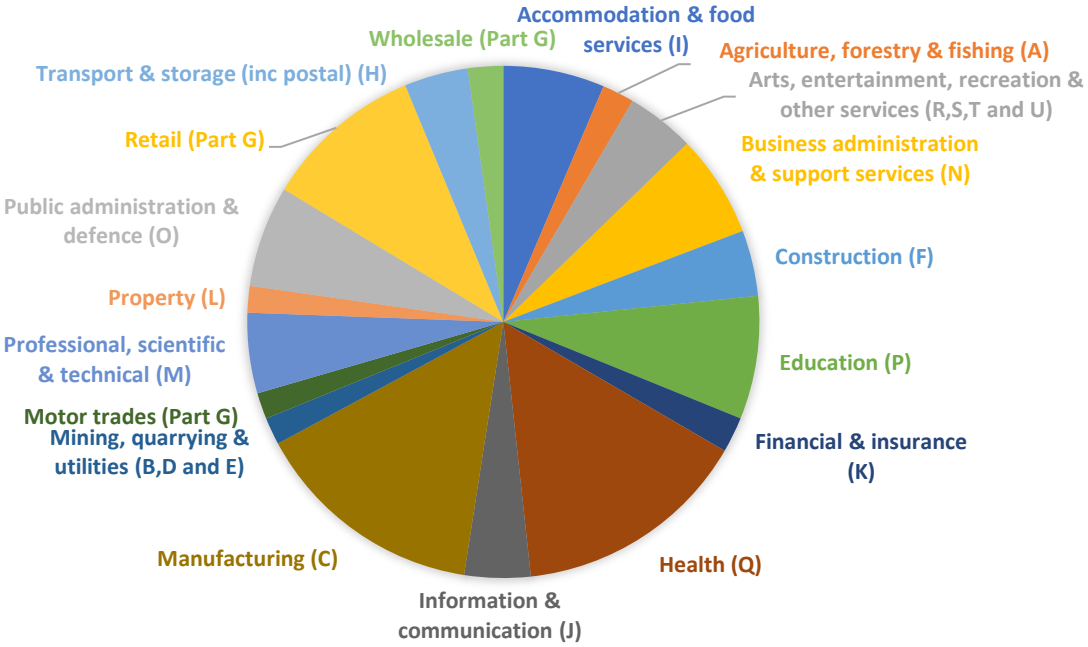
Data Source: BRES, 2019

Sectorial Distribution and Specialisation

3.20 Figure 14 and Table 11 present, respectively, LTLA's employment distribution by sector and the degree of specialisation of each sector against the average for Great Britain. The degree of specialisation is measured by the Location Quotient (LQ), where the higher the numbers above 1, the higher the degree of specialisation, the lower the numbers the lower the degree of specialisation.

3.21 Health and Manufacturing are the largest sector in the area, each accounting for about 15 percent of total employment. Manufacturing is also the sector with the highest degree of specialisation (1.85), followed by public admin (1.56) and Mining & Quarrying (1.35). Some knowledge intensive service-based sectors such as Professional, Scientific & Tech, Finance & Insurance and Business Admin & Support Services only account all together for 14 percent of the total employment, which is a comparatively low share as indicted by their respective Location Quotients ranging from 0.60 and 0.73 – which are among the lowest.

Figure 14: LTLA - Employment Distribution by Sector (2017)



Data Source: BRES, 2019

Table 11: LTLA - Location Quotients – Specialisation by Sector against GB (GB=1)

	LQ		LQ
Manufacturing (C)	1.85	Motor trades (Part G)	0.93
Public administration & defence (O)	1.56	Education (P)	0.90
Mining, quarrying & utilities (B,D and E)	1.35	Transport & storage (inc postal) (H)	0.86
Agriculture, forestry & fishing (A)	1.27	Accommodation & food services (I)	0.86
Health (Q)	1.15	Construction (F)	0.84
Retail (Part G)	1.06	Business administration & support services (N)	0.73
Information & communication (J)	0.98	Financial & insurance (K)	0.66
Arts, entert., recreation & other services (R,S,T, U)	0.94	Professional, scientific & technical (M)	0.60
Property (L)	0.94	Wholesale (Part G)	0.59

Data Source: BRES

3.22 The map below shows the top three sectors of specialisation for the five local authorities. Blaenau Gwent, Caerphilly and Torfaen are specialised in Manufacturing, while Monmouthshire, which has both rural and urban-like economies has high degrees of specialisation in Agriculture and ICT. Newport has a high concentration of jobs in Public Admin, Mining & Utilities and also Manufacturing.

Figure 15: Sectorial Specialisation in the five Local Authorities – top 3

Data Source: BRES, 2019

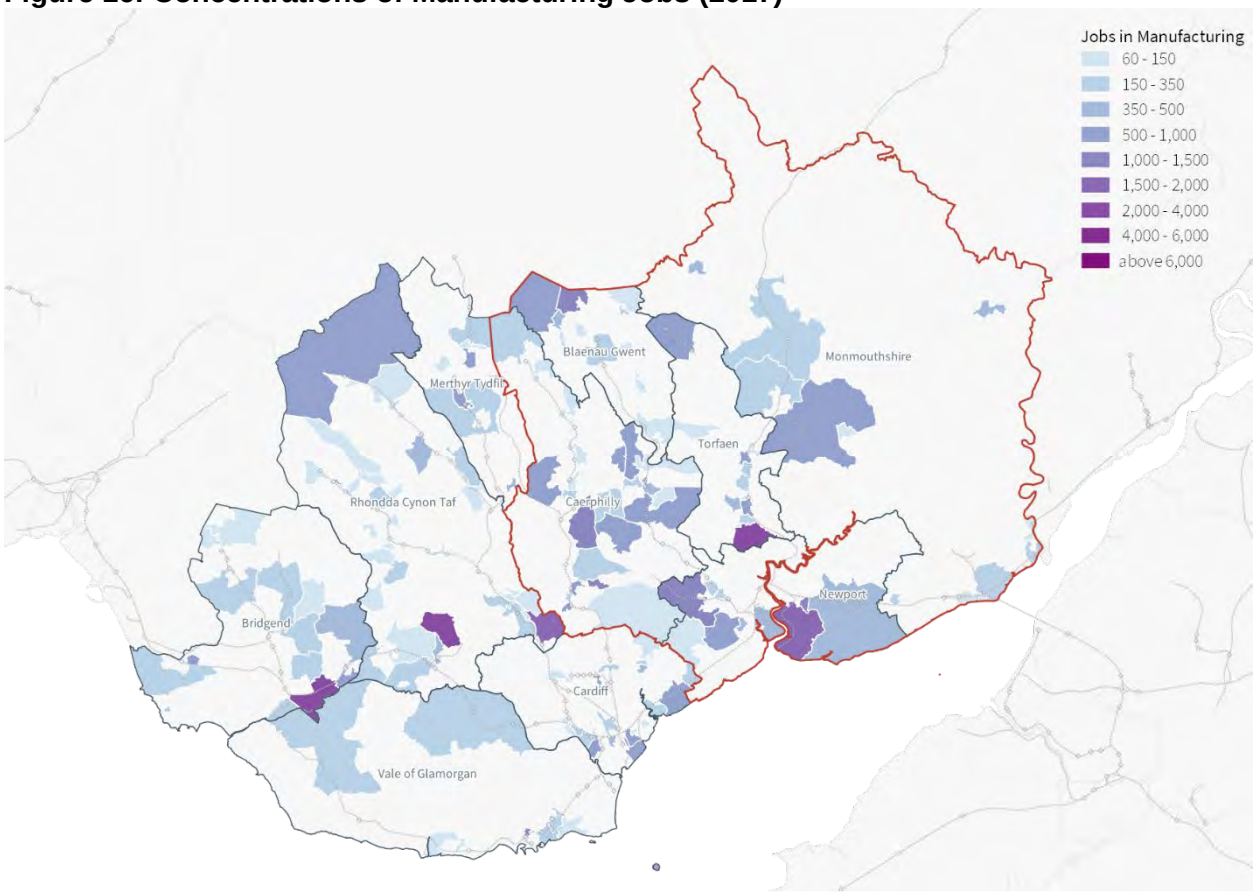
Employment Concentrations

3.23 The following maps depict where economic activity of selected sectors takes place within the wider Cardiff Capital Region. The LTLA is marked by the red boundary. The maps highlight those geographic statistical units (LSOA) where the number of jobs for selected sectors is higher, with darker areas showing higher concentrations of employment. LSOAs are designed on population densities, not jobs', and given that some regions within CCR are rural, some LSOAs will be disproportionately larger than others, meaning that care should be taken when interpreting the maps.

3.24 Figure 16 highlights some high concentrations of manufacturing activity in South Torfaen (Llantarnam) and in Newport, south of the A48 on the east bank of the river Usk. There are also significant concentrations outside the LTLA in Bridgend and Rhondda Cynon Taf.

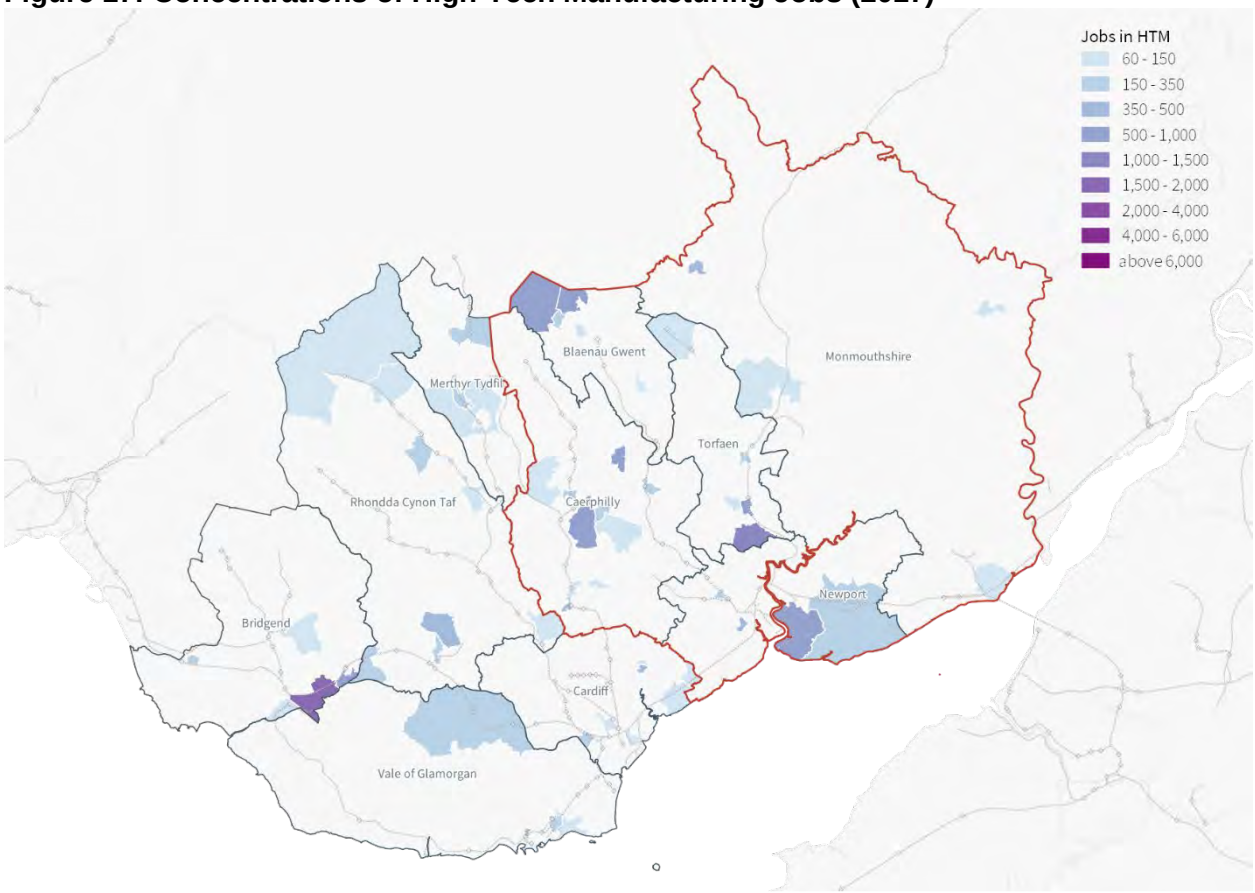
3.25 Figure 17 maps out concentrations of high-tech manufacturing jobs, a subsection of Manufacturing specialised in chemicals, pharmaceuticals, computers, electronics, machinery, automotive and other transport equipment. Also figure 17 highlights concentrations in south of Torfaen (Llantarnam) and Newport, south of the A48 on the east bank of the river Usk, but also in the north of Blaenau Gwent and in the hearth of Caerphilly. The highest concentration outside the LTLA is in Bridgend.

Figure 16: Concentrations of Manufacturing Jobs (2017)



Data Source: BRES, 2019

Figure 17: Concentrations of High-Tech Manufacturing Jobs (2017)



Data Source: BRES, 2019

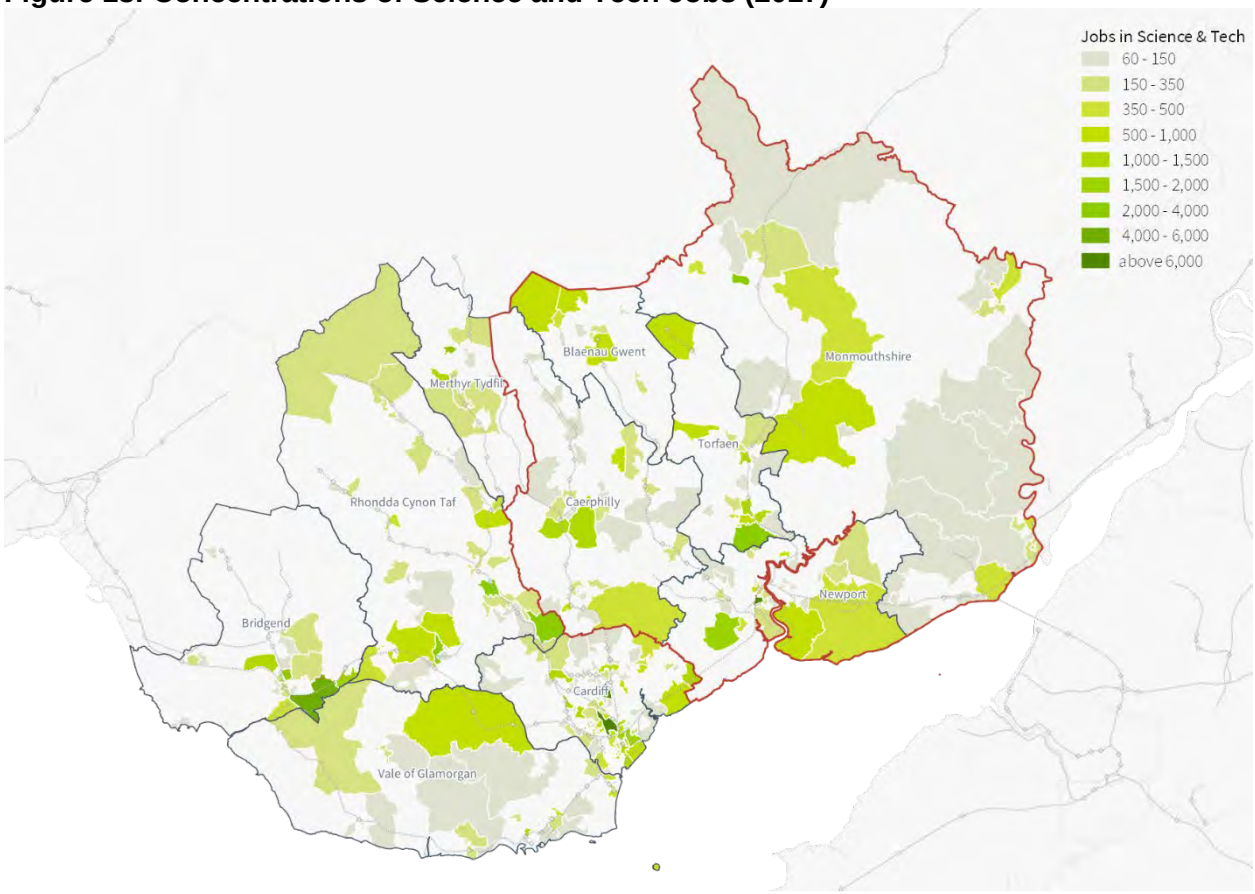
3.26 Figure 18 depicts concentrations of employment in Science and Technology. This categorisation follows ONS' definition of Science and Tech economic activities that include Digital Technologies, Life Sciences & Healthcare, Publishing & Broadcasting, and other Science & Tech Manufacturing and Services.

3.27 There are high concentrations in south Torfaen (Llantarnam and Cwmbran) and Newport, around Belle Vue Park (St Woolos Hospital & Royal Gwent Hospital) and by the M4 and A48 around Coedkernew.

3.28 Discussions are underway in Cardiff Capital Region for the creation of a Med-Tech Corridor in South Wales. Some of the options under consideration include the creation of a medical research park in Cwmbran where, as observed, there are existing concentrations of Science and Tech activities. The initiative has therefore the potential of strengthening the sector in the LTLA.

3.29 Outside the LTLA, some high concentrations are visible in Cardiff and South Bridgend.

Figure 18: Concentrations of Science and Tech Jobs (2017)



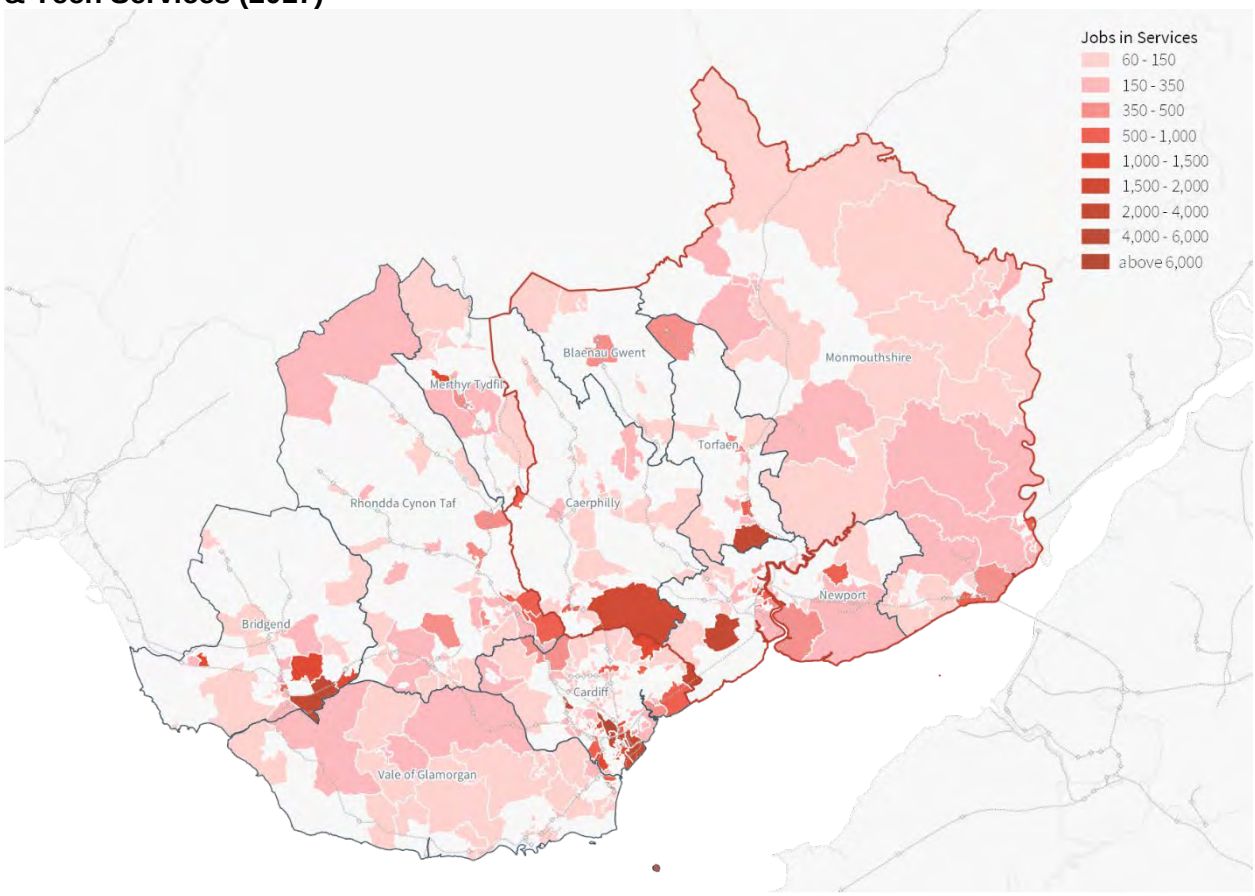
Data Source: BRES, 2019

3.30 Finally, Figure 19 shows where concentrations of some selected service-based jobs are taking place within the Cardiff Capital Region. This subsection of Services includes those sectors that the LTLA has relative strengths in, such as Business Admin, ICT and Professional, Scientific & Tech Services.

3.31 It is clear that these service-based jobs are more evenly distributed across the LTLA than manufacturing activities. Some high concentrations can be detected in South Caerphilly, South Torfaen around Llantarnam, in Newport Centre around Newport Station, Coedkernew, and in Caldicot (Monmouthshire).

3.32 Outside the LTLA, it is clear that there are some high concentrations in Cardiff and in Bridgend.

Figure 19: Concentrations of Jobs in Business Admin, ICT and Professional, Scientific & Tech Services (2017)

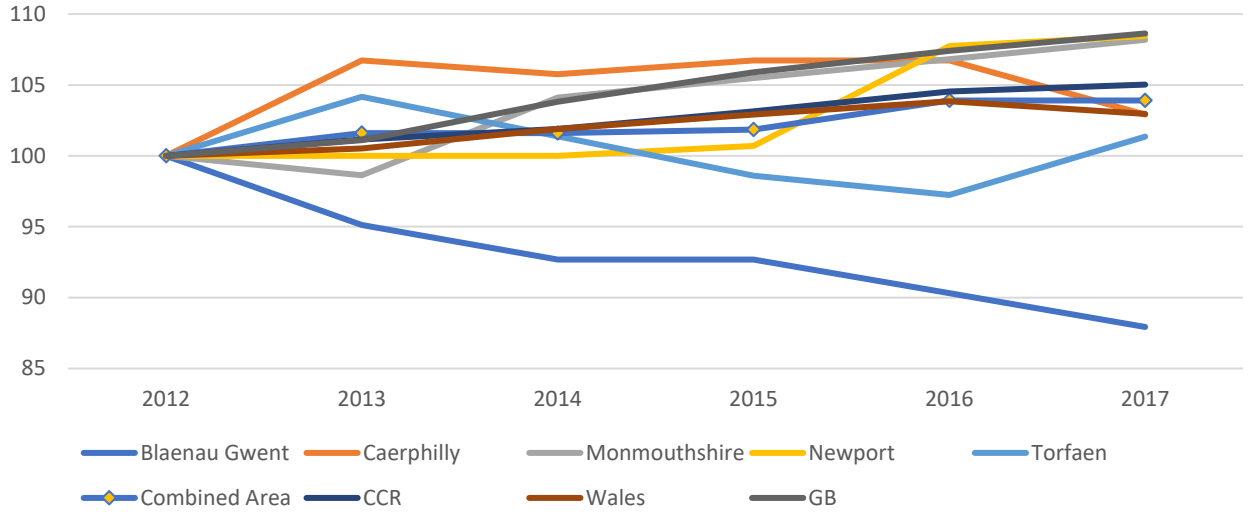


Data Source: BRES, 2019

Recent Economic Performance

3.33 Over the last five years, employment in the LTLA has gone up by 8,500 jobs (+4 percent). This growth has been driven by Newport and Monmouthshire, whose employments have grown by 8 percent, close to the UK rate of 9 percent. Over the period, Blaenau Gwent employment went down by 12 percent (2,500 jobs).

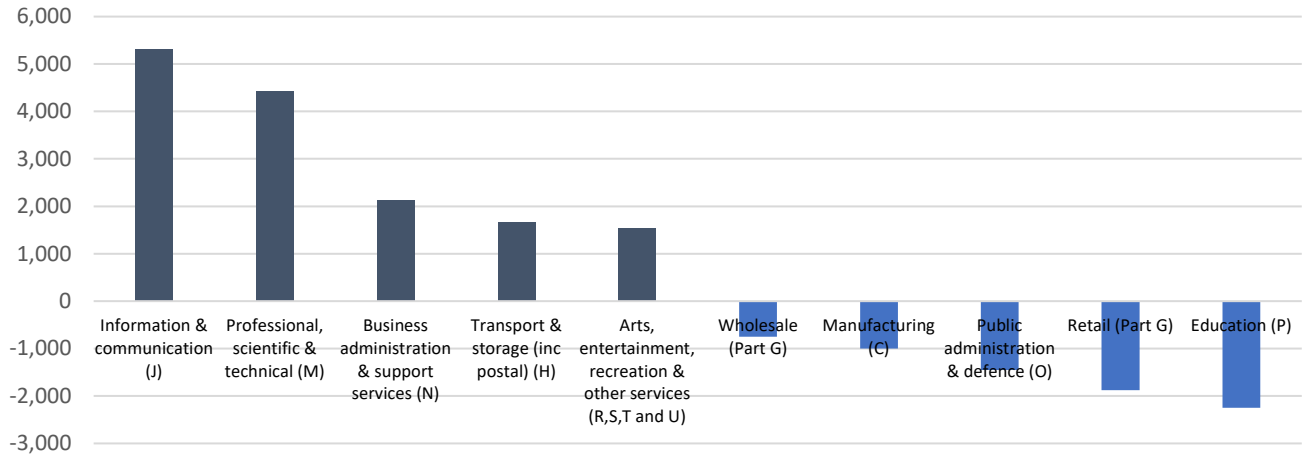
Figure 20: Indexed Employment Growth (2012-2017)



Data Source: BRES, 2019

3.34 ICT, Professional Services and Business Admin & Supports Services have driven much of the growth, with ICT adding over 5,300 jobs and Professional services over 4,400 jobs. Significant growth has also taken place in Transport & Storage and Arts, Entertainment, Recreation & Other Services. On the other hand, sectors which are currently representing a large share of the economy, such as Manufacturing, Public Administration, Retail and Education, have all declined.

Figure 21: LTLA - Top 5 and bottom 5 net employment changes (2012-2017)

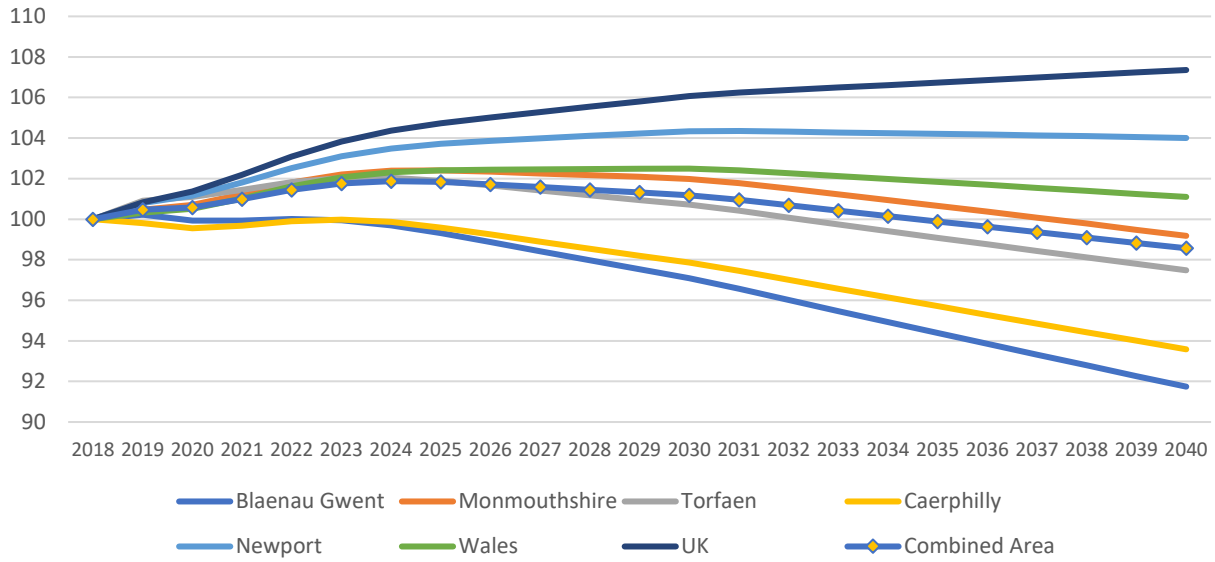


Data Source: BRES, 2019

Employment Forecasts to 2040

3.35 While recent growth has overall been positive for the area, employment forecasts projects a 1 percent decline (-3,600 jobs) between 2018 and 2040, primarily driven by steep employment declines in Blaenau Gwent (-8 percent) and Caerphilly (-6 percent). Newport is the only local authority projected to grow over the period, at a rate (+4 percent) which is above Wales average (+1 percent) but below the UK average (+7 percent). The LTLS's employment decline starts in 2025, after 5-6 years of sustained employment growth. This overall decline contrasts with the positive - albeit mild - growth forecast for Wales.

Figure 22: Indexed Forecast Employment Growth (2018-2040)

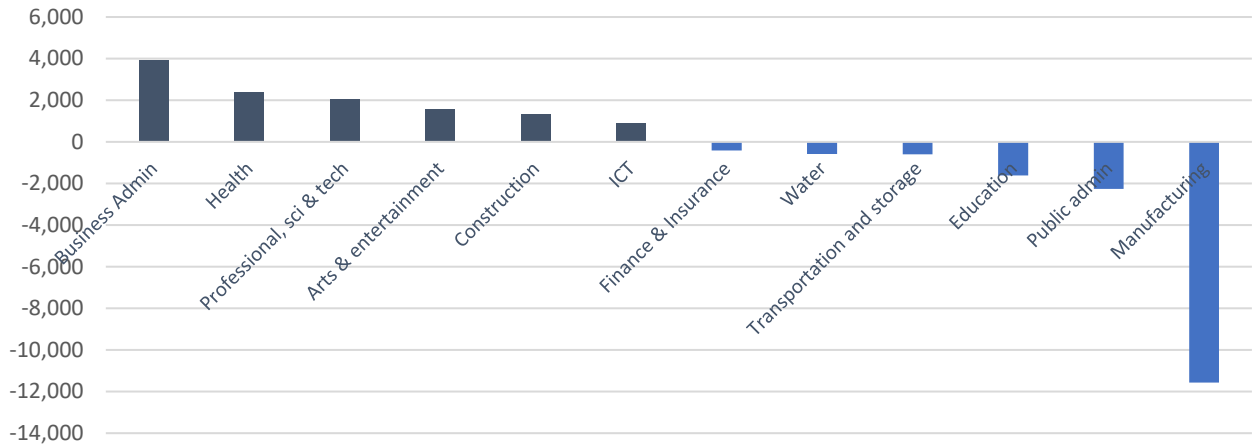


Data Source: Oxford Economics, 2019

3.36 Employment decline is driven by a significant loss of manufacturing jobs (nearly 11,600). However, it should be recognised that the manufacturing sector is diverse throughout the region and some sub sectors of manufacturing are likely to buck this trend. Encouraging further diversity in the sector would help build resilience into the market to help offset the forecast decline (which is based on overall national trends and projected changes in demographics). Forecasts are less reliable in picking up localised trends or niche strengths in an area, such as the region's strength in several advanced manufacturing subsectors. Therefore, if these strengths continue, the actual jobs trajectory may be different to that forecast. Forecasts also project the continued decline of Public Admin, which is currently representing a significant share of employment in the area. Finance & Insurance, which is currently under-represented by Great Britain standards, is also projected to further decline.

3.37 Growth is expected to be driven by service-based sectors such as Business Admin, Professional Services and ICT. ICT, which over the past five years added the greatest number of jobs, is projected to grow only by 900 jobs (6th largest positive change in the economy), while Business Admin drives the largest employment change (+4,000 jobs). Health and Arts, Entertainment & Recreation also account for a significant share of growth (+2,400 and +1,600 jobs respectively).

Figure 23: LTLA - Top 6 and bottom 6 net forecast employment changes (2018-2040)



Data Source: Oxford Economics, 2019

Profiles of Individual Local Authority Areas

3.38 Individual economic profiles of the five local authority areas are provided in Appendix 1. The summaries points of these individual profiles are provided below.

Table 12 – Blaenau Gwent Demographic Summary

Key points:
• In the last 5 years, Blaenau Gwent's population has declined by 200 people (-0.3 percent) – this decline contrasts with the +3.7 percent growth for the UK, the +2.4 percent growth for the wider city region, and the +1.7 percent growth for Wales. • 58 percent of residents are employed in mid-low & low skilled occupations, such as administrative, sales, caring, and process – the city-region average is lower, at 45 percent. • The proportion of residents educated at degree level and above is 13 percentage points below the city region average (24 percent in Blaenau Gwent vs 37 percent in CCR, 35 percent in Wales and 40 percent in UK).

- Within the local authority area, it is clear that job demand outstrips supply for every occupational group, with a particular large gap in Caring & Leisure and Process/Plant & Machine Operatives occupations
- Local job supply is also significantly lower than demand for the sectors of Public Admin, Education & Health.
- Blaenau Gwent has low self-containment: only 52 percent of residents in employment work within the local authority area – the strongest commuting relationships are with Monmouthshire, Caerphilly and Torfaen
- Significant job decline over the last five years (-12 percent), driven by the loss of jobs in the Health sector, Construction, Manufacturing and Logistics.
- There is indication of economic diversification towards a service-based economy, with growth observed in high-value sectors such as ICT, Finance and Professional Services, which are currently under-represent in the local economy.
- Employment forecasts from 2018 to 2040 project an overall employment decline of 1,700 jobs (-8 percent) primarily driven by a substantial drop in manufacturing jobs.
- Business and Professional services are expected to grow (+8 percent and +5 percent respectively), but this growth is relatively small when compared to national projections for these sectors (respectively +31 percent and +29 percent in the UK, and +27 percent and +19 percent in Wales).

Table 13 – Caerphilly Demographic Summary

Key points:

- Caerphilly is home to 180,800 people (12 percent of CCR). Over the last five years, the population has increased by 1,780 people, a growth of 1 percent, which is lower than the growth observed in Wales (1.7 percent), CCR (2.4 percent) and the UK (3.7 percent).
- Economic activity rate for the working age group in Caerphilly is at 75.3 percent, below the UK (78.3 percent), Wales (76.7 percent) and CCR (77.2 percent) averages
- Local job supply is outstripped by employment demand for all occupational groups and industrial sectors, with the largest supply shortages in Professional and Associate Professional & Technical occupations, and Public Admin, Education & Health.
- The share of residents employed in high-skilled occupations is below the CCR level (22 percent vs 30 percent in CCR), while mid-low and low skilled are above average (51 percent vs 45 percent in CCR).
- Caerphilly has a low self-containment: only 48 percent of Caerphilly residents in employment work within the local authority area.
- Over the last five years, employment growth in Caerphilly has fluctuated upwards and downwards, with an overall growth of 1,500 jobs (+3 percent) – a growth rate in line with the one for Wales, but below CCR (+5 percent) and UK (+9 percent).
- Recent growth has been primarily driven by the Health sector (+2,000 jobs), but also Professional Services and ICT.
- Manufacturing the largest sector in Caerphilly's economy (11,500 jobs, 21 percent of total), has declined by 4 percent between 2012 and 2017.

- Employment forecasts from 2018 to 2040 project an overall employment decline of 3,850 jobs (-6 percent).
- The overall forecast employment decline is expected to be largely driven by loss of jobs in the manufacturing sector (-30 percent), in line with national projections.
- Caerphilly's growth in the sectors forecast to drive future growth is expected to underperform Wales and UK, both forecast to achieve higher rates. In particular, Professional Services is expected to increase by 7 percent in Caerphilly, a rate about 4 time smaller than the growth forecast for the UK (29 percent) and also smaller than the growth expected for Wales (19 percent).

Table 14 – Monmouthshire Demographic Summary

Key points:

- Monmouthshire is home to 93,600 people, 6 percent of CCR. Over the last five years, the population has increased by 2 percent, just above the Wales average (+1.7 percent) but below the growth experience by CCR (+2.4 percent) and the UK (+3.7 percent).
- The county's age structure is weighted towards older age groups, with over half (55 percent) of the population aged 45+ (vs 44 percent in CCR).
- Economic activity rate for the working age group in Monmouthshire is at 80.5 percent, above the UK (78.3 percent), Wales (76.7 percent) and CCR (77.2 percent) averages but is below all the comparators for the aged 16+.
- Unemployment rates for the aged 16+ and 16-24 are respectively at 3.2 percent and 8.6 percent, below the level of CCR, Wales and UK.
- The proportion of residents educated at degree level and above is 11 percentage points above the city region average (48 percent vs 37 percent in CCR).
- There are more jobs than residents in employment and the residents' skill profile is more oriented towards high-skill than the supply of local jobs.
- In terms of commuting flows, there are more people commuting out of Monmouthshire than people coming in. Newport is the top destination, attracting 22 percent of total commuting outflow.
- In the last five years, employment has grown by 8 percent (3,000 jobs), just below growth for Great Britain (9 percent) and well above growth experienced by CCR (5 percent) and Wales (3 percent). The job growth has been driven primarily by high-value service-based sectors such as ICT, Professional and Business Services.
- Banking, Finance & Insurance is the only sector for which the supply of jobs is well below the number of residents in employment in the sector.
- Between 2018 and 2040, employment is forecast to decrease by 1 percent, a drop of 400 jobs. This decline is against the growth trend projected for the UK (+7 percent) and Wales (+1 percent).
- This decline is expected to be mostly driven by industry with the manufacturing sector forecast to lose over 1,100 jobs by 2040 (-31 percent) and Transport & Storage over 500 jobs (-20 percent). The decline of the manufacturing sector is a wider trend also interesting Wales and the UK, while the decline of Transport & Storage is much larger in Monmouthshire than in Wales (-3 percent), and absent in the UK (growth rate of 0 percent).

- The decline of industrial sectors is partially offset by high-value service-based sectors such as Professional Services (+550), Business Admin (+400) and ICT (+200), indicating that the economy is following the national trend of restructuring towards a service-based economy

Table 15 – Newport Demographic Summary

Key points:

- Newport has a population of 151,500 people, a tenth of CCR total population. Over the last five years, the population in Newport has grown by +3.6 percent, a rate close to the UK level and higher than the city-region average (+2.4 percent) and Wales average (+1.7 percent).
- The unemployment rate (aged 16+) is at 4.1 percent, lower than national (4.5 percent) and country (4.2 percent) and city region levels (5 percent). Youth unemployment (aged 16-24) is at 14.4 percent, below the CCR level (14.8 percent), but above the level of Wales (14 percent) and well above the UK level (11.6 percent).
- The qualification profile indicates that the proportion of residents educated at degree level and above is 3 percentage points below the city region level (34 percent vs 37 percent in CCR), but also the level of 'no qualifications' is below the CCR level (8 percent vs 9 percent in CCR), while there is a higher proportion of people holding 'other qualifications' (9 percent) in Newport than in the city region (6 percent).
- The jobs supply is close to jobs demand for nearly all occupational groups with the exception of Professional Occupations, which are in much higher supply, suggesting that workers from neighboring local authorities must be commuting to work in these high-skilled occupations in Newport.
- Newport's strongest commuting relationship is with Cardiff, Torfaen and Caerphilly, both in terms of inflow and outflow,
- The self-containment is at 61 percent, meaning that 61 percent of residents in employment work within the local authority. This percentage is higher than the one of some neighboring local authorities but is lower than that expected from functional economic market area.
- There are 77,000 jobs in Newport, 12 percent of CCR economy. In the last five years, employment has considerably grown by +9 percent (6,000 jobs). This final rate is in line with the GB average and above the CCR and Wales level, but growth has not been consistent over the five years period, with the job increase largely taking place between 2015 and 2016.
- Job growth has been driven by a number of sectors: Arts & Entertainment has gone by over 1,500 jobs over the period, followed by Logistics (+1,500 jobs) and high value sector such as ICT and Professional Services, increased by 1,500 jobs each. On the other hand, the retail sector has lost 1,000jobs over the give year period, followed by the Education sector (-750 jobs) and Manufacturing (-500 jobs).
- Transport & Communication, Construction and Utilities present higher local demand than supply. This means that there are more residents employed in these sectors than the number of jobs available within the local authority area.
- Between 2018 and 2040, employment in Newport is forecast to grow by 4 percent, around 3,400 jobs. This growth above the projections for Wales (+1 percent) but below the projections for the UK (+7 percent).
- The growth is largely driven by Business Admin (+2,100 jobs), Health (+1,500 jobs) and Professional services (+1,000 jobs), following national trends of both UK and

Wales – with Newport performing more strongly than Wales in terms of expected proportional growth for these sectors.

- Manufacturing is expected to decline by around 2,700 jobs. This decline is also following UK and Wales trends. Employment in Public Admin is expected to go down too, following national projections but slightly less severely than Wales.

Table 16 – Torfaen Demographic Summary

Key points:

- As of 2017, Torfaen has a population of 92,250. The population has slowly grown over the past five years by +0.7 percent, a rate smaller than Wales' +1.7 percent, CCR's +2.4 percent and UK +3.7 percent.
- Economic activity rate for the working age group in Torfaen is at 74.3 percent, below the UK (78.3 percent), Wales (76.7 percent) and CCR (77.2 percent) averages. Youth unemployment (aged 16-24) is at 16.3 percent, considerably high than the rate for the UK as a whole (11.6 percent) and also above the rates for Wales (14 percent) and CCR (14.8 percent).
- The proportion of residents educated at degree level and above (NVQ4+) is 7 percentage points below the city region average (30 percent vs 37 percent in CCR).
- The occupations which are in shorter supply and are pushing Torfaen's residents to work in other local authorities are those providing high skilled and mid-high skilled occupations such as managers, professional and associate professional occupations.
- Even though demand for high-skilled occupations is high, the proportion of Torfaen's residents employed in this group is 7 percentage points below the CCR level (23 percent vs 30 percent in CCR).
- A large share of residents works outside the local authority, with only 55 percent of Torfaen's residents in employment working within the local authority area.
- Torfaen's strongest commuting relationship is with Newport which attracts 40 percent of total outflows and 29 percent of total inflows.
- There are 37,000 jobs in Torfaen. Over the last five years, employment growth has fluctuated upwards and downwards, with a period of employment decline between 2013 and 2016. Overall, employment has increased by +1 percent, below the +3 percent growth observed in Wales, +5 percent in CCR and +9 percent in GB.
- This growth has been driven by some high-value service sectors, such as ICT (+1,500), Business Admin (around +800), Professional services (around +500) and Finance & Insurance (around +300). Manufacturing too has grown by 500 jobs.
- The sectors that have experienced the largest net decline over the period are Health (-1,000), Education (-750) and Public Admin (-500).
- The largest sector in the economy is manufacturing, with 6,600 jobs (17 percent of total employment), which also displays the highest degree of specialisation, being 2.2 times the average size of the manufacturing sector in Great Britain.
- Between 2018 and 2040 employment in Torfaen is projected to decrease by 3 percent, a drop of about 1,050 jobs. This decline is against the growth trend projected for the UK (+7 percent) and Wales (+1 percent).
- The decline is largely driven by loss of jobs in the manufacturing sector, forecast around 2,450 job. This is in line with the wider trend of industrial decline at national level (both Wales and UK).

- In terms of forecast net employment growth, some of those high-value service sectors that have experienced recent growth are expected to continue growing, with Business Admin forecast to increase by around 850 jobs, while ICT and Professional Services have a projected lower growth of, respectively, around 300 and 250 jobs

4.0 PROPERTY PROFILE

4.1 The report draws on information gathered from a variety of market reports produced by national agents, specific dialogue with local property agents and other stakeholders as well as our own reflection on emerging trends and prospects.

Regional Property Market Overview

4.2 An overview is provided of the commercial property market for South East Wales together with reflections on market trends within each of the five Local Authorities comprising the Study Area.

Economic Context and Market Drivers

4.3 The UK economy has been in a prolonged state of uncertainty since the decision to leave the EU was taken in 2016. Whilst the initial fears of an immediate economic collapse proved unfounded, uncertainty was the prevailing mood in much of the business sector. Following the election in December 2019, the business sector has been encouraged by a majority in Parliament which provides some certainty on direction, though the critical details of any final trade deal with the EU appear to still be some time off. Recent market uncertainty regarding the emerging coronavirus epidemic will add further uncertainty to the market throughout 2020 and may cause delays in the Brexit negotiations.

4.4 The sustained lack of clarity of future trading conditions has inevitably slowed (and in some case shelved) business investment decisions across the UK. Coupled with wider global uncertainty, proposals for dis-investment (and resulting plant closures) have also been brought forward in some areas, with the automotive sector being a front-runner as it seeks to shape to an alternative market norm. For example, planned closures of Honda in Swindon and Ford in Bridgend will have significant knock-on effects in local and regional supply chains which will inevitably impact on the SE Wales economy.

4.5 The recent Budget included downgrades of growth forecasts for the UK to 1.1 percent (down from 1.4 percent), reflecting the uncertainty due to softer market conditions and coronavirus countermeasures. On the same day as the Budget, the Bank of England reduced interest rates to 0.25 as an economic stimulus measure to address the

impacts of the coronavirus. The actual mid to longer term impacts on the economy of the coronavirus are yet to be understood.

4.6 Clearly progress over the next few months will need to be monitored carefully. However it pans out, the regional property market prospects are expected to remain relatively subdued until new market relationships are more fully established and business confidence resumes.

4.7 The regional property market in South Wales is influenced by its major urban centres, motorway corridors and links to key centres in England. The property market supports the key economic strengths of the area (e.g. manufacturing), with key nodes of employment supplying a range of business uses.

4.8 The M4/M48 corridor forms a key link through this region and to areas beyond, including further west in southern Wales and eastwards into England. The key nodes of employment have clustered along this corridor, or within relatively easy access to it, reflecting the importance of access to supply chains and markets. Therefore, the economy is vulnerable to the congestion experienced along this corridor, with congestion impacting on the smooth operation of key economic assets in the region.

Office Market

4.9 Across the UK, the occupier office market has become increasingly polarised towards the major cities with more limited, “local-demand” outside these core centres. In Wales, Cardiff dominates the regional office market spurred-on recently by the Central Quarter regeneration underpinned by the BBC. Although one of the smaller UK cities, Cardiff achieves a ten-year average take-up of around 46,500 sqm (500,000 sqft) of office floorspace per annum. This compares with the Bristol market of around 84,000 sqm (900,000 ft^2) per annum which also impacts on the SE Wales regional market drawing-in wider sub regional market demand.

4.10 Within the main study area of SE Wales, Newport is the only location with an emerging office market of any potential strength. Currently, take-up in the city centre is around 9,000 sqm (100,000 sqft) per annum but with positive signs of demand from occupiers potentially being “priced-out” of both Cardiff and Bristol and yet still benefitting from strong national connectivity through the main-line railway.

4.11 Prime office rents in Cardiff are currently rising between £215-270/sqm (£20-25/sqft), still lagging behind the stronger Bristol market of £344-376/sqm (£32-35/sqft) which continues to attract positive investor interest. Secondary locations in Cardiff currently command £161-194/sqm (£15-18/sqft) and compare with out-of-town office rents of around £172/sqm (£16/sqft). This makes Newport relatively competitive with rents around £129-172/sqm (£12-£16/sqft), although there is very limited supply of prime Grade A office space in the central area. Nevertheless, there are signs of refurbishment work coming forward for much of the city centre office stock against a back-drop of improving market demand.

4.12 Elsewhere in the SE Wales region, pure office demand remains more subdued. Caerphilly Business Park has performed quite well in the recent past with good links to the main road network and potential access to the town centre, but rental levels are much lower around £108-140/sqm (£10-13/sqft) making it harder to achieve viable development. Cwmbran town centre has also been slow to respond to the large office blocks vacated by the former South Wales Electricity Board – taking 10 years or more to fully let. Market demand in these outlying areas is largely locally based and for small office suites up to 230 sqm (2,500 sqft).

4.13 The decision by the Department for Works and Pensions to establish a bespoke 12,400 sqm (133,000 sqft) office development in Treforest at a reported £190/sqm (£18/sqft) rental might raise expectations for a broader growth of office investment. Most market agents, however, see this as a very special case and most occupiers will continue to be under pressure to select locations offering more sustainable transport locations. Such as the ambition for expansion at J32 and J30 of the M4 providing rapid bus transit links into central Cardiff.

Serviced Offices

4.14 One of the strong market trends recently is the surge in demand and occupier interest in serviced office (and other) accommodation and co-working environments. This provides occupiers with maximum flexibility to increase or decrease space requirements as business needs change. Occupiers no longer need to be tied to long-term, fixed lease agreements but instead are prepared to pay a premium accommodation charge (often inclusive of services) to benefit from “easy-in/easy-out” licenced arrangements.

4.15 This, in turn, has generated growth in new operators entering this growing market. Whilst operators such as Regus have been around for some time, other operators include WeWork (London, Birmingham, Cambridge, Edinburgh, Manchester); Easy Offices (Birmingham, Bristol, Cardiff, London) Spaces and the Office Group (London, Leeds, Bristol). Many of these national (indeed international) operators are now taking longer-term head-leases on larger buildings (often at a discounted headline rent), creating flexible sub-lease packages on furnished or unfurnished basis to suit individual end-users.

4.16 Whilst this is creating a new market dynamic within the larger cities across the UK there is also strong underlying demand for smaller scale facilities within the smaller town centres and many established local business parks. Indeed, this is already amply demonstrated with Caerphilly Council's success in letting space at Tredomen Business & Technology Centre and encouraging demand for the private operator of Mamhilad Office and Laboratory space by Johnsey Estates near Pontypool. The former Post Office building in Newport is also being considered to be refurbished to provide a mixture of anchor tenants and shared workspace based on current market testing. The Springboard Innovation Centre in Cwmbran has been successful, with strong occupancy rates, with Torfaen Council and Welsh Government investigating options for a further stage of this centre.

4.17 Whilst the mainstream office market is considered likely to continue to focus on Cardiff and to a lesser extent, Newport city centre, there is considerable demand potential for smaller scale work-hubs across South-East Wales. These would be ideally located close to town centre facilities and local rail-hubs providing sustainable transport connectivity across the region and the national rail-network.

Regional Industrial Market

4.18 South Wales generally has sustained a strong industrial market presence with annual take-up remaining steady at around 185,800 sqm (2 million sqft) over the two years 2017 and 2018 according to research by agents Knight Frank. Whilst industrial market enquiries remain positive the greatest concerns among local agents is the paucity (and poor quality) of industrial premises supply which will quickly impact market expectations and encourage occupiers to widen their area of search beyond South Wales.

4.19 Most demand is currently for industrial units in the 1,900-4,600 sqm (20,000 – 50,000 sqft) range with limited choice in terms of available property. Just as critical is the limited availability of development ready industrial sites. Whilst most occupiers typically have a short turnaround for when they want to be in occupation (as they in turn respond to committed contract orders), the South Wales industrial market is seriously constrained in its ability to respond to emerging opportunities. Equally, however, the development market is also constrained as property market rents remain largely stagnant around the £43/sqm (£4/sqft); and expectations from occupiers for low cost locations fail to provide the stimulus to support speculative or advanced industrial development.

Regional Logistics Market

4.20 Across the UK, demand for big sheds (i.e. over 9,000 sqm or 100,000 sqft) from the logistics sector has been largely driven by the on-line retail market which has grown exponentially in the last few years. Ten-year average take-up has been around 1.9-2.0 million sqm (20-22 million sqft); although exceeded 2.8 million sqm (30 million sqft in 2018. Progress in 2019 also appears unabated with around 1.2 million sqm (13 million sqft) of take-up in the first half of the year to June 2019.

4.21 Much of the market demand for space is concentrated in the East Midlands (38 percent of UK total in 2019) which provides easy access both from the East Coast Ports and for redistribution to the whole of the UK via the central motorway network. The South East region also accounts for around one-third of the UK market reflecting demand from the largest population area in the UK.

4.22 South Wales has seen very little of this new upsurge in large scale logistics and distribution activity since the 74,300 sqm (800,000 sqft) Amazon warehouse opened near Swansea in 2007. Indeed, the market remained slow following the previous round of large-scale logistics investments including Tesco's 6,000 sqm (650,000 sqft) in 1995 and Wilkinson's 80,000 sqm (850,000 sqft) in 1999 at Gwent Europark off J23 of the M4.

4.23 Meanwhile, the South West region has seen more recent investment with the success of the Severn Side Distribution Park – Central Park - area near Avonmouth. Some 246,000 sqm (2.6 million sqft) has already been developed attracting major occupiers

including Farm Foods, The Range, Lidl and another 46,500 sqm (500,000 sqft) Amazon fulfilment centre.

4.24 With the site benefiting from the abolition of the Severn Bridge Tolls and shortly to gain direct junction off the M49, developers have committed to bringing speculative units forward in a variety of unit sizes from 900-4,600 sqm (10,000 – 50,000 sqft) and are commanding initial rental values ranging from £75-90/sqm (£7.00-8.50/sqft).

4.25 Indeed, the benefit of speculative development is demonstrated by St Modwen's success in attracting a mid-sized delivery hub, for Amazon Logistics in 2016. The ready availability of the 4,600 sqm (50,000 sqft) unit, developed to kick-start the 100-acre Celtic Business Park on the site of the former Llanwern Steelworks outside Newport, was a critical factor in location decision. The reported rent of around £54-65/sqm (£5-6/sqft) was also, no doubt, attractive compared with the values on the M5 corridor.

4.26 Whilst it is hoped this will stimulate further interest, the move is generally in contrast to the wider market activity in Wales, which has been constrained in recent years, whilst proposals for a new M4 relief road were under consideration and which would have repositioned the main motorway junctions and gateway access to the area. With the Welsh Government announcing in June 2019 that the scheme was to be abolished, the market remains highly cautious with no immediate prospect to reduce the problem of congestion on the M4 around Newport. Although the Celtic Business Park with access from J23A of the M4 may well be able to avoid the congested area.

4.27 Nevertheless, many operators are now either looking to leap-frog the Newport area to improve distribution further west and/or continue to serve from the south-west but adjust delivery schedules to avoid the peak traffic congestion. Operators may also begin to consider the now much improved A465 Heads of the Valleys route, as a realistic alternative providing potential access to and from both South Wales and the Midlands; especially if a competitively priced property offer is available. Therefore, there would be opportunities for sites in this northern corridor to take advantage of constraints further south.

Regional Market Rents

4.28 The general market rental position across the study area is highlighted in Table 17 below. For simplicity, the figures are only presented in terms of £/sqft. This is based

on current quoting rental values for available property in each area. Rental differences reflect both the location (typically access to motorway connection and labour) and the quality of available space in each location. Figures for Cardiff and Bristol/ Severnside are given as context to the wider regional market.

Table 17: Current Market Rents, 2019

Area	Offices	Serviced Space	Industrial/Warehouse
Central Cardiff	£20-25 (Prime) £15-18 (Secondary)	~	~
M4 Cardiff	£12-16	~	~
Caerphilly	£10-13	£18-20	£3.50-4.50 £6 (Oakdale) £7-8 (Blackwood)
Cwmbran	£9-12	~	£5-8
Mamhillad	~	£17-18	~
Blaenau Gwent	£15-20	£18-20	£2-4
Monmouthshire	£9-14	£15-20	£3-6
Newport	£12-16	~	£5-6
Central Bristol	£32-35	~	~
Severnside/Avonmouth	~	~	£7-8.50

Source: PER Consulting Research, 2019

Spatial Market Propositions

4.29 Reflecting on the general market analysis and recent trends across the study area it is possible to identify three strategic market propositions as follows:

- **A465 – Blaenau Gwent** – manufacturing & distribution
- **M4 – Newport & Monmouthshire Gateway** – manufacturing & High-Tech/Hybrid office & production with potential for small scale distribution
- **Central Zone** – manufacturing & High-Tech production space.

4.30 There is clear overlap in the above, both in terms of demand for types of units and function of the markets and it should not be read as exclusive to those locations. For example the A465 corridor may well still attract high-tech operators and the M4 corridor is also a critical link for areas in the central areas of the region

Property Markets of the Five Local Authority Areas

4.31 The following provides an assessment of the property metrics in the five local authority areas, including recent transactions and estimate of currently marketed premises.

Table 18 shows that on average Caerphilly has transacted the highest amount of industrial floorspace per annum over the past decade, with an average figure of 61,300 sqm. The next highest amount is significantly less with 35,900 sqm average transacted within Monmouthshire. For offices, Newport averages 10,600 sqm, the highest of the five authorities.

4.32 Transaction volumes may be different for several reasons, including supply and demand factors. Supply factors include availability (or lack thereof) of premises, developable land and premises that in the right locations and are the right size. Demand factors include the overall market interest in an area, developer interest and specific needs of market sectors. An area that has recorded a lower transaction volume may not be due to low demand, but may be due to supply factors, including long term occupations of units (therefore lower churn) and low availability of premises, particularly premises that meet the needs of modern businesses.

Table 18 – Summary Metrics of the Property Markets in Five Local Authority Areas

	Blaenau Gwent	Caerphilly	Monmouthshire	Newport	Torfaen
Average Deals Per Annum					
Industrial (sqm)	23,700	61,300	35,900	33,000	13,200
Office (sqm)	570	2,800	2,400	10,600	2,300
Median Unit Size Transacted					
Industrial (sqm)	573	409	485	602	196
Office (sqm)	259	165	151	221	151
Vacant Premises					
Industrial (sqm)	114,800	58,900	60,600	288,000	111,000
Office (sqm)	5,300	6,300	9,100	54,000	5,700

Source: Radius Data Exchange; local commercial agents; BE Group assessment, 2019

4.33 Currently marketed premises in the five local authority areas were reviewed as an approximation of vacant stock in the market. Looking at the industrial sector, Newport has 288,000 sqm of vacant industrial floorspace. This is the highest amount within the Study Area and 173,200 sqm more than the next highest amount found in Blaenau Gwent. Newport contains the largest amount of vacant office floorspace with 54,000 sqm, whilst none of the other local authorities contain higher than 10,000 sqm. In Newport this is not accounted for by one single scheme but by 15 properties of over 1,000 sqm, totalling 44,219 sqm, 82 percent of the total.

4.34 Newport recorded the largest median size of industrial premises transacted over the last decade at 602 sqm (6,480 sqft). Torfaen had a significantly smaller median of industrial premises transacted (196 sqm) than the other areas. There was more similarity of sizes among the five areas in relation to median office size transacted. Blaenau Gwent recorded the largest median office size at 259 sqm (2,788 sqm) and Monmouthshire and Torfaen recorded the smallest at 151 sqm (1,625 sqft).

Transactions

4.35 The tables below detail the transactions which have occurred over the last 10 years for each of the five local authority areas for offices and industrial premises. Year to date information is provided for 2019, though typically there is a time lag between transactions occurring and being recorded on the property databases. Therefore, very recent transactions may not have been picked up in the following tables.

Blaenau Gwent

Table 19 – Blaenau Gwent Industrial Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001-5,000	5,001-10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)	~	~	2,708	~	~	~	~	~	**2,708**
	No. of Properties	~	~	7	~	~	~	~	~	**7**
2018	Total Floorspace (sqm)	~	186	1,243	~	2,872	~	~	~	**4,301**
	No. of Properties	~	1	4	~	2	~	~	2	**9**
2017	Total Floorspace (sqm)	~	103	~	~	12,328	~	17,185	~	**29,616**
	No. of Properties	~	1	~	~	5	~	1	2	**9**
2016	Total Floorspace (sqm)	~	215	2,423	2,803	15,046	14,687	23,729	~	**58,903**
	No. of Properties	~	2	7	4	6	2	2	9	**32**
2015	Total Floorspace (sqm)	~	296	~	1,496	4,867	15,450	~	~	**22,109**
	No. of Properties	~	2	~	2	1	2	~	1	**8**
2014	Total Floorspace (sqm)	166	655	1,461	3,097	8,140	5,647	~	~	**19,166**
	No. of Properties	3	6	4	4	3	1	~	~	**21**
2013	Total Floorspace (sqm)	~	355	820	~	4,023	10,062	27,961	~	**43,221**
	No. of Properties	~	3	3	~	2	2	2	~	**12**
2012	Total Floorspace (sqm)	~	325	~	950	~	~	~	~	**1,275**
	No. of Properties	~	2	~	1	~	~	~	~	**3**
2011	Total Floorspace (sqm)	~	~	1,799	929	14,197	10,198	~	~	**27,123**
	No. of Properties	~	~	5	1	5	2	~	~	**13**
2010	Total Floorspace (sqm)	~	~	918	929	10,176	~	~	~	**12,023**
	No. of Properties	~	~	3	1	5	~	~	~	**9**
2009	Total Floorspace (sqm)	~	~	388	~	8,431	~	10,807	~	**19,626**
	No. of Properties	~	~	1	~	3	~	1	~	**5**
Total	**Total Floorspace (sqm)**	**166**	**2,135**	**11,760**	**10,204**	**80,080**	**56,044**	**79,682**	**0**	**240,071**
	No. of Properties	**3**	**17**	**34**	**13**	**32**	**9**	**6**	**14**	**128**

Source: Radius Data Exchange, 2019

4.36 128 deals were completed during 2009-2019 with a total floorspace of 240,071 sqm transacted. 2016 saw the total number of transactions peak at 32 along with the highest total amount of floorspace at 58,903 sqm. This amount was aided by two transactions occurring over 10,000 sqm. However, the largest deal occurred in 2017 when Welsh Government took the former Techboard at Rassau Industrial Estate of 17,185 sqm on a 15 year lease.

4.37 Most of the transactions were for properties between the sizes 201-500 sqm and 1,001–5000 sqm.

4.38 An average rent of £38.52/ sqm has been achieved in Blaenau Gwent for industrial units since 2009. This figure however is the lowest calculated within the Study Area.

Table 20 – Blaenau Gwent Office Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001-5,000	5,001+	Total
2019	Total Floorspace (sqm)	~	~	~	~	~	~	**0**
	No. of Properties	~	~	~	~	~	~	**0**
2018	Total Floorspace (sqm)	~	~	424	~	~	~	**424**
	No. of Properties	~	~	1	~	~	~	**1**
2017	Total Floorspace (sqm)	~	~	~	921	~	~	**921**
	No. of Properties	~	~	~	1	~	~	**1**
2016	Total Floorspace (sqm)	88	~	250	~	~	~	**338**
	No. of Properties	1	~	1	~	~	~	**2**
2015	Total Floorspace (sqm)	~	~	~	~	~	~	**0**
	No. of Properties	~	~	~	~	~	~	**0**
2014	Total Floorspace (sqm)	~	~	~	~	~	~	**0**
	No. of Properties	~	~	~	~	~	~	**0**
2013	Total Floorspace (sqm)	53	131	228	~	~	~	**412**
	No. of Properties	1	1	1	~	~	~	**3**
2012	Total Floorspace (sqm)	~	~	~	~	~	~	**0**
	No. of Properties	~	~	~	~	~	~	**0**
2011	Total Floorspace (sqm)	~	139	715	~	~	~	**854**
	No. of Properties	~	1	2	~	~	~	**3**
2010	Total Floorspace (sqm)	~	~	~	~	2189	~	**2,189**
	No. of Properties	~	~	~	~	1	~	**1**
2009	Total Floorspace (sqm)	~	~	596	~	~	~	**596**
	No. of Properties	~	~	2	~	~	~	**2**
Total	**Total Floorspace (sqm)**	**141**	**270**	**2,213**	**921**	**2,189**	**0**	**5,734**
	No. of Properties	**2**	**2**	**7**	**1**	**1**	**0**	**13**

Source: Radius Data Exchange, 2019

4.39 The low number of office transactions over this period may be reflecting of the fact that the UK office market was much harder hit by the recession than the industrial market and took longer to recover. Blaenau Gwent saw 5,734 sqm of floorspace transacted from 13 deals.

4.40 2011 saw the highest number of transactions completed during a single year (3), along with the highest amount of floorspace transacted during a single year of 2,189 sqm.

This single year accounted for 38.2 percent of total floorspace transacted throughout the time period.

4.41 The largest deal occurred in 2010 with 2,189 sqm of space at Tredegar Business Park let to GB Gas Holdings LTD for £47.90/ sqm. The rent achieved on this deal is below the average for the 10 years of £72.58/ sqm. Blaenau Gwent's office market was the only authority in the Study Area to not achieve an average rental figure, for the 10 years, in excess of £100/ sqm. However, this is based on only a small sample size (13 transactions over the decade).

Caerphilly

Table 21 – Caerphilly Industrial Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)	175	723	670	1,243					2,811
	No. of Properties	2	5	2	2				1	12
2018	Total Floorspace (sqm)	249	134	2,562	1,092	1,858		25,906		31,801
	No. of Properties	3	1	7	2	1		2	2	18
2017	Total Floorspace (sqm)	606	1,504	7,018	2,183	14,463	17,827	44,019		87,620
	No. of Properties	9	10	20	3	7	3	4	2	58
2016	Total Floorspace (sqm)	349	1,283	2,698	4,323	22,795	17,808	41,094		90,350
	No. of Properties	8	9	10	6	9	3	3	6	54
2015	Total Floorspace (sqm)	611	1,108	2,388	1,403	17,539	5,768	10,018		38,835
	No. of Properties	7	7	7	2	6	1	1		31
2014	Total Floorspace (sqm)	400	1,088	5,976	4,189	17,853		11,143		40,649
	No. of Properties	8	8	18	5	7		1	1	48
2013	Total Floorspace (sqm)	443	899	2,981	2,330	34,555	16,492	12,038		69,738
	No. of Properties	8	6	10	4	11	2	1	1	43
2012	Total Floorspace (sqm)	283	810	1,087	1,628	26,931	15,365	54,789		100,893
	No. of Properties	4	6	4	3	8	2	4		31
2011	Total Floorspace (sqm)	27	380	726	1,757	57,028	9,754	10,019		79,691
	No. of Properties	1	2	2	3	18	1	1		28
2010	Total Floorspace (sqm)	55	168	1,123		30,693	14,074	12,994		59,107
	No. of Properties	1	1	3		11	2	1	2	21
2009	Total Floorspace (sqm)		153	357		1,062		12,994		14,566
	No. of Properties		1	1		1		1	1	5
Total	**Total Floorspace (sqm)**	3198	8250	27586	20148	224777	97088	235014	0	616,061
	No. of Properties	51	56	84	30	79	14	19	16	349

Source: Radius Data Exchange, 2019

4.31 349 industrial/ warehouses deals were completed in Caerphilly over the decade, with a total of 616,061 sqm of floorspace transacted. This was the highest amount of properties and floorspace transacted compared with the other four local authorities.

4.32 The largest floorspace take up during a single year occurred in 2012 with 100,893 sqm transacted from 31 deals. The largest single floorspace take up for a single transaction occurred in 2017 at Hawtin Park. The 18,579 sqm unit was sold to Llanmoor Development Company for £4.7 million, the highest priced deal to occur within the decade in Caerphilly. In regard to lettings, £45.97/ sqm was the average price achieved, only slightly higher than the figure in Newport and Blaenau Gwent.

Table 22 – Caerphilly Office Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)				504					504
	No. of Properties				1					1
2018	Total Floorspace (sqm)	439	782	632	703					2,556
	No. of Properties	5	5	2	1				2	15
2017	Total Floorspace (sqm)	279	1,070	510	588					2,447
	No. of Properties	4	7	2	1					14
2016	Total Floorspace (sqm)	357	254	852	686					2,149
	No. of Properties	5	2	3	1				1	12
2015	Total Floorspace (sqm)	478	580		533	3,976				5,567
	No. of Properties	6	4		1	2				13
2014	Total Floorspace (sqm)			677	2,324	1,790				4,791
	No. of Properties			2	3	1				6
2013	Total Floorspace (sqm)		551	1,358	560					2,469
	No. of Properties		4	4	1					9
2012	Total Floorspace (sqm)	90	137	1,636	1,572	1,108				4,543
	No. of Properties	1	1	5	2	1				10
2011	Total Floorspace (sqm)	94	281							375
	No. of Properties	1	2							3
2010	Total Floorspace (sqm)		151			1,793				1,944
	No. of Properties		1			1				2
2009	Total Floorspace (sqm)	36	246	482						764
	No. of Properties	1	2	1						4
Total	**Total Floorspace (sqm)**	1773	4052	6147	7470	8667	0	0	0	28,109
	No. of Properties	23	28	19	11	5	0	0	3	89

Source: Radius Data Exchange, 2019

4.33 Of the 89 office deals recorded since 2009, 28,109 sqm of floorspace was transacted, with offices within the smaller size bands unsurprisingly having been more dominant on the market over the last 10 years. 79 percent of transactions were for spaces of 500 sqm or less.

4.34 A 2,048 sqm office at Caerphilly Business Park was the largest floorspace transacted in a single deal within the decade. This office was let to Link Financial Ltd in 2015.

4.35 £101.04/ sqm is the average price achieved for an office within Caerphilly, as seen since 2009.

Monmouthshire

Table 23 – Monmouthshire Industrial Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)	~	~	~	1,496	1,282	~	~	~	**2,778**
	No. of Properties	~	~	~	2	1	~	~	~	**3**
2018	Total Floorspace (sqm)	~	186	1,374	~	6,783	~	14,073	~	**22,416**
	No. of Properties	~	1	4	~	3	~	1	~	**9**
2017	Total Floorspace (sqm)	181	304	619	1,440	~	~	26,223	~	**28,767**
	No. of Properties	2	2	2	2	~	~	1	1	**10**
2016	Total Floorspace (sqm)	~	614	1,635	2,225	4,323	13,743	32,512	~	**55,052**
	No. of Properties	~	4	6	4	2	2	1	2	**21**
2015	Total Floorspace (sqm)	~	~	861	1,167	4,186	~	~	~	**6,214**
	No. of Properties	~	~	2	2	1	~	~	~	**5**
2014	Total Floorspace (sqm)	80	372	2,388	1,570	7,079	~	13,934	~	**4,410**
	No. of Properties	2	2	8	2	3	~	1	~	**17**
2013	Total Floorspace (sqm)	533	1,245	2,482	1,426	10,802	~	60,980	~	**77,468**
	No. of Properties	5	8	9	2	6	~	4	1	**35**
2012	Total Floorspace (sqm)	84	186	224	3,884	6,681	~	27,114	~	**38,173**
	No. of Properties	1	1	1	6	2	~	1	~	**12**
2011	Total Floorspace (sqm)	170	173	1,403	600	4,607	6,732	26,196	~	**39,881**
	No. of Properties	2	1	3	1	3	1	1	~	**12**
2010	Total Floorspace (sqm)	~	344	438	929	14,733	~	60,101	~	**76,545**
	No. of Properties	~	2	2	1	6	~	3	~	**14**
2009	Total Floorspace (sqm)	~	490	636	2,300	3,251	~	~	~	**6,677**
	No. of Properties	~	3	2	3	1	~	~	~	**9**
Total	**Total Floorspace (sqm)**	1048	3,914	12,060	17,037	63,727	20,475	261,133	0	**379,394**
	No. of Properties	12	24	39	25	28	3	13	4	**148**

Source: Radius Data Exchange, 2019

4.36 A total of 379,394 sqm of industrial/ warehousing floorspace was transacted within Monmouthshire from 148 deals. 2013 saw a peak in the number of properties sold with 35 and a total floorspace of 77,468 sqm. However, there has been substantial fluctuations in the overall floorspace transacted year to year, influenced by the irregular transactions of larger properties.

4.37 The sale of the former Mabey site at Newhouse Farm Industrial Estate was completed in 2016. The 32,512 sqm site was sold to Aluk Ltd for £13.1 million. This sale was the largest recorded throughout all five local authority areas during the decade. Overall, an average rent was achieved of £52.01/ sqm over the time period, only slightly behind Torfaen, which recorded the highest rent for industrial space within the Study Area.

Table 24 – Monmouthshire Office Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)	~	~	~	~	~	~	~	~	0
	No. of Properties	~	~	~	~	~	~	~	~	0
2018	Total Floorspace (sqm)	256	152	~	557	~	~	~	~	965
	No. of Properties	4	1	~	1	~	~	~	1	7
2017	Total Floorspace (sqm)	28	~	617	732	~	~	~	~	1377
	No. of Properties	1	~	2	1	~	~	~	1	5
2016	Total Floorspace (sqm)	65	~	935	~	2,983	~	~	~	3,983
	No. of Properties	2	~	3	~	1	~	~	1	7
2015	Total Floorspace (sqm)	222	~	~	643	~	~	~	~	865
	No. of Properties	4	~	~	1	~	~	~	1	6
2014	Total Floorspace (sqm)	86	~	901	~	~	~	~	~	987
	No. of Properties	3	~	2	~	~	~	~	~	5
2013	Total Floorspace (sqm)	241	146	998	~	5,538	~	~	~	6,923
	No. of Properties	4	1	3	~	2	~	~	1	11
2012	Total Floorspace (sqm)	127	367	465	~	~	~	~	~	959
	No. of Properties	3	3	1	~	~	~	~	~	7
2011	Total Floorspace (sqm)	44	~	464	~	~	~	~	~	508
	No. of Properties	1	~	1	~	~	~	~	~	2
2010	Total Floorspace (sqm)	171	~	623	~	5,109	~	~	~	5,903
	No. of Properties	2	~	2	~	2	~	~	~	6
2009	Total Floorspace (sqm)	44	~	645	1,124	~	~	~	~	1,813
	No. of Properties	1	~	2	2	~	~	~	~	5
Total	**Total Floorspace (sqm)**	1284	665	5648	3,056	13,630	0	0	0	24,283
	No. of Properties	25	5	16	5	5	0	0	5	61

Source: Radius Data Exchange, 2019

4.38 2011 was the year in which the highest number of office transactions occurred (11) in Monmouthshire accounting for 18 percent of the decade total of 61, along with the highest amount of floorspace transacted during a single year, 6,923 sqm. The total floorspace transacted during the 10 years was 24,283 sqm.

4.39 The sale of Building B at Conrad House, Beaufort Square was completed in 2013 to a private individual. This 3,250 sqm building was the largest amount of office floorspace involved in a Monmouthshire transaction throughout the decade. From the pricing information available, an average rent was achieved of £122.01/ sqm, the highest seen in the Study Area for offices during 2009-2019.

Newport

Table 25 – Newport Industrial Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)			270	1,215	5,350				6,835
	No. of Properties			1	2	2			1	6
2018	Total Floorspace (sqm)	238	334	1,328	597	10,341		35,300		48,138
	No. of Properties	3	2	5	1	4		2		17
2017	Total Floorspace (sqm)	242	748	1,099	3,522	11,281	22,211	23,314		62,417
	No. of Properties	3	5	4	4	5	3	2	3	29
2016	Total Floorspace (sqm)	332	130	2,449	1,930	9,139	8,090			22,070
	No. of Properties	4	1	8	2	4	1		4	24
2015	Total Floorspace (sqm)	284		271	3,556	17,588		41,616		63,315
	No. of Properties	3		1	5	8		2		19
2014	Total Floorspace (sqm)	455	404	687	4,021	8,958	6,230			20,755
	No. of Properties	5	3	2	6	4	1			21
2013	Total Floorspace (sqm)	281	735	2,511	1,771	10,639	8,315			24,252
	No. of Properties	3	5	7	3	5	1		1	25
2012	Total Floorspace (sqm)			1,463	2,417	30,145	7,710			41,735
	No. of Properties			5	3	12	1		1	22
2011	Total Floorspace (sqm)	176		1,668	971	8,355	5,108			16,278
	No. of Properties	2		5	1	4	1		1	14
2010	Total Floorspace (sqm)			1,434	1,820	1,608	9,548			14,410
	No. of Properties			4	2	1	1			8
2009	Total Floorspace (sqm)			1,001		7,281	8,360			16,642
	No. of Properties			3		3	1			7
Total	**Total Floorspace (sqm)**	2008	2351	14181	21820	120685	75572	100230	0	336,847
	No. of Properties	23	16	45	29	52	10	6	11	192

Source: Radius Data Exchange, 2019

4.40 192 industrial/ warehouse deals were completed in Newport between 2009–2019. A total of 336,849 sqm of floorspace was transacted. The years 2009 and 2010 were low in terms of number of properties involved in transactions. A growth began from 2011 which was then maintained throughout the decade, albeit with some reduced numbers in 2014 / 2015 before growth then resumed and peaked in 2017 with a total of 29 properties.

4.41 The largest amount of floorspace involved in a transaction occurred when Esentra Ltd let 25,824 sqm at IP5 at Imperial Park for an undisclosed fee. An average rent of £44.69/ sqm was reached for industrial units within Newport, with only Blaenau Gwent producing a lower average figure.

Table 26 – Newport Office Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)	92	483		840	2,478				3,893
	No. of Properties	1	3		1	1				6
2018	Total Floorspace (sqm)	266	180	2,467						2,913
	No. of Properties	5	1	6					3	15
2017	Total Floorspace (sqm)	129	623	986	567	4,209				6,514
	No. of Properties	2	4	3	1	2			3	15
2016	Total Floorspace (sqm)	422	595	3,656		3,229				7,902
	No. of Properties	9	4	11		1				25
2015	Total Floorspace (sqm)	329	599	4,069	924	4,994	6,225			17,140
	No. of Properties	5	4	11	1	2	1			24
2014	Total Floorspace (sqm)	353	1,157	2,813	1,366	12,330				18,019
	No. of Properties	8	8	8	2	4				30
2013	Total Floorspace (sqm)	474	805	1,755	567	5,852				9,453
	No. of Properties	6	5	6	1	2				20
2012	Total Floorspace (sqm)	158	1,173	1,889	755	9,918	7,153			21,046
	No. of Properties	2	8	6	1	4	1		1	23
2011	Total Floorspace (sqm)	241	301	2,945	923	6,696				11,106
	No. of Properties	3	2	9	1	4				19
2010	Total Floorspace (sqm)	82	1,981	758	1,438					4,259
	No. of Properties	1	13	3	2					19
2009	Total Floorspace (sqm)	97		238	2,155	5,176				7,666
	No. of Properties	1		1	3	3				8
Total	**Total Floorspace (sqm)**	2643	7897	21576	9535	54882	13378	0	0	109,911
	No. of Properties	43	52	64	13	23	2	0	7	204

Source: Radius Data Exchange, 2019

4.42 There has been a total of 204 office deals recorded in Newport since 2009 with 109,911 sqm of floorspace transacted. This is the highest number of office properties and floorspace transacted during the time period out of all five local authorities in the Study Area. The largest, by floorspace, being of 7,153 sqm at Station Quarter which was let in 2012 on a 20-year lease to Admiral Group.

4.43 Offices with the smaller size bands have been more prevalent in the market over the last ten years, 31 percent of these were for property sizes between 201-500 sqm. The largest floorspace take up during a single year occurred in 2014 with 18,019 sqm transacted from 30 deals.

4.44 Average rents saw Newport achieve the second highest figure compared with the other local authority areas within the Study Area of £121.25/ sqm.

4.45 The largest freehold office transaction within the Study Area occurred at Imperial House, Imperial Way. Alanchoice Ltd sold the 2,478 sqm building to Go Compare in March 2019 for £4.86 million.

Torfaen

Table 27 – Torfaen Industrial Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)	160	142	~	576	~	~	~	~	**878**
	No. of Properties	2	1	~	1	~	~	~	~	**4**
2018	Total Floorspace (sqm)	489	1,110	2,131	2,747	1,908	~	~	~	**8,385**
	No. of Properties	6	8	7	4	1	~	~	~	**26**
2017	Total Floorspace (sqm)	1,217	584	1,950	1,221	7,618	~	~	~	**12,590**
	No. of Properties	15	4	7	2	5	~	~	~	**33**
2016	Total Floorspace (sqm)	463	1,152	1,243	1,768	8,114	5,381	~	~	**18,121**
	No. of Properties	6	8	4	3	5	1	~	~	**27**
2015	Total Floorspace (sqm)	588	830	546	1,954	5,550	~	~	~	**9,468**
	No. of Properties	7	6	2	3	2	~	~	1	**21**
2014	Total Floorspace (sqm)	693	246	3,313	1,239	3,292	7,121	~	~	**15,904**
	No. of Properties	9	2	13	2	2	1	~	~	**29**
2013	Total Floorspace (sqm)	548	1,889	2,396	1,776	4,020	11,160	~	~	**21,789**
	No. of Properties	7	12	7	3	2	2	~	~	**33**
2012	Total Floorspace (sqm)	956	139	889	2,781	6,252	~	~	~	**11,017**
	No. of Properties	13	1	3	5	4	~	~	~	**26**
2011	Total Floorspace (sqm)	97	558	2,047	1,168	7,812	~	~	~	**11,682**
	No. of Properties	1	4	6	2	4	~	~	1	**18**
2010	Total Floorspace (sqm)	~	~	~	743	7,987	~	13,721	~	**22,451**
	No. of Properties	~	~	~	1	4	~	1	~	**6**
2009	Total Floorspace (sqm)	95	113	~	~	~	~	~	~	**208**
	No. of Properties	2	1	~	~	~	~	~	~	**3**
Total	**Total Floorspace (sqm)**	**5,306**	**6,763**	**14,515**	**15,973**	**52,553**	**23,662**	**13,721**	**0**	**132,493**
	No. of Properties	**68**	**47**	**49**	**26**	**29**	**4**	**1**	**2**	**226**

Source: Radius Data Exchange, 2019

4.46 A total of 226 industrial deals were completed in Torfaen between 2009-2019, totalling 132,493 sqm of floorspace. The years 2009 and 2010 were low in terms of number of properties involved in transactions, however 2010 was the strongest in amount of floorspace transacted with 22,451 sqm.

4.47 A growth began in 2011 which was then maintained throughout the decade, albeit with some reduced numbers in 2014/15 before growth resumed. In 2013 the number of properties peaked at 33, which was also achieved in 2017.

4.48 Factory 2 at Springvale Industrial Park at 13,721 sqm was the largest floorspace transaction to occur during the time period, and the only one over 10,000 sqm. Recresco Ltd purchased the factory in 2010 for an undisclosed fee. From the pricing

information given, an average price of £52.83/ sqm was achieved for industrial units within Torfaen. This was the highest £/sqm average within the LTLA for industrial units and is likely to be a function of Torfaen's smaller median unit sizes (see Table 27), with smaller units generally having higher £/sqm values.

Table 28 – Torfaen Office Transactions, 2009-2019

		0-100	101-200	201-500	501-1,000	1,001 - 5,000	5,001 - 10,000	10,001+	Unknown	Total
2019	Total Floorspace (sqm)	~	111	~	~	~	~	~	~	**111**
	No. of Properties	~	1	~	~	~	~	~	~	**1**
2018	Total Floorspace (sqm)	~	~	~	999	~	~	~	~	**999**
	No. of Properties	~	~	~	1	~	~	~	~	**1**
2017	Total Floorspace (sqm)	189	~	866	1,430	~	~	~	~	**2,485**
	No. of Properties	3	~	3	3	~	~	~	1	**10**
2016	Total Floorspace (sqm)	187	397	~	~	~	~	~	~	**584**
	No. of Properties	3	3	~	~	~	~	~	~	**6**
2015	Total Floorspace (sqm)	312	560	877	1,063	3,269	~	~	~	**6,081**
	No. of Properties	5	4	4	2	2	~	~	~	**17**
2014	Total Floorspace (sqm)	58	380	802	~	~	3,251	~	~	**4,491**
	No. of Properties	1	3	2	~	~	1	~	~	**7**
2013	Total Floorspace (sqm)	247	385	809	696	~	~	~	~	**2137**
	No. of Properties	8	3	2	1	~	~	~	~	**14**
2012	Total Floorspace (sqm)	97	257	219	~	~	~	~	~	**573**
	No. of Properties	1	2	1	~	~	~	~	~	**4**
2011	Total Floorspace (sqm)	232	468	1,711	585	1,146	~	~	~	**4,142**
	No. of Properties	5	3	5	1	1	~	~	~	**15**
2010	Total Floorspace (sqm)	216	197	213	~	~	~	~	~	**626**
	No. of Properties	3	1	1	~	~	~	~	~	**5**
2009	Total Floorspace (sqm)	284	~	470	~	~	~	~	~	**754**
	No. of Properties	3	~	2	~	~	~	~	~	**5**
Total	**Total Floorspace (sqm)**	**1822**	**2755**	**5,967**	**4,773**	**4,415**	**3,251**	**0**	**0**	**22,983**
	No. of Properties	**32**	**20**	**20**	**8**	**3**	**1**	**0**	**1**	**85**

Source: Radius Data Exchange, 2019

4.49 85 office deals have been recorded in Torfaen since 2009 with 22,983 sqm of floorspace transacted. Offices with the smaller size bands have been more dominant in the market over the last ten years, with 61.1 percent of transactions being for spaces of 200 sqm or less.

4.50 The largest single recorded deal was for 3,251 sqm of floor space in 2014, the only deal to occur in the time frame of more than 5,000 sqm. Griffin Place Communications purchased Ty Gwent, Lake View, Cwmbran for £102.27/ sqm on a five year lease. This figure sits just below the average for the 10-year period of £106.72/ sqm, below Monmouthshire and Newport levels yet higher than Blaenau Gwent and Caerphilly.

Transactions Summary

4.51 From the review of the transactions data, there is a considerable size range of commercial property that has been transacted. While the bulk of the deals are for smaller units, across the sub-region there have been a smaller number of larger premises, including industrial/warehousing premises above 10,000 sqm and office premises above 1,000 sqm. Furthermore, the mid-size market represents a key market, particularly for mid-sized industrial/warehousing units.

4.52 Therefore, in the assessment of employment land over the forecasting period, it would need to be established that the employment land can accommodate a range of unit sizes across the sub-region.

Property Supply

4.53 A schedule of the vacant floorspace being marketed in the Study Area (as at August 2019) has been compiled mainly from physical survey, a trawl of commercial property agents' websites and consultations with agents. The marketed space is taken to be a reasonably close approximation to that which is vacant – although there may be occupiers waiting for interest in their property before moving, and empty units not actually being marketed. The schedules for industrial (including warehouses/ workshops) and offices by each of the five individual local authorities have been included in Appendix 2.

4.54 Table 29 below gives a summary of the current vacancy levels found within each of the local authority areas. Number of properties and total floorspace available is provided for offices and industrial units.

4.55 Additionally, Valuation Office Agency (VOA) statistics have provided the total number of hereditaments and floorspace within each of the five local authority areas for office and industrial units. This can provide estimates for the floorspace occupancy rates where good rates of 90-95 percent full occupation levels, with some room for business expansion and relocation. Higher than 95 percent shows very limited room for business growth and limited property supply whilst lower than 90 percent can indicate low demand for property and poor business growth. However, the VOA data is only released intermittently, with the latest data available being from 2015. Therefore, using

it to help calculate an occupancy level for each area is only an approximation for the area.

Table 29 – Property Supply Summary and VOA Data, Industrial

Area	No. of Properties Vacant	Vacant Floorspace (sqm)	VOA		
			Hereditaments	Floorspace	Floorspace Occupancy Rate
Blaenau Gwent	27	50,200	690	533,000	90.6
Caerphilly	74	58,842	1,550	1,295,000	95.5
Monmouthshire	36	61,723	810	669,000	90.8
Newport	54	297,521	1,170	1,104,000	73.1
Torfaen	47	111,348	960	801,000	86.1

Source: Vacancy Schedules, VOA Data, 2019

Table 30 – Property Supply Summary and VOA Data, Office

Area	No. of Properties Vacant	Vacant Floorspace (sqm)	VOA		
			Hereditaments	Floorspace	Floorspace Occupancy Rate
Blaenau Gwent	4	2,128	240	28,000	92.4
Caerphilly	19	6,280	490	124,000	94.9
Monmouthshire	29	9,204	520	56,000	83.6
Newport	100	53,923	890	250,000	78.4
Torfaen	41	25,617	380	85,000	69.9

Source: Vacant Property Schedules, VOA Data, 2019

4.56 Looking at vacant industrial premises across the LTLA, whilst Caerphilly contains the largest existing amount of industrial floorspace (from VOA data), it is marketing the second lowest amount of available space. This would indicate a high-demand market with an occupancy rate of 95.5 percent and a need for further space to be brought to the market. Additionally, the office market in Caerphilly is also buoyant.

4.57 Whilst Blaenau Gwent contains the lowest number of vacant properties and floorspace for both the industrial and office market, along with Caerphilly, it is the only other local authority with good occupancy rates showing high occupation levels with some need for premises growth.

4.58 Newport is currently stating the highest amount of available floorspace for both industrial and office units with a vacancy rate of 73.1 percent and 78.4 percent respectively. However, Torfaen's office market, with a low occupancy rate of 69.9 percent is the lowest calculated within the Study Area. This indicates significantly low levels of demand and a struggling market.

Property Market Stakeholders

4.59 Qualitative evidence of the demand for industrial and office property within the Study Area has been gained through consultations with commercial property agents active within the five local authorities property market.

4.60 The views given below are those of the representatives of the organisations consulted during the time of consultations. They are not the view of the consultants or any of the Councils within the five local authorities of the Study Area. A list of the companies consulted during the study, including property agents and stakeholders, can be found in Appendix 3.

Commercial Property Agents

Table 31 – Property Market Comments, Industrial

Contact	Comments
Regional Agent	• Wales hindered by lack of available property stock – number and quality of units • Especially limited for large space of 9,290 sqm (100,000 sqft) – when units do come to market they usually go quickly • Most demand for 465 sqm (5,000 sqft) – beginning to command higher rents £75-£86/ sqm in around Cardiff. • M4 decision real hammer blow to market confidence – industrial and logistics occupiers severely constrained by the continuing congestion
Regional Agent	• Reduced instructions in all areas • General industrial and agricultural sectors are performing well across the larger area, and especially in the more rural areas around Blaenau Gwent and Torfaen. Rents are being achieved up to £55/ sqm – with high occupation levels being seen • Primarily leasehold deals being completed with not much demand for freehold but also little on the market. Landlords are unwilling to sell given what diminished values they are likely to receive.

National Agent	• All of the Local Authorities have allocations for employment land – but very few have development ready sites available. Lack main services/access and planning delays • Most industrial enquiries operate on short turnaround/expectations. Ideally looking for available buildings may be persuaded for ready-site on D&B delivery • With bridge tolls being abolished agents expected uplift in enquiries – not really happened as market expectation constrained by lack of property/sites – evidence strength of activity on Severnside • There are enquiries around currently (July 19) for 4,645-9,290 sqm (50,000-100,000 sqft) B2/B8 space – but only 6 units currently available to show and these all need refurb/improvement work. There are also enquiries around for larger units – 23,225-46,445 sqm (200,000-500,000 sqft) which are rare but there is nothing to offer in the region • Smaller scale – market moving quite well – very few units on market for 6 months – beginning to see some movement in rent pushing £75-86/ sqm perhaps but larger units (poorer condition) rents stagnating around £43 • Amazon took St Modwen's unit as only one available (brought forward on spec). Leased at £54-£65/ sqm but should have gone for £65/ sqm+. • Brynglas tunnels congestion clearly concerning industrial occupiers – although most enquiries still focus on Newport/ Chepstow axis – some emerging for A465 Rassau but expectations for lower value.
National Agent	• C. 278,680 sqm (3,000,000 sqft) is currently available in south Wales – the majority of which comprises older, lower grade stock with little high-grade premises on the market. A lot of employment land has been lost to housing in recent years with the pipeline of new stock also negligible • Key shortages are for multi-let starter units of up to 500 sqm – although development is taking place • Welsh Government has had considerable success with Development Grants for up to 60 percent of the Gross Development Value of the scheme – this has been crucial for building in south Wales where development viability has been a long-term barrier to investment • 1,000-1,500 sqm units are in short supply and 3,000-4,000 sqm units are largely impossible for businesses to obtain • Strong shortage of freehold units against demand meaning companies are willing to look for low-grade space to allow owner occupancy. Available freehold space is being purchased and refurbished, for letting, by funds. • Rents are reaching £65/ sqm for new space whilst land values are £625,000/ ha, although a lack of opportunities for development is pushing activity east to Avonmouth • Demand is led by B2 general industrial uses – larger B8 uses will not normally look beyond the M4 corridor.
Independent Property Consultant	• Repeatedly expressed frustration to Welsh Government about lack of available industrial/commercial premises, it is constraining the Welsh market. The tolls and tunnels were

	also restricting the market. Tolls gone but no answer to the M4 congestion • Also concerns about availability/delivery of industrial sites. Many still have contamination and/or access issues to resolve. Rhyd-y-Blew may now have ecology issues to resolve. • Concerns about Oakdale – no immediate labour market to draw on. Would be good if expanded Cwmbran/Llantarnam Park – good level of interest • Considerable competition from Severnside – good motorway access and have resolved site constraints in advance. Commanding good values - £875,000-£938,000/ ha or £75-£92/ sqm rentals • Encouraging City Deal to invest in Metro Hubs – rail links as integrated connectivity to labour and markets – provide starter and shared space • Elsewhere flexible/ hybrid units needed – mixture office/ production/ warehouse.

Source: BE Group & Per Consulting Consultations with Various Property Agents

Table 32 – Property Market Comments, Office

Contact	Comments
Regional Agent	• Reduced instructions in all areas • Demand is generally being received from local operators. There are no real options (or desire) from national occupiers. If any, requirements would look towards Newport, Cardiff and larger nearby centres (as far as Bristol, via the M4). • Offices are achieving rents of £85-130/ sqm depending on quality – although most supply is moderate so rents would be expected at around £108/ sqm. It is noted that rental levels are generally dictated by quality, rather than market comparables. To this end, landlords will try and complete cheap deals in order to fill the space, therefore meaning not all rents are truly reflective of what could be possible with good, refurbished space.
Regional Agent	• Employment levels and land supply is suffering in the area – anything other than agricultural • No real office supply, particularly no Grade A supply, Grade B Max • Leasehold deals are achieving anywhere between £92-130/ sqm, depending on quality. Some options will be in very poor condition and cannot be let as the market is not strong enough to merit an occupier refurbishing. There is no freehold market.
National Agent	• Cardiff office market working well – although limited inward investment, mostly local churn/growth • Hitting high level of £270/ sqm with big shift in office core to Central Square. Have been quoting £290-301/ sqm but not ready to achieve this yet • Newport beginning to pick up again – but need anchor lettings to secure much needed refurb of older office stock

	in the centre. Andrew McCarthy looking to bring the old PO forward as WorkHub- small flexible letting suites c.£108/ sqm but may get anchor from public sector for 1,395 sqm. Emerging interest from professional services and IT • Scarborough Developments looking at additional block next to Admiral may do well • Cwmbran weaker as office market - Knox & Wells unit taken 12 years to fully let. Not enough small office suites available for local needs • Caerphilly Business Park not now getting the rental return to make viable new development, but has proved a popular location • All surprised DWP took vacant site at Treforest – understand rental of £195/ sqm which allowed the development to be forward funded by L&G with Right Acres (also in partnership in Cardiff) • Blaenau Gwent very local market – very little large-scale interest • J23A Wales 1 Business Park started well but interest slowed – rents around £130-£162/ sqm contrast with Aztec West c.£195/ sqm.

Source: BE Group & Per Consulting Consultations with Various Property Agents

Additional Stakeholder Consultations – Welsh Government

Welsh Government (Property)

4.61 Ministerial approval has been granted to progress Property Development Action Plan, with outside work being contracted to provide market research, advice on rationale for investment and production of a Strategic Business Case. Additionally, meetings have been scheduled with commercial agents to take place in Swansea, Cardiff and Wrexham.

4.62 The ambition for Welsh Government is to deliver 157,919 sqm (1,700,000 sqft) of office/ high-tech space. The intention for this space would be to split:

- 69,670 sqm – South East Wales
- 51,092 sqm – Mid/ South West Wales
- 37,157 sqm – North Wales.

4.63 Priority for development funding is ideally through Property Development Grants (PDG) but have not ruled out direct investment either. Work will also continue with the Development Bank for Wales in enhancing the existing £55 million PDG fund under

existing State Aid Exemptions. Welsh Government will need to revisit governance post Brexit.

4.64 Future aims are to review the market annually and to review the delivery strategy roughly every two years.

Welsh Government (South East Region)

4.65 Regional teams have been established within Welsh Government in order to avoid 'silo-working' and enable stakeholders to be more 'joined-up' on local/ regional priorities. Key priorities will be determined to work towards the creation of the Strategic Framework for the South East Wales Region, which in turn will inform the operational priorities for post-EU Structural Fund interventions. Additionally, wider consideration is needing to be given by City Region towards an Industrial Development Plan/ Property Investment.

4.66 Bridgend Task Force has been developed to widen the economic offer beyond the automotive sector, whilst Welsh Government is also supporting local job match employer skills. The Tech Valleys Programme aims to support business start/ diversification and widening the business appeal, following the strategy for the main valley areas.

4.67 Particular sites have been mentioned for the future plans:

- Ford Site – exploring inward investment opportunities as a priority investment location
- Medi Park – Lots of proposals have been put forward, however it is not clear how strong demand is likely to be (it is noted that Torfaen Council and Welsh Government have since commissioned a demand assessment on this proposal, which has identified strong initial demand)
- Imperial Park – emerging with semi-conductor cluster. Real potential is seen here for the future
- Llanwern/ Newport Docks – strong USP potential – one of few recognised when Heathrow looking for key distribution hub
- Rhymney Valley – Caerphilly CBC been promoting the site as a strategic priority for the district however, Welsh Government are not seeing any distinction between any Heads of the Valleys locations.

4.68 High value office investment outside of Cardiff has been really difficult to promote and therefore sell. There would be some potential in Newport but would be on a smaller scale. In Caerphilly, investment should be focused more on the town centre with focus on rail hub connectivity and meeting sustainability objectives.

4.69 An overall concern for Welsh Government is the need to maintain the existing perceptions of their locations. It is a fundamental need to move further up the value chain across South East Wales in order to break the over-reliance on low-end manufacturing and gain traction in higher level supply chain activity.

4.70 The Enterprise Zone (EZ) designation for the Ebbw Vale EZ continues despite the Advisory Board having been dissolved. Now, EZ advice is transferred across to the Tech Valleys Advisory Board. Blaenau Gwent Council also formed a Local Enterprise Board to retain some of the local economic input and insight from businesses. Sites have been slow to come forward, with site works and infrastructure being needed. Welsh Government have planning permission for a 4,955 sqm at Rhyd y Blew for a spec-build employment unit for B1, B2 and B8 uses. The Tech Valleys programme will include a £100 million investment from Welsh Government.

Summary

4.71 The UK economy is experiencing a state of uncertainty with the decision to leave the EU taken in 2016. This has had a knock-on effect into the economic and business market with property and business decisions across the UK having become more cautious. This means market prospects are expected to remain relatively subdued until confidence in the market resumes.

4.72 The occupier office market is concentrated within the major cities and experience more ‘local demand’ outside of the core areas. Newport is deemed the strongest office location with a take up of c. 9,000 sqm per annum, with rents similar to secondary locations in Cardiff. Elsewhere in the region, office demand remains low yet there have been strong market trends in the popularity of serviced office/ co-working space.

4.73 The south Wales market has always had a strong industrial property market with a take-up of 185,800 sqm within the last two years. Agents report that demand for this market sector has been unmet, particularly for short turnaround requirements as there is a limited availability of development ready industrial sites, or built premises. For the

logistics market, whilst the national market demand has grown with the surge of the on-line retail market, within south Wales, activity has remained only moderate, with some important additions to the market (e.g. Amazon), but not to the same extent as other UK areas.

4.74 The property markets for the five local authorities of the Study Area have shown that over the last ten years the highest amount of floorspace transacted has been within Caerphilly, for both office and industrial space. Torfaen recorded the highest average industrial rent seen within the LTLA during the decade and Monmouthshire recorded the highest average rent achieved for offices over the decade. However, generally Newport's office stock currently on the market is set at higher price points than Monmouthshire.

4.75 In terms of the current availability of premises, Newport is showing a significantly higher total stock of market offices of about 54,000 sqm whilst the total stock of available office floorspace is less than 10,000 sqm for all of the other local authority areas. This is largely accounted for by 15 properties available in Newport in excess of 1,000 sqm. In addition, the largest amount of industrial floorspace available is also in Newport.

4.76 Consultations with stakeholders have indicated a lack of available industrial supply throughout the region, which is hindering growth and take-up in the market. As such, the abolishment of the bridge tolls has not resulted in an upturn of market activity that was expected by local commercial agents as there is not the supply of readily available stock to meet demand. Most demand is being seen for small/medium sized units of around 465 sqm and beginning to see rents of £75-86/ sqm. The majority of transactions are properties being leased, with freehold opportunities in short supply.

4.77 The office market is also seeing a limited amount of availability leading to a reduced amount of instructions. Demand is coming from local operators as opposed to larger companies who would be looking in bigger locations for property. Similar to the industrial market, the office mainly comprises leasehold transactions with little freehold deals taking place.

5.0 EMPLOYMENT SITES

5.1 The following tables detail the allocated employment sites that are in the Local Development Plans of the five local authority areas. Estimates of the realistic land supply available and likely employment types are drawn from the monitoring data, data available on the sites and employment land studies undertaken for the individual local authorities (including current, parallel studies undertaken for Blaenau Gwent, Torfaen and Monmouthshire).

Table 33 – Employment Sites in Blaenau Gwent Local Development Plan

Site Ref.	Site Name	Area (ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
MU1	Rhyd-y-Blew	13.2	B1, B2, B8	13.2
MU2	'The Works' Business Hub	3.5	B1	3.5
EMP1.1	Land at Festival Park	0.7	B1	0.7
EMP1.2	Land at Tredegar Business Park	2.1	B1, B2, B8	2.1
EMP1.3	Land at Rising Sun Industrial Estate	1.6	B1	1.6
MU1	Bryn Serth	10.0	B1, B2, B8	10.0
EMP1.4	Rassau Platform A	3.4	B1, B2, B8	3.4
EMP1.5	Rassau Platform B	3.7	B1, B2, B8	3.7
EMP1.6	Land at Waun-y-Pound	4.6	B1, B2, B8	4.6
EMP1.7	Marine Colliery	3.4	Likely rail freight for minerals	0.0
EMP1.8	Crown Business Park Platform A	0.7	B1, B2, B8	0.7
EMP1.9	Crown Business Park Platform B	1.6	B1, B2, B8	1.6
EMP1.10	Land at Roseheyworth Business Park	1.5	B1, B2, B8	0.71
Totals		**50.0**		**45.81**

Source: Blaenau Gwent CBC, 2012, 2019; BE Group assessment

Table 34 – Employment Sites in Caerphilly Local Development Plan

Site Ref.	Site Name	Area (Ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
EM 1.1	Heads of the Valleys, Rhymney	5.2	B8	5.2
EM 1.2	Ty Du, Nelson	18.8	B1	3.8
EM 1.3	Plateau 1, Oakdale	30.2	B1, B2, B8	15.2
EM 1.4	Plateau 2, Oakdale	7.0	B1, B2, B8	7.0
EM 1.5	Plateau 3, Oakdale	3.4		0
EM 1.6	Plateau 4, Oakdale	4.3	B1	2.0
EM 1.7	Hawtin Park North, Gellihaf	4.5	B8	4.5
EM 1.8	Hawtin Park South, Gellihaf	8.8		0
EM 1.9	Dyffryn Business Park North, Ystrad Mynach	4.9	B1, B2, B8	0.8
EM 1.10	Dyffryn Business Park South, Ystrad Mynach	6.3	B1, B2, B8	6.3
EM 1.11	Penallta Extension, Hengoed	1.6		0
EM 1.12	Land at Caerphilly Business Park	3.6	B1	3.0
EM 1.13	Land at Trecenydd	2.2	B1, B2, B8	2.2
EM 1.14	Land at Western	1.1	B1, B2, B8	0
Totals		**101.9**		**50.0**

Sources: Local Development Plan up to 2021; Employment Land Availability Study (Jul 2018); Further advice from Council on status as at Jun 2019, assumptions on types of employment sites based on any permissions on part or all of land, or likely market attractiveness

Table 35 – Employment Sites in Monmouthshire Adopted Local Development Plan

Site Ref.	Site Name	Area (Ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
Employment Sites				
SAE1a	Wales One, Magor (West)	4.00	B1	4.00
SAE1b	Quay Point, Magor	19.60	B1, B2, B8	13.76
SAE1c	Gwent Europark, Magor	13.30	B8	13.30
SAE1d	Westgate Business Park, Llanfoist	5.00	B1, B2	1.30
SAE1e	Ross Road, Abergavenny	1.50	B1, B2	1.50
SAE1f	Newhouse Farm, Chepstow	4.00	B2, B8	4.00
SAE1g	South Woodside, Usk	1.30	B1	1.30
SAE1h	Pill Row, Severnbridge Ind. Est., Caldicot	1.00	B1, B8	1.00
SAE1i	Beaufort Park, Chepstow	0.42	B1	0.00
Mixed-Use Sites – Employment Component				
SAH2	Crick Rd, Portskewett	10.95	Care home	0
SAH3	Fairfield Mabey, Chepstow	16.1	B1	0.65
SAH4	Wonastow Rd, Monmouth	33.36	B1, B2, B8	2.78
SAH5	Rockfield Farm, Undy	11	B1	2
Totals		**121.53**		**45.59**

Sources: Adopted Local Development Plan, Employment Land Background Paper (Oct 2018), BE Group assessment

Table 36 – Employment Sites in Newport Local Development Plan

Site Ref.	Site Name	Area (Ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
i)	Duffryn	38.5	B1, B2, B8	38.5
ii)	East of Queensway Meadows, South of Glan Llyn	27	B1, B2, B8	27
iii)	Celtic Springs	6	B1	6
iv)	Eastman (Solutia)	43	B1, B2, B8	40.4
v)	Gwent Europark	16	B8	16
vi)	Land off Chartist Dr	2		0
vii)	Celtic Business Park (Llanwern former steelworks, eastern end)	35.5	B1, B2, B8	27.5
viii)	Phoenix Park	2		0
ix)	Godfrey Rd (rear of station)	2	B1	2
Totals		**172.0**		**157.4**

Sources: Local Development Plan 2011-2026; LDP Annual Monitoring Report, 2017-18; BE Group assessment

Table 37 – Employment Sites in Torfaen Local Development Plan

Site Ref.	Site Name	Area (Ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
EET1/1	Ty Coch Way, Two Locks	1.4	B1, B2, B8	0
EET1/2	Llantarnam Park A	0.7	B1	0.7
EET1/3	Llantarnam Park B	0.4	Car parking	0.4
EET1/4	Llantarnam Park C	1.4	B1	0.83
EET2/1	Former Gas Works Site, Panteg Way	2.1	B2, B8	1.28
EET2/2	Lower Mill Field (North), Pontymoile	1.2	B1	0.84
EET2/3	Lower Mill Field (South), Pontymoile	0.5	B1	0
EET2/4	Land South of Travelodge, Pontymoile	2.1	B1	0
EET2/5	Mamhilad Business Park	3.0	B1, B2, B8	0.69
EET2/6	Usk Vale, Mamhilad	6.7	B1, B2, B8	2.0
EET3/1	Varteg Rd, Garndiffaith, Pontypool	0.8	B1, B2, B8	0
EET3/2	Gilchrist Thomas Industrial Estate	1.2	B1, B2, B8	0.55
EET3/3	Kays and Kears, Blaenavon	6.0	B1, B2, B8	6.0
EET4/1	Craig Y Felin, Cwmbran	21.0	B1, B2, B8	10.0
EET4/2	Former Ty Coch Tip, Cwmbran	14.0		0
SAA1	Eastern Strip Central SAA, Cwmbran	5.6	B1, B2	0.46
SAA3	Llantarnam SAA, Cwmbran	8.0	B1	6.97
SAA7	Llanfrechfa Grange SAA, Cwmbran	4.8	Health specialism	Currently being investigated
Totals		**80.9**		**30.72**

Sources: Adopted Local Development Plan; Annual Monitoring Report: Draft Sustainability Appraisal Scoping Report; advice from Council; BE Group assessment

NB: As identified in Local Study, 4.39 ha of land is expected to be taken up in short term due to current commitments, therefore long term supply in Torfaen is 26.33 ha.

5.2 It is noted that some of these sites have been allocated for many years yet have not come forward. Assessment at the local authority level may determine that some of these sites are no longer required.

5.3 From these individual listings of employment allocations across the sub-region, a series of summary tables has been prepared. For these tables, the figures for the realistic supply of employment land have been used. The following table summarises the anticipated B-class categories across the sub-region. Assumed use types have been drawn from the intended uses in the Local Development Plans, where specified, and BE Group's assessment of the sites and likely market appeal.

Table 38 – Land Allocations by Employment Use

Area	B1	B2	B8	B1/B2	B1/B8	B2/B8	B1/B2/B8	Total
Blaenau Gwent	5.8						40.01	45.81
Caerphilly	8.8		9.7				31.5	50.0
Monmouthshire	7.95		13.3	2.8	1.0	4.0	16.54	45.59
Newport	8.0		16.0				133.4	157.4
Torfaen	9.34			0.46		1.28	19.24	30.32
Total	**39.89**	**0**	**39.0**	**3.26**	**1.0**	**5.28**	**240.69**	**329.12**

Sources: Analysis of Local Development Plans, monitoring data, employment land reviews and data from Councils; BE Group assessment

5.4 **Therefore, across the five local authority areas, there is approximately 329.1 ha of available employment land within the allocated sites**. Newport has the highest proportion of the realistically available land in the sub-region, with 157.4 ha (47.8 percent). Blaenau Gwent, Caerphilly and Monmouthshire had similar quantities of realistically available employment land, comprising about 14-15 percent each of the total available supply. Torfaen has about 9.2 percent of the total available employment area.

5.5 Most of the land (73 percent) has been classified as suitable for B1/B2/B8 uses. 12 percent has been classified as suitable for B1 uses and 12 percent for B8 uses. While no sites were classified as for *only* B2 uses, it would be expected that B2 uses would be appropriate for a broad range of these sites and form important components of the development of several nodes.

5.6 The following table provides a breakdown of the sites by size band. The total hectares are presented and the number of sites within each category are shown in brackets. This demonstrates that the most prominent size band (realistic supply) for site

allocations is the 2.0-4.99 ha size band, which has 16 of the 51 sites with remaining land, equating to 31 percent. All four sites with more than 20.0 ha are located in Newport.

Table 39 – Land Allocations by Employment Use (Realistic Supply)

Area	<0.5 ha	0.5-0.99 ha	1.0-1.99 ha	2.0-4.99 ha	5.0-9.99 ha	10.0-19.99 ha	20.0+ ha
Blaenau Gwent	0 (0)	2.11 (3)	3.2 (2)	17.3 (5)	0 (0)	23.2 (2)	0 (0)
Caerphilly	0 (0)	0.8 (1)	0 (0)	15.5 (5)	18.5 (3)	15.2 (1)	0 (0)
Monmouthshire	0 (0)	0.65 (1)	5.1 (4)	12.78 (4)	0 (0)	27.06 (2)	0 (0)
Newport	0 (0)	0 (0)	0 (0)	2.0 (1)	6.0 (1)	16.0 (1)	133.4 (4)
Torfaen	0.46 (1)	3.61 (5)	1.28 (1)	2.0 (1)	12.97 (2)	10.0 (1)	0 (0)
Total	0.46 (1)	7.17 (10)	9.58 (7)	49.58 (16)	37.47 (6)	91.46 (7)	133.4 (4)

Sources: Analysis of Local Development Plans, monitoring data, employment land reviews and data from Councils; BE Group analysis

** counts do not include sites with zero remaining/realistic supply*

Market Areas

5.7 While above the sites have been split by local authority areas, the markets for the sites would not fit neatly to the local authority area boundaries. Therefore, the following table splits the sites with a realistic supply of land remaining into market areas. The sites have been grouped by similar locational characteristics (e.g. along the Heads of the Valleys Road corridor).

Table 40 – Employment Sites by Market Area

Site Ref.	Site Name	Local Authority Area	Area (Ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
Caerphilly					
EM 1.13	Land at Trecenydd	Caerphilly	2.2	B1, B2, B8	2.2
EM 1.12	Land at Caerphilly Business Park	Caerphilly	3.6	B1	3
Central Monmouthshire					
SAE1g	South Woodside, Usk	Monmouthshire	1.3	B1	1.3
SAH4	Wonastow Rd, Monmouth	Monmouthshire	33.36	B1, B2, B8	2.78
Central Valleys					
EM 1.9	Dyffryn Business Park North,	Caerphilly	4.9	B1, B2, B8	0.8
EM 1.6	Plateau 4, Oakdale	Caerphilly	4.3	B1	2
EM 1.2	Ty Du, Nelson	Caerphilly	18.8	B1	3.8
EM 1.7	Hawtin Park North, Gellihaf	Caerphilly	4.5	B8	4.5
EM 1.10	Dyffryn Business Park South, Ystrad Mynach	Caerphilly	6.3	B1, B2, B8	6.3
EM 1.4	Plateau 2, Oakdale	Caerphilly	7	B1, B2, B8	7
EM 1.3	Plateau 1, Oakdale	Caerphilly	30.2	B1, B2, B8	15.2
Chepstow					
SAH3	Fairfield Mabey, Chepstow	Monmouthshire	16.1	B1	0.65
SAE1f	Newhouse Farm, Chepstow	Monmouthshire	4	B2, B8	4
Cwmbran					
EET1/2	Llantarnam Park A	Torfaen	0.7	B1	0.7
EET1/4	Llantarnam Park C	Torfaen	1.4	B1	0.83
EET4/1	Craig Y Felin	Torfaen	21.0	B1, B2, B8	10.0

Site Ref.	Site Name	Local Authority Area	Area (Ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
EET4/2	Eastern Strip Strategic Action Area	Torfaen	5.6	B1	0.46
SAAE	Llantarnam SAA	Torfaen	8.0	B1, B2, B8	6.97
Heads of the Valleys					
EMP1.1	Land at Festival Park	Blaenau Gwent	0.7	B1	0.7
EMP1.8	Crown Business Park Platform A	Blaenau Gwent	0.7	B1, B2, B8	0.7
EMP1.10	Land at Roseheyworth Business Park	Blaenau Gwent	1.5	B1, B2, B8	0.71
EMP1.3	Land at Rising Sun Industrial Estate	Blaenau Gwent	1.6	B1	1.6
EMP1.9	Crown Business Park Platform B	Blaenau Gwent	1.6	B1, B2, B8	1.6
EMP1.2	Land at Tredegar Business Park	Blaenau Gwent	2.1	B1, B2, B8	2.1
EMP1.4	Rassau Platform A	Blaenau Gwent	3.4	B1, B2, B8	3.4
MU2	'The Works' Business Hub	Blaenau Gwent	3.5	B1	3.5
EMP1.5	Rassau Platform B	Blaenau Gwent	3.7	B1, B2, B8	3.7
EMP1.6	Land at Waun-y-Pound	Blaenau Gwent	4.6	B1, B2, B8	4.6
MU1	Bryn Serth	Blaenau Gwent	10	B1, B2, B8	10
MU1	Rhyd-y-Blew	Blaenau Gwent	13.2	B1, B2, B8	13.2
EM 1.1	Heads of the Valleys, Rhymney	Caerphilly	5.2	B8	5.2
SAE1d	Westgate Business Park, Llanfoist	Monmouthshire	5	B1, B2	1.3
SAE1e	Ross Road, Abergavenny	Monmouthshire	1.5	B1, B2	1.5
EET3/2	Gilchrist Thomas Industrial Estate	Torfaen	1.2	B1, B2, B8	0.55
EET3/3	Kays and Kears, Blaenavon	Torfaen	6	B1, B2, B8	6
Magor/Caldicot					
SAE1h	Pill Row, Severnbridge Ind. Est., Caldicot	Monmouthshire	1	B1, B8	1
SAH5	Rockfield Farm, Undy	Monmouthshire	11	B1	2
SAE1a	Wales One, Magor (West)	Monmouthshire	4	B1	4
SAE1c	Gwent Europark, Magor	Monmouthshire	13.3	B8	13.3
SAE1b	Quay Point, Magor	Monmouthshire	19.6	B1, B2, B8	13.76
v)	Gwent Europark	Newport	16	B8	16
Mamhilad					
EET2/6	Usk Vale, Mamhilad	Torfaen	6.7	B1, B2, B8	2
EET2/5	Mamhilad Business Park	Torfaen	3	B1, B2, B8	0.69
Newport Central					
ix)	Godfrey Rd (rear of station)	Newport	2	B1	2
Newport East					
ii)	East of Queensway Meadows, South of Glan Llyn	Newport	27	B1, B2, B8	27
vii)	Celtic Business Park (Llanwern former steelworks, eastern end)	Newport	35.5	B1, B2, B8	27.5
iv)	Eastman (Solutia)	Newport	43	B1, B2, B8	40.4
Newport West					
iii)	Celtic Springs	Newport	6	B1	6

Site Ref.	Site Name	Local Authority Area	Area (Ha)	Type of Employment Site	Realistic Supply for B-Class Uses (Ha)
i)	Duffryn	Newport	38.5	B1, B2, B8	38.5
Pontypool					
EET2/2	Lower Mill Field (North), Pontymoile	Torfaen	1.2	B1	0.84
EET2/1	Former Gas Works Site, Panteg Way	Torfaen	2.1	B2, B8	1.28

Sources: Analysis of Local Development Plans, monitoring data, employment land reviews and data from Councils; BE Group analysis

5.8 The following table provides the summary information for the market areas.

Table 41 – Employment Sites by Market Area

Market Area	Number of Sites	Realistic Supply for B-Class Uses (Ha)	Percentage of Total Area (%)
Caerphilly	2	5.2	1.6
Central Monmouthshire	2	4.08	1.2
Central Valleys	7	39.6	12.0
Chepstow	2	4.65	1.4
Cwmbran	5	18.96	5.8
Heads of the Valleys	17	60.36	18.3
Magor/Caldicot	6	50.06	15.2
Mamhilad	2	2.69	0.8
Newport Central	1	2.0	0.6
Newport East	3	94.9	28.8
Newport West	2	44.5	13.5
Pontypool	2	2.12	0.3
Total	**51**	**329.1**	**100.0**

Sources: Analysis of Local Development Plans, monitoring data, employment land reviews and data from Councils; BE Group analysis

5.9 From this table it is evident that the concentration of sites (by area) is in Newport. However, the table also shows that there is a reasonable distribution throughout the LTLA sub-region, which reflects the distribution of the settlements in the sub-region. While Newport has a large share of the sites, there are also sites available in the north, central areas and south-eastern areas.

5.10 Therefore, businesses that are looking to target different markets, or have different locational requirements, will have choice of land in the sub-region. The two key east/west corridors, the M4/M48 corridor and the Heads of the Valleys Road, have choice of sites. Those looking to connect with Bristol and further east have some choice in the south-eastern corridor; businesses looking to connect with Herefordshire and West Midlands have choice in the north of the sub-region and businesses looking

to be near to Cardiff and Newport markets also have choice of sites. Indigenous businesses looking for local, valley sites have some choice within the key mid-valley settlements of Pontypool, Cwmbran and Caerphilly.

5.11 Therefore, if these sites are able to come forward in a viable and timely manner, then there is some locational choice for prospective businesses.

Strategic Sites

5.12 A key benefit of a Larger than Local approach to employment sites is the understanding of development sites that are important across the sub-region. It is important to have a suite of strategic development sites that are available to the market across the area. These strategic sites will benefit the full LTLA, and the broader Cardiff Capital City Region, through attracting or retaining key businesses in the area. These businesses would provide employment opportunities that would extend beyond the local authority boundary in which the site is located. Furthermore, opportunities for supply chain or market links with other local businesses would extend to the full sub-region.

5.13 Therefore, given the benefits are more broadly spread, support for and the delivery of these strategic sites should be undertaken at the sub-regional or regional level, as well as input from the Welsh Government. For the purposes of this Regional Employment Study, it is appropriate that the strategic sites are seen as a group of sites for the whole sub-region and should be championed and supported across this area.

Definition of Strategic Sites

5.14 In the first instance it is necessary that a clear and concise definition of a strategic employment site is established in order for there to be a common understanding of the terminology and its application to the sub-region.

5.15 *TAN 23* and its *Practice Guidance – Building an Economic Development Evidence Base to Support a Local Development Plan* do not contain an explicit definition of strategic sites although the Practice Guidance states that strategic sites are "*typically sites that are of national, or larger than local significance where the impacts of the site's development will go beyond the local authority boundary within which they are located (LPAs should work together to define what constitutes a strategic site in their area).*" The guidance also notes that not all local authority areas will have a strategic site.

5.16 As a comparison exercise, the table below provides some definitions for strategic employment sites in usage in a sample of local or regional planning documents and background papers.

Table 42 – Comparison with Other Definitions of Strategic Employment Sites

Document	Terminology	Definition in Document	Comments
North Wales Regional Employment Land Strategy (June 2014)	Regional Strategic Sites Sub-Regional Strategic Sites Regional Gateway and Logistics Sites	Sites of regional importance with a critical role in achieving regional and contributing to national economic development objectives, supporting key sector development. Sites with a more general and localised focus for economic development than regional strategic sites with a focus on attracting employers that draw a workforce from wider than the local area. Airports, ports and logistics sites that offer sustainable passenger and/or freight distribution, serving more than a local market.	The North Wales approach was to present a hierarchy of strategic sites, with local employment sites below this. Commentary on the characteristics of strategic sites was also provided.
West Midlands Strategic Employment Sites Study	Strategic Employment Sites	Strategic employment sites are business development sites that can bring net additional activity and jobs to the region by: • Attracting national or internationally mobile business activity; • Providing accommodation that would not otherwise come forward through the local planning system, principally because: o They are large sites, providing at least some 25 ha and often much more; o They may be in greenfield locations.	Definition primarily based on function and prominence.
Guildford Submission Local Plan	Strategic Employment Sites	The sites are all larger than 1.5 ha and all have at least 7,000 sqm of employment floorspace, most have more than 10,000 sqm of floorspace.	A definition primarily made on size.
Hertfordshire Strategic Employment Sites Study	Strategic Employment Sites	A strategic site should be of a scale, location, quality and prominence to be attractive to key businesses and those within high value-added and growing sectors.	Definition that includes attractiveness to high value and growing sectors.

Sources: documents as listed above

5.17 The term ‘strategic employment site’ is relatively widely used, although it is explicitly defined less widely. In usage and in explicit definition, the term is used to describe key employment sites of an area. They may be seen as key because of size, function, job creation potential, inward investment potential and appropriateness for important sectors for the local economy.

5.18 It is recommended that for this South East Wales area, the focus on a definition for strategic sites should be on the function and potential for the sites, rather than a focus on the size of sites. Given the diverse nature of the built environment across the five local authority areas, including city, town, docklands, villages and rural areas, a definition based on size may not be appropriate for all sites that could reasonably function as 'strategic'. Notwithstanding this, it is likely that sites that do have strategic importance will be larger sites; though it is not recommended that a threshold land area figure is included.

5.19 Therefore, it is recommended that **strategic employment sites** are defined as "*employment sites within the sub-region which will support the development of significant businesses within the area. These sites will be deliverable for employment uses within a timely period. Strategic employment sites will be appropriate in location and size to support key regional sectors. Sites that are within contiguous ownership will be preferred.*"

5.20 Strategic employment sites will house businesses that would be important contributors to the economy within the sub-region, including job opportunities, supply chains and markets. These effects will be evident across local authority boundaries to the wider LTLA and beyond.

Potential Strategic Employment Sites within the Sub-Region

5.21 The table below provides a list of the potential strategic sites within the five local authority areas. These sites are allocated employment sites within the five Local Development Plans and have remaining land available for development.

Table 43 – Potential Strategic Employment Sites

Site	Local Authority	Site Area (ha)	Realistic Supply for B-Class Uses (Ha)	Comments
Rhyd y Blew	Blaenau Gwent	13.2	13.2	WG owned. Part of the Ebbw Vale Enterprise Zone (EZ). Consent for 50,000 sqft unit (2.88ha), to be developed speculatively, with remainder of site to follow. Serviced site. Site is easily accessed across local authority boundaries via Heads of the Valleys Rd and has potential for a sub-regional employment role.
Bryn Serth	Blaenau Gwent	10	10	Privately owned site, proposed for mixed-use development. Likely that leisure uses will come forward before industrial/office uses. Part of the Ebbw Vale EZ, which increases its strategic status.
Oakdale Business Park - Plateau 1 - Plateau 2 - Plateau 3 - Plateau 4	Caerphilly	44.9	24.2	WG and Council led. 4 Plateau sites, Plateau 1 and 2 have the bulk of the remaining area (15.2 & 7.0 ha). Mix B1/B2/B8 uses, though manufacturing led at the moment. Some further permissions that have not been developed - R&D space, demonstration track, media centre. Plateau 3 is completed.
Ty Du, Nelson	Caerphilly	18.8	3.8	WG funding and owned, but will be developed as a JV. Mainly warehousing enquiries at present, though B1 is specified in the LDP. Housing at the front of site may hamper employment uses and reduces overall yield of the site.
Magor One	Monmouthshire	4	4	Controlled by private owner of neighbouring office buildings. Strategic location on M4 - appropriate for leading office uses, once demand is established and first phase is fully occupied. No permissions at present.
Newhouse Farm Industrial Estate	Monmouthshire	4	4	Entry point site to existing Newhouse Farm IE, which is an important node for larger premises. Perhaps marginal as a strategic site, given it is sloping and some interest in hotel for part of site. On M48 junction.
Gwent Euro Park - Newport - Monmouthshire	Monmouthshire/ Newport	29.3	29.3	Site straddling Newport and Monmouthshire. Newport sites easier to develop, earlier stages already developed. Monmouthshire site will need significant investment to open up.
Duffryn/Imperial Park	Newport	38.5	38.5	WG owned. Imperial Park developed, requires Duffryn Link Rd to open up remainder of site. High quality businesses locating in Imperial Park. Duffryn would provide expansion potential.

Site	Local Authority	Site Area (ha)	Realistic Supply for B-Class Uses (Ha)	Comments
East of Queensway Meadows	Newport	27	27	WG owned. Natural expansion of Queensway Meadow IE site. Investment required to open up this site
Celtic Springs	Newport	6	6	Part owned by Newport CC. 6 ha is remaining site within Celtic Springs BP. Existing occupiers include Airbus and other high quality office users. BP also has non-B-class uses such as hotel, nursery, food outlets.
Eastman (Solutia)	Newport	43	40.4	Opportunity for a mix of B-class units, including support for chemical uses on site neighbouring areas. Location close to Newport Docks and range of other B2/B8 uses. May be a requirement for some of the land to be used as an expansion of leisure/ sporting uses to the north.
Celtic Business Park	Newport	30.5	27.5	St Modwen is developing this site. Amazon currently there - likely to attract further warehousing uses. Connectivity to the M4 via A4810. Good warehousing site, but could support B2 as well.
Craig y Felin	Torfaen	21.0	10.0	Large site, Council owned. Potential for a range of B-class uses on site, but likely to be brought forward as a mixed use scheme. Not all land is likely to be available for employment, though the local study recommends to retain about half for employment. Employment uses are likely to be a mix of B-class uses.
Former Ty Coch tip	Torfaen	14.0	0	Large site, privately owned. Potential for a range of B-class uses on site, but has a permission for a solar farm and therefore not considered available for employment uses.
Llanfrechfa Grange SAA	Torfaen	4.8	0	Medi Park site, potential for a specialist strategic designation, recognising its health sector function. Exact site size currently being investigated

Sources: Analysis of Local Development Plans, monitoring data, employment land reviews, permissions and data from Councils; BE Group analysis

5.22 The remaining allocated sites are considered to have potential for only a more localised function. This is not to say that this function is not important to the local economy. This array of other sites would add diversity and resilience to the local economy and enable businesses to enter the market in a variety of locations throughout the sub-region.

However, it is considered that the remaining sites would fall short of the definition of a strategic site.

5.23 The sites reviewed in Table 43 above are those that have been considered as potential strategic employment sites. Through the analysis, it is apparent that some of these sites would not be suitable for an on-going strategic status. The following sites are recommended as the suite of strategic employment sites in the sub-region.

Table 44 – Recommended Strategic Employment Sites

Site	Local Authority	Realistic Supply for B-Class Uses (Ha)
Rhyd y Blew	Blaenau Gwent	13.2
Bryn Serth	Blaenau Gwent	10.0
Oakdale Business Park - Plateau 1 - Plateau 2 - Plateau 4	Caerphilly	24.2
Gwent Euro Park - Newport - Monmouthshire	Monmouthshire/ Newport	29.3
Duffryn/Imperial Park	Newport	38.5
East of Queensway Meadows	Newport	27.0
Eastman (Solutia)	Newport	40.4
Celtic Business Park	Newport	27.5
Craig Y Felin	Torfaen	10.0
Specialist Strategic Site		
Llanfrechfra Grange Medi Park	Torfaen	Exact site to be confirmed
Total Strategic Sites		**220.1**

Source: BE Group analysis of site information

5.24 From the assessment of the sites, it is considered that the above nine sites are designated as the sub-region's strategic employment sites. Combined, these sites comprise 220 ha of employment land. In addition to this, it is recommended that the Llanfrechfa Grange (Medi Park) site in Torfaen is designated as a specialist strategic site for health, with exact site size to be confirmed following completion of study.

5.25 This range of sites is predominantly comprised of the key sites in Newport, though also includes sites in the north and centre of the sub-region. The following table categorises the strategic employment sites by the classifications of the market areas discussed earlier in this chapter.

Table 45 – Recommended Strategic Employment Sites by Market Area

Market Area	Site	Realistic Supply for B-Class Uses (Ha)
Central Valleys	Oakdale Business Park - Plateau 1 - Plateau 2 - Plateau 4	Total 24.2 15.2 7.0 2.0
Heads of the Valleys	Rhyd y Blew Bryn Serth	13.2 10.0
Magor/Caldicot	Gwent Euro Park - Newport - Monmouthshire	Total 29.3 4.0 13.3
Newport East	East of Queensway Meadows Celtic Business Park Eastman (Solutia)	27.0 27.5 40.4
Newport West	Duffryn/Imperial Park	38.5
Cwmbran	Craig Y Felin Lanfrechfa Grange Medi Park	10.0 To be determined
The following Market Areas do not have a recommended strategic employment site Caerphilly Central Monmouthshire Chepstow Mamhilad Newport Central Pontypool		

Source: BE Group analysis

5.26 It is not considered that every market area should have a strategic employment site. Nor would it be necessary that every local authority area within the sub-region has a strategic employment site. The key considerations are whether the range of strategic sites sufficiently cover the likely property markets, are geographically distributed to serve the full sub-region and are appropriate to serve the key market specialisms of the area.

5.27 In light of this, the following commentary has been provided.

Meeting Property Market Needs

5.28 The analysis of the property market in the previous chapter identified several key market needs. The **office** market in the sub-region is dominated by Newport, which is the primary location for larger office transactions and developments in recent years. The Newport office market is performing above the other areas in the sub-region and is a more mature and diverse market. Strategic sites for the office market should be located within or in close proximity to Newport to ensure the further growth of this market. The Newport strategic employment sites could be developed for a mix of employment uses, including high-quality B1 business park, that would service this

strategic office market need. In particular, Duffryn (extension of Imperial Park) could provide a mix of office uses that would meet a strategic need. Oakdale Business Park within Caerphilly would also provide a role for quality B1 units, though the market for offices in this location would be narrower.

5.29 **Industrial** (B2) needs within the sub-region appear to be most acute for mid-size industrial units (1,900-4,600 sqm or 20,000-50,000 sqft). Nodes that provide for a range of such units would have a strategic role in the LTLA. Such nodes should be in several locations in the sub-region to service the area's different economies and locational characteristics. The manufacturing/engineering strength of the south of the sub-region and more broadly in south Wales requires modern industrial premises in the south that can support contemporary manufacturing business needs (e.g. 24-hour operations, excellent infrastructure, connectivity to markets, heavy vehicle movements, etc.). The connections to supply chains and markets in the south Wales region and beyond would be important and thus the M4 corridor would form an important feature of the strategic function of sites serving the B2 market. The Newport strategic sites would be appropriate for this market. The Craig Y Felin site at Cwmbran could also connect with the M4 corridor.

5.30 However, the strategic role of the B2 market would not be exclusively within the southern corridor. Sites within the Ebbw Vale EZ (Heads of the Valley Market Area) would serve the strategic function for the north of the sub-region, linking with Herefordshire and the West Midlands. It is appropriate that strategic sites for the industrial market are located in the northern half of the sub-region, reflecting the different markets within the area. These strategic sites in concert with the Heads of the Valleys Road upgrades represent a significant opportunity for the growth and development of this corridor.

5.31 **Logistics** (B8) sites should also be located in southern and northern areas of the sub-region. The southern areas have seen some development in the mid to larger warehousing units, though not to the same extent as many other areas in the UK, which have seen strong growth driven by the online retail market growth. There appears to be further opportunities for growth in this sector, feedback from local commercial agents suggests that growth is being constrained by the road network, rather than lack of opportunities. Therefore, the roll-out of strategic sites in the southern corridor would need to consider highways capacity. Similarly to the B2

market, there would be opportunities for strategic B8 sites in the northern corridor, which would be serviced by the EZ sites. This opportunity may be heightened due to the constraints in the southern areas.

5.32 Therefore, from the property market perspective, the suite of strategic employment sites appears to be appropriate to meet the key market needs of the sub-region.

5.33 Outside of the strategic needs for the sub-region, the full suite of site allocations would service the local employment needs, providing a range of sites for office, manufacturing and warehousing needs.

Geographically Distributed

5.34 As discussed above, it is appropriate for employment sites to be distributed throughout the sub-region. This would reflect the diverse nature of the sub-region, including Heads of the Valleys Road corridor, rural sites, central valley sites, M4 corridor and Newport city locations. In terms of strategic functions, the Heads of the Valleys Road, M4 corridor and Newport are the key locations for mid to larger businesses that are more likely to have a strategic role in the economy. Therefore, strategic employment areas should be geographically distributed to support this.

5.35 The suite of strategic employment sites selected do provide options in these key locations. However, a key consideration would be whether the hectares are too concentrated within Newport, which has approximately 63 percent of the strategic employment area land. As the principal urban settlement in the sub-region, it is reasonable to expect that Newport would have a high representation of the strategic employment land. However, a consistent theme emerging from the property consultations was that the traffic congestion in this corridor is hampering its market attractiveness. Having 133.4 ha of further strategic employment land in Newport (not including Gwent Europark which has been included in the Magor/Caldicot Market Area) would increase pressure on the road network. Therefore, a solution which does not add as much pressure to the road network may be preferred, which could see a higher representation of strategic employment land outside of Newport, such as further east along the M4 corridor, in the valley corridors or in the north. However, at this stage it is recommended that each of the Newport sites are retained, with their planning and growth to consider road congestion solutions.

Appropriate for Key Market Sectors

5.36 Manufacturing was identified as the key market specialisation in the sub-region in the economic analysis, being in the top three specialisation sectors in four of the five local authority areas. This sector is served by the strategic employment sites in the Central Valleys, Heads of the Valleys, Newport (East and West), Cwmbran and Magor/Caldicot Market Areas. Smaller specialisms, such as ICT and professional services would be appropriate in B1 office premises, which would be appropriate within the strategic employment sites as discussed above.

6.0 EMPLOYMENT LAND PROJECTIONS

Introduction

6.1 The Welsh Planning Practice Guidance Note 'Building an Economic Development Evidence Base to Support a Local Development Plan' states that the assessment of future land needs should be determined by looking at both past trends and future forecasting methods, and highlights that these should include historic land take-up and future employment and population change. Neither approach provides a definitive answer, but they provide influences to be understood. Trends and forecasts must also reflect market signals and therefore they are considered in the context of the market overview undertaken as part of this study. These two approaches have been used to forecast employment land and premises growth to 2040 for the five individual local authority areas as well as the sub-region as a whole.

6.2 The two models are:

- Practice Guidance Method 1: Past Building Completions

  This reviews the actual take-up of employment land and premises in an area over time. The method is not wholly reliable as there will be peaks and troughs and different time periods taken can also result in different outcomes. For example, a period of sustained growth may show a high average take-up, whereas looking over a recessionary period could well reflect low or even nil take-up. Therefore, the longer the timeframe of data available, the truer average will be available, incorporating times of growth and stagnation.

- Practice Guidance Method 2: Labour Demand Forecasting

  This relies on the econometric forecasts which use a model that projects the likely jobs growth in different industry sectors. The jobs from figures are then translated to land using a formula based on jobs to floorspace density, which in turn can be translated into the projected land need. This scenario uses as its base Oxford Economics forecasts reviewed in Chapter 3.0, which account for the most recent national and regional socio-economic and political changes.

  These forecasts have several limitations. They are based on national and regional trends with some local adjustments for some industry sectors, which means, at a local level economic activity is not always accurately represented. Also, merely translating jobs to land needs will not always reflect local property trends. The econometric forecasts are useful in that they analyse each industry

sector and, in conjunction with other market data, the forecasts can identify where sectors may be growing or shrinking which in turn can inform land and property needs.

6.3 The two approaches are both useful in helping to indicate employment land demand, though neither model is perfect, as explained above. The following provides the application of the models to the LTLA, followed by a critiqued of the models (most importantly, their outputs) and their veracity for employment planning in the LTLA.

Practice Guidance Method One: Past Building Completions

6.4 Data is available for the five local authority areas on the past building completions on employment land. This data is used to provide averages for the past take-up of employment land within the area. These averages are used to provide forecasts of the growth to 2040 in the five areas. This assumes that future growth will have the same average growth as the past growth. This may not be the case if there are structural changes to the economy or overall economic performance is different to past levels.

6.5 The five areas have different levels of availability of data, including some with data on floorspace and some with data on land areas. The forecasts can be undertaken on the basis of either approach, with underlying assumptions on plot ratios for development being the same across the five areas. The data is also available for different time periods and given that the nation has had a significant recession within the last decade, differences in the available data between the five areas may be significant.

6.6 The table below summarises the average employment land take-up available from the data, including the time periods for which data is available.

Table 46 – Recommended Strategic Employment Sites by Market Area

Metric	Blaenau Gwent	Caerphilly	Monmouthshire	Newport	Torfaen
Data date range	2007-18	2011-19	2014-19	2011-18	2007-19
Floorspace take-up (sqm)	21,317				33,868
Average floorspace p.a. (sqm)	1,938				2,820
Employment Land Take-up (ha)		37.2	10.6	15.61	
Average land p.a. (ha)		4.7	2.1	2.2	

Source: Local Authority Areas' monitoring; BE Group analysis

6.7 The above information has been collected by the Councils as part of the monitoring processes for each LDP.

6.8 The table below provides the forecasts over the 2018-2040 period for employment land and floorspace, based on the average take-up rates above (floorspace or land areas). **The table uses a plot ratio of 40 percent over the full LTLA sub-region, which is a reasonable average over a broader area, balancing more intensive (e.g. near town centre) developments, with lower intensity business park developments.** This has been used to convert floorspace to land (or vice versa).

Table 47 – Forecast of Employment Land and Floorspace

	Base Average*		Forecast Requirement 2018-40	
Area	**Land (ha)**	**Floorspace (sqm)**	**Land (ha)**	**Floorspace (sqm)**
Blaenau Gwent	0.5	1,940	11.0	42,700
Caerphilly	4.7	18,800	103.4	413,600
Monmouthshire	2.1	8,400	46.2	184,800
Newport	2.2	8,800	48.4	193,600
Torfaen	0.7	2,820	15.4	62,000
LTLA	**10.2**	**40,760**	**224.4**	**896,700**

Source: BE Group analysis
** conversion of land to/from floorspace assumes a constant plot ratio of 40% across all developments.*

6.9 The table shows that Caerphilly is projected to have the highest requirement for employment land and floorspace over the projection period, with a requirement of some 103 ha (46 percent). Newport (48.4 ha) and Monmouthshire (46.2 ha) are forecast to have the next highest requirement over the forecast period.

6.10 Importantly, using this approach assumes that past characteristics will continue into the future. However, land supply influences will affect whether this would be the case. Caerphilly bringing forward significant land parcels in recent years (e.g. Oakdale) means that their average levels are higher, resulting in higher projected requirements.

6.11 This on-going higher level of growth may not be possible if land supply is not available to support it. While in isolation, a policy response may be to increase the availability of employment land to continue this higher level of growth, looking at the market at a Larger than Local level means that availability of land in neighbouring authorities may be a more appropriate solution to accommodate the employment land demand.

6.12 Given the availability of larger parcels in Newport, it is likely that there will be a shift of take-up towards Newport, if these key parcels are brought forward, and current supply in schemes in Caerphilly are exhausted. This may well be an appropriate and preferred solution for the sub-region, even if it means that Caerphilly's future take-up rate is lower than has been recorded in recent times.

Practice Guidance Method Two: Labour Demand Forecasting

6.13 This scenario uses as its base the Oxford Economics forecast modelling, reviewed in Chapter 3.0. The forecasts project employment change over 2018-2040. The forecasts break down employment to the level of 19 industry sectors although not all are relevant to this Employment Land Review, (e.g. agriculture, forestry and fishing, mining).

6.14 The forecasts are broken down by each of the five individual local authority areas before being combined to provide and overall forecast for the collective group.

Blaenau Gwent

6.15 The following table provides the sectoral breakdown of the employment forecasts for Blaenau Gwent.

Table 48 – Employment Change by Employee Numbers Blaenau Gwent, 2018-2040

Sector	Jobs 2018	Jobs 2040	Jobs Total Change	Percentage Change, percent
Agriculture, Forestry and Fishing	132	120	-12	-8.9
Mining and Quarrying	10	4	-5	-54.3
Manufacturing	4,486	3,096	-1,391	-31.0
Electricity, gas, steam, etc.	0	0	0	~
Water Supply, Sewerage, etc.	293	231	-62	-21.3
Construction	1,061	1,152	91	8.6
Wholesale and Retail Trade	3,149	3,080	-69	-2.2
Transport and Storage	562	523	-39	-6.9
Accommodation and Food Services	1,208	1,173	-35	-2.9
Information and Communication	204	222	18	8.9
Financial and Insurance Activities	312	289	-23	-7.3

Sector	Jobs 2018	Jobs 2040	Jobs Total Change	Percentage Change, percent
Real estate Activities	415	413	-2	-0.4
Professional, Scientific and Technical Activities	643	674	31	4.8
Administrative and Support Service Activities	973	1,054	81	8.3
Public Administration and Defence	1,392	1,100	-292	-21.0
Education	1,992	1,700	-292	-14.6
Human Health and Social Work Activities	2,810	2,973	162	5.8
Arts, Entertainment and Recreation	680	800	120	17.7
Other Services	479	480	1	0.2
Net growth/decline	**20,802**	**19,084**	**-1,717**	**-8.3**

Source: Oxford Economics, 2019

6.16 The total amount of jobs within Blaenau Gwent is forecast to reduce by approximately 1,720 between 2018 and 2040, a decline of 8.3 percent from the 2018 figure. This is largely accounted for by a reduction of 1,390 jobs within the manufacturing sector combining to a total loss of 2,220 jobs compared with only a gain of 500. Public Administration and Education were also sectors projected for significant decline.

6.17 Health and Arts, Entertainment and Recreation are the strongest sectors forecasted for growth, increases of 5.8 and 17.7 percent respectively on their 2018 figures.

6.18 Using the Oxford Economics forecasts, the employment floorspace and employment land requirements have been calculated using Welsh Practice Guidance, as follows:

- Identify which industry sectors are likely to take up employment land, including the proportion of that sector's employment on B-class employment land (see Weighting in the table) (Table 49).
- Adopt appropriate employment densities to convert employment numbers to floorspace demand (see Table 50).
- Adopt a plot ratio to convert floorspace to employment land demand (see Table 50).

Table 49 – Blaenau Gwent Labour Demand Forecast Blaenau Gwent, 2018-2040

Broad Sector Groupings	Difference (jobs) 2018 - 2040	Land Use	Weighting	Difference (jobs) by use 2018 - 2040
Non B-Class Uses				
Agriculture, Forestry and Fishing	-12	Non B	-	~
Mining and Quarrying	-5	Non B	-	~
Wholesale and retail trade	-69	Non B	-	~
Accommodation and Food Services	-35	Non B	-	~
Arts, entertainment and recreation	120	Non B	-	~
B1 Mostly Office Uses				
Administrative and support service	81	B1	1	81
Information and Communication	18	B1	1	18
Professional, scientific and technical activities	31	B1	1	31
Real estate activities	-2	B1	1	-2
Financial and Insurance Activities	-23	B1	1	-23
Public Administration	-292	B1	0.22	-64
Health	162	B1	0.22	36
Education	-292	B1	0.22	-64
Other service activities	1	B1	0.22	0
Total	**-316**	**-**	**-**	**13**
B2/B8 Uses				
Manufacturing	-1,391	B2	1	-1,391
Utilities	-62	B2	0.26	-16
Construction	91	B2	0.26	24
Transport and Storage	-39	B8	0.48	-19
Total	**-15**	**-**	**-**	**-1,402**

Source: Oxford Economics forecasts, BE Group analysis, 2019

6.19 For each use, offices (B1) and industrial (B2/B8), three employment density levels (the amount of floorspace required for each job) are considered. Floorspace will be considered in this way for each of the five areas. Comments on these density options are provided:

Offices

- 12 sqm per worker – Would be applicable to a quite high-density service sector operation such as a call centre or town centre financial services office.
- 16 sqm per worker – Mid-level density level, this is identified in Welsh Practice Guidance (para 6.5.1, page 39) as a current average floorspace/worker rate for office uses in Wales. It reflects a mix of town centre and business park density levels.
- 20 sqm per worker – A comparably low employment density, reflective of more specialist facilities such as design studios, co-working and maker spaces.

Industrial

- 50 sqm per worker – This high density relates to B1(c) light industrial uses and small workshops.
- 67 sqm per worker – Mid-level density level, this is identified in Welsh Practice Guidance (para 6.5.1, page 39) as a current average floorspace/worker rate for industrial/warehouse uses in Wales. Allows for a mix of high-density light industrial and mid-density B2/B8 uses.
- 85 sqm per worker – This low-density level would be most applicable to the largest B8 logistics facilities, National and Regional Distribution Centres.

Table 50 – Blaenau Gwent Floorspace and Land Requirement Forecasts

Offices (B1)	**Based on 13 additional workers, sqm**	**Plot Ratio at 40 percent Coverage, ha**	**Plot Ratio at 80 percent Coverage, ha**
12 sqm per worker	156	0.04	0.02
16 sqm per worker	208	0.05	0.03
20 sqm per worker	260	0.07	0.03
Industrial (B2/B8)	**Based on 1,402 less workers, sqm**	**Plot Ratio at 40 percent Coverage, ha**	**Plot Ratio at 80 percent Coverage, ha**
50 sqm per worker	-70,100	-17.53	-8.76
67 sqm per worker	-93,934	-23.48	-11.74
85 sqm per worker	-119,170	-29.79	-14.90

Source: Blaenau Gwent CBC/ BE Group, 2019

6.20 Table 50 shows the results of the Model Two forecasting. The results are shown for both a 40 percent and 80 percent ratio, which are different assumptions as to the intensity of development on a site.

6.21 Based on the above, the recommended land needs for Blaenau Gwent to 2040 using Model Two are thus:

- B1 Offices – 13 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 0.05 ha
- B2/B8 Industrial – 1,402 less jobs at **67 sqm per worker** and a **40 percent plot ratio** = -23.48 ha
- **Total net need = -23.43 ha.**

6.22 Therefore, assessing employment land using this approach, there is a negative requirement for employment land in Blaenau Gwent over the forecast period, due to declining overall employment numbers. While overall employment numbers are forecast to decrease, some sectors are projected to increase over the forecast period. It is also prudent to look at just these growth sectors, as it may not be straightforward to convert floorspace from declining sectors to meet the needs of the growth sectors. Furthermore, declining employment numbers may be due to efficiency improvements rather than output declines. If just looking at growth sectors, Blaenau Gwent would have the following requirements.

- B1 Offices – 166 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 0.66 ha
- B2/B8 Industrial – 24 more jobs at **67 sqm per worker** and a **40 percent plot ratio** = 0.40 ha
- **Total growth sector need = 1.06 ha**

Caerphilly

6.23 The same approach has been used to estimate the need and growth sector employment land needs for Caerphilly.

Table 51 – Employment Change by Employee Numbers Caerphilly, 2018-2040

Sector	Jobs 2018	Jobs 2040	Jobs Total Change	Percentage Change, percent
Agriculture, Forestry and Fishing	384	349	-35	-9.0
Mining and Quarrying	186	85	-101	-54.3
Manufacturing	12,974	9,146	-3,829	-29.5
Electricity, gas, steam, etc.	121	97	-24	-19.9
Water Supply, Sewerage, etc.	1,338	1,084	-253	-18.9
Construction	3,990	4,032	42	1.0
Wholesale and Retail Trade	7,394	7,290	-103	-1.4
Transport and Storage	1,716	1,617	-99	-5.7
Accommodation and Food Services	2,943	2,954	10	0.4
Information and Communication	1,346	1,398	52	3.8
Financial and Insurance Activities	799	740	-59	-7.3
Real estate Activities	371	381	10	2.6
Professional, Scientific and Technical Activities	3,912	4,203	291	7.4
Administrative and Support Service Activities	3,799	4,318	519	13.7
Public Administration and Defence	3,301	2,714	-586	-17.8
Education	5,357	4,985	-372	-6.9
Human Health and Social Work Activities	7,181	7,579	398	5.5
Arts, Entertainment and Recreation	1,294	1,547	254	19.6
Other Services	1,668	1,699	31	1.9
Net growth/decline	**60,073**	**56,219**	**-3,854**	**-6.4**

Source: Oxford Economics, 2019

6.24 The figures for Caerphilly forecast a reduction of 3,850 jobs. Broken down, the figures show a growth of 1,610 jobs within nine sectors yet a loss of 5,460 within the other ten. The declining sectors, other than manufacturing, nearly exactly offset the growing sectors, and thus the overall decline is equivalent to the scale of the employment decline in the manufacturing sector.

6.25 Regarding the growth sectors, the highest gain of jobs is seen in the administrative and support service sector. Caerphilly is forecasted to gain 520 jobs by 2040 in this sector, accounting for 48.6 percent of growth in the increasing sectors. With a gain of 400 jobs, the health sector is forecast to grow by 5.5 percent over 2018 levels.

6.26 The methodology to use these sectoral forecasts to calculate potential employment floorspace and land need in Caerphilly is applied in the tables below.

Table 52 – Labour Demand Forecast Caerphilly, 2018-2040

Broad Sector Groupings	Difference (jobs) 2018 - 2040	Land Use	Weighting	Difference (jobs) by use 2018 - 2040
Non B-Class Uses				
Agriculture, Forestry and Fishing	-35	Non B	-	~
Mining and Quarrying	-101	Non B	-	~
Wholesale and retail trade	-103	Non B	-	~
Accommodation and Food Services	10	Non B	-	~
Arts, entertainment and recreation	254	Non B	-	~
B1 Mostly Office Uses				
Administrative and support service	519	B1	1	519
Information and Communication	52	B1	1	52
Professional, scientific and technical activities	291	B1	1	291
Real estate activities	10	B1	1	10
Financial and Insurance Activities	-59	B1	1	-59
Public Administration	-586	B1	0.22	-129
Health	398	B1	0.22	88
Education	-382	B1	0.22	-82
Other service activities	31	B1	0.22	7
Total	**274**	**-**	**-**	**697**
B2/B8 Uses				
Manufacturing	-3,829	B2	1	-3,829
Utilities	-277	B2	0.26	-72
Construction	42	B2	0.26	11
Transport and Storage	-99	B8	0.48	-47
Total	**-4,163**	**-**	**-**	**-3,937**

Source: Caerphilly BC/BE Group and Oxford Economics, 2019

Table 53 – Caerphilly Floorspace and Land Requirement Forecasts

Offices (B1)	Based on 697 additional workers, sqm	Plot Ratio at 40 percent Coverage, ha	Plot Ratio at 80 percent Coverage, ha
12 sqm per worker	8,364	2.09	1.05
16 sqm per worker	11,152	2.79	1.39
20 sqm per worker	13,940	3.49	1.74
Industrial (B2/B8)	**Based on 3,937 less workers, sqm**	**Plot Ratio at 40 percent Coverage, ha**	**Plot Ratio at 80 percent Coverage, ha**
50 sqm per worker	-196,850	-49.21	-24.61
67 sqm per worker	-263,779	-65.94	-32.97
85 sqm per worker	-334,645	-83.67	-41.83

Source: Caerphilly BC/BE Group and Oxford Economics, 2019

6.27 Table 53 shows the results of the Model Two forecasting. The results are shown for both a 40 percent and 80 percent ratio.

6.28 Based on the above, the recommended net land needs for Model Two are thus:

- B1 Offices – 697 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 2.79 ha
- B2/B8 Industrial – 3,937 less jobs at **67 sqm per worker** and a **40 percent plot ratio** = -65.94 ha
- **Total net need = -63.15 ha.**

6.29 Once again, it is prudent to look just at the growing sectors. For Caerphilly, the land requirements for the growth sectors are forecast to be the following:

- B1 Offices – 967 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 3.87 ha
- B2/B8 Industrial – 11 more jobs at **67 sqm per worker** and a **40 percent plot ratio** = 0.18 ha
- **Total growth sector need = 4.05 ha**

Monmouthshire

6.30 The forecasts and employment land calculations for Monmouthshire are provided below.

Table 54 – Employment Change by Employee Numbers Monmouthshire, 2018-2040

Sector	Jobs 2018	Jobs 2040	Jobs Total Change	Percentage Change, percent
Agriculture, Forestry and Fishing	2,046	1,859	-186	-9.1
Mining and Quarrying	5	2	-3	-54.3
Manufacturing	3,695	2,547	-1,148	-31.1
Electricity, gas, steam, etc.	12	10	-2	-19.9
Water Supply, Sewerage, etc.	349	275	-74	-21.3
Construction	4,510	4,907	397	8.8
Wholesale and Retail Trade	5,952	5,964	11	0.2
Transport and Storage	2,618	2,098	-520	-19.9
Accommodation and Food Services	3,373	3,432	60	1.8
Information and Communication	2,450	2,668	218	8.9
Financial and Insurance Activities	346	320	-25	-7.3
Real estate Activities	694	765	72	10.3
Professional, Scientific and Technical Activities	3,595	4,149	554	15.4
Administrative and Support Service Activities	2,238	2,627	388	17.3
Public Administration and Defence	1,669	1,444	-225	-13.5
Education	2,957	2,465	-492	-16.6
Human Health and Social Work Activities	6,190	6,342	152	2.5
Arts, Entertainment and Recreation	1,724	2,121	397	23.0
Other Services	1,130	1,184	54	4.8
Net growth/decline	**45,553**	**45,179**	**-374**	**-0.8**

Source: Oxford Economics, 2019

6.31 Total employment is forecast to decline by 370 jobs over 2018-2040. During the period, 10 of the 19 sectors are predicted to grow producing 2,300 jobs, however this is more than offset by a decline of 2,680 jobs across the other nine sectors. The largest of this decline is forecast to be in manufacturing, forecasted to see a reduction in jobs of 1,150 by 2040.

6.32 The highest growth sector is Professional, Scientific and Technical Activities, forecasted to gain 550 jobs by 2040. Other significant growth sectors Arts, Entertainment and Recreation and Construction sectors, with projected gains of 23.0 and 8.8 percent respectively from 2018.

6.33 The tables below provide the estimated employment land and floorspace levels for Monmouthshire to 2040.

Table 55 – Labour Demand Forecast Monmouthshire, 2018-2040

Broad Sector Groupings	Difference (jobs) 2018 - 2040	Land Use	Weighting	Difference (jobs) by use 2018 - 2040
Non B-Class Uses				
Agriculture, Forestry and Fishing	-186	Non B	-	~
Mining and Quarrying	-3	Non B	-	~
Wholesale and retail trade	11	Non B	-	~
Accommodation and Food Services	60	Non B	-	~
Arts, entertainment and recreation	397	Non B	-	~
B1 Mostly Office Uses				
Administrative and support service	388	B1	1	388
Information and Communication	218	B1	1	218
Professional, scientific and technical activities	554	B1	1	554
Real estate activities	72	B1	1	72
Financial and Insurance Activities	-25	B1	1	-25
Public Administration	-225	B1	0.22	-50
Health	152	B1	0.22	33
Education	-492	B1	0.22	-108
Other service activities	54	B1	0.22	12
Total	**696**	**-**	**-**	**1,094**
B2/B8 Uses				
Manufacturing	-1,148	B2	1	-1,148
Utilities	-76	B2	0.26	-20
Construction	397	B2	0.26	103
Transport and Storage	-520	B8	0.48	-250
Total	**-1,264**	**-**	**-**	**-1,315**

Source: Monmouthshire BC/BE Group and Oxford Economics, 2019

Table 56 – Monmouthshire Floorspace and Land Requirement Forecasts

Offices (B1)	Based on 1,094 additional workers, sqm	Plot Ratio at 40 percent Coverage, ha	Plot Ratio at 80 percent Coverage, ha
12 sqm per worker	13,128	3.28	1.64
16 sqm per worker	17,504	4.38	2.19
20 sqm per worker	21,880	5.47	2.74
Industrial (B2/B8)	**Based on 1,315 less workers, sqm**	**Plot Ratio at 40 percent Coverage, ha**	**Plot Ratio at 80 percent Coverage, ha**
50 sqm per worker	-65,750	-16.44	-8.22
67 sqm per worker	-88,105	-22.03	-11.01
85 sqm per worker	-111,775	-27.94	-13.97

Source: Monmouthshire BC/ BE Group, 2019

6.34 Table 56 shows the results of the Model Two forecasting. The results are shown for both a 40 percent and 80 percent ratio.

6.35 Based on the above, the recommended land needs for Model Two are thus:

- B1 Offices – 1,094 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 4.38 ha
- B2/B8 Industrial – 1,315 less jobs at **67 sqm per worker** and a **40 percent plot ratio** = -22.03 ha
- **Total net need = -17.65 ha.**

6.36 Looking at growth sectors only, the land requirements for Monmouthshire to 2040 are estimated to be:

- B1 Offices – 1,277 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 5.11 ha
- B2/B8 Industrial – 103 more jobs at **67 sqm per worker** and a **40 percent plot ratio** = 1.73 ha
- **Total growth sector need = 6.84 ha.**

Newport

6.37 The forecasts and employment land calculations for Newport are provided below.

Table 57 – Employment Change by Employee Numbers Newport, 2018-2040

Sector	Jobs 2018	Jobs 2040	Jobs Total Change	Percentage Change, percent
Agriculture, Forestry and Fishing	271	248	-23	-8.4
Mining and Quarrying	20	9	-11	-54.3
Manufacturing	9,283	6,545	-2,737	-29.5
Electricity, gas, steam, etc.	694	557	-137	-19.8
Water Supply, Sewerage, etc.	785	618	-167	-21.3
Construction	3,460	3,975	515	14.9
Wholesale and Retail Trade	12,278	12,618	340	2.8
Transport and Storage	4,427	4,487	60	1.3
Accommodation and Food Services	5,702	6,158	457	8.0
Information and Communication	3,391	3,695	304	9.0
Financial and Insurance Activities	3,580	3,317	-263	-7.4
Real estate Activities	1,198	1,388	191	15.9
Professional, Scientific and Technical Activities	4,401	5,352	951	21.6
Administrative and Support Service Activities	6,928	9,017	2,089	30.2
Public Administration and Defence	5,573	4,981	-591	-10.6
Education	4,950	4,916	-34	-0.7
Human Health and Social Work Activities	12,038	13,560	1,522	12.6
Arts, Entertainment and Recreation	2,134	2,747	613	28.7
Other Services	3,326	3,633	307	9.2
Net growth/decline	**84,438**	**87,822**	**3,384**	**4.0**

Source: Oxford Economics, 2019

6.38 Unlike the other four local authority areas within the LTLA, Newport is forecasted to gain 3,380 jobs by 2040. 11 of the 19 sectors are predicted to grow, producing 7,350 jobs during this period.

6.39 The highest growth is seen in administration and support services with Newport forecasted to gain 2,090 jobs by 2040. This is an increase of 30.2 percent from 2018 figures and reflects prospects for growth in the office-base sector. Additionally, a forecasted growth of 1,520 jobs within the health industry demonstrates the central

services function of Newport. The highest growth is seen in administration and support services with Newport forecasted to gain 2,090 jobs by 2040.

6.40 Conversely, manufacturing is forecasted to see a reduction of 2,740 jobs.

6.41 The tables below provide the estimated employment land and floorspace levels for Newport to 2040.

Table 58 – Labour Demand Forecast Newport, 2018-2040

Broad Sector Groupings	Difference (jobs) 2018 - 2040	Land Use	Weighting	Difference (jobs) by use 2018 - 2040
Non B-Class Uses				
Agriculture, Forestry and Fishing	-23	Non B	-	~
Mining and Quarrying	-11	Non B	-	~
Wholesale and retail trade	340	Non B	-	~
Accommodation and Food Services	457	Non B	-	~
Arts, entertainment and recreation	613	Non B	-	~
B1 Mostly Office Uses				
Administrative and support service	2,089	B1	1	2,089
Information and Communication	304	B1	1	304
Professional, scientific and technical activities	951	B1	1	951
Real estate activities	191	B1	1	191
Financial and Insurance Activities	-263	B1	1	-263
Public Administration	-591	B1	0.22	-130
Health	1,522	B1	0.22	335
Education	-34	B1	0.22	-7
Other service activities	307	B1	0.22	68
Total	**4,476**	**-**	**-**	**3,538**
B2/B8 Uses				
Manufacturing	-2,737	B2	1	-2,737
Utilities	-304	B2	0.26	-79
Construction	515	B2	0.26	134
Transport and Storage	60	B8	0.48	29
Total	**-2,466**	**-**	**-**	**-2,653**

Source: Newport BC/BE Group and Oxford Economics, 2019

Table 59 – Newport Floorspace and Land Requirement Forecasts

Offices (B1)	Based on 3,538 additional workers, sqm	Plot Ratio at 40 percent Coverage, ha	Plot Ratio at 80 percent Coverage, ha
12 sqm per worker	42,456	10.61	5.31
16 sqm per worker	56,608	14.15	7.08
20 sqm per worker	70,760	17.69	8.85
Industrial (B2/B8)	**Based on 2,653 less workers, sqm**	**Plot Ratio at 40 percent Coverage, ha**	**Plot Ratio at 80 percent Coverage, ha**
50 sqm per worker	-132,650	-33.16	-16.58
67 sqm per worker	-177,751	-44.44	-22.22
85 sqm per worker	-225,505	-56.38	-28.19

Source: Newport BC/BE Group and Oxford Economics, 2019

6.42 Table 59 shows the results of the Model Two forecasting for Newport. The results are shown for both a 40 percent and 80 percent ratio.

6.43 Based on the above, the recommended land needs for Newport are thus:

- B1 Offices – 3,538 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 14.15 ha
- B2/B8 Industrial – 2,653 less jobs at **67 sqm per worker** and a **40 percent plot ratio** = -44.44 ha
- **Total net need = -30.29 ha.**

6.44 Looking at growth sectors only, the land requirements for Newport to 2040 are estimated to be:

- B1 Offices – 3,938 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 15.75 ha
- B2/B8 Industrial – 163 more jobs at **67 sqm per worker** and a **40 percent plot ratio** = 2.73 ha
- **Total growth sector need = 18.48 ha.**

Torfaen

6.45 The forecasts and employment land calculations for Torfaen are provided below.

Table 60 – Employment Change by Employee Numbers Torfaen, 2018-2040

Sector	Jobs 2018	Jobs 2040	Jobs Total Change	Percentage Change, percent
Agriculture, Forestry and Fishing	121	111	-11	-8.8
Mining and Quarrying	0	0	0	~
Manufacturing	7,201	4,735	-2,466	-34.2
Electricity, gas, steam, etc.	178	143	-35	-19.8
Water Supply, Sewerage, etc.	138	108	-29	-21.3
Construction	3,121	3,385	264	8.5
Wholesale and Retail Trade	5,481	5,646	165	3.0
Transport and Storage	1,400	1,404	3	0.2
Accommodation and Food Services	1,755	1,907	152	8.7
Information and Communication	2,394	2,713	318	13.3
Financial and Insurance Activities	617	572	-45	-7.3
Real estate Activities	1,042	1,143	101	9.7
Professional, Scientific and Technical Activities	1,573	1,807	235	14.9
Administrative and Support Service Activities	3,173	4,037	864	27.2
Public Administration and Defence	2,778	2,218	-561	-20.2
Education	3,423	3,001	-422	-12.3
Human Health and Social Work Activities	6,074	6,223	149	2.5
Arts, Entertainment and Recreation	916	1,115	200	21.8
Other Services	810	865	55	6.8
Net growth/decline	**42,195**	**41,132**	**-1,063**	**-2.5**

Source: Oxford Economics, 2019

6.46 Torfaen is forecasted to experience a loss of 1,060 jobs between 2018-2040, a decline of 2.5 percent. A growth of 2,510 jobs is outweighed by the loss of 3,570 jobs, 70 percent of which is accounted for by the manufacturing sector.

6.47 The growth of 2,510 jobs is largely seen with the administrative and support services sector, with a forecasted gain of 860 by 2040. This sector contributes to 34 percent of the total jobs growth. Additionally from the 11 growth sectors, information and communication sees a jobs growth of 320.

6.48 The tables below provide the estimated employment land and floorspace levels for Torfaen to 2040.

Table 61 – Labour Demand Forecast Torfaen, 2018-2040

Broad Sector Groupings	Difference (jobs) 2018 - 2040	Land Use	Weighting	Difference (jobs) by use 2018 - 2040
Non B-Class Uses				
Agriculture, Forestry and Fishing	-11	Non B	-	~
Mining and Quarrying	0	Non B	-	~
Wholesale and retail trade	165	Non B	-	~
Accommodation and Food Services	152	Non B	-	~
Arts, entertainment and recreation	200	Non B	-	~
B1 Mostly Office Uses				
Administrative and support service	864	B1	1	864
Information and Communication	318	B1	1	318
Professional, scientific and technical activities	235	B1	1	235
Real estate activities	101	B1	1	101
Financial and Insurance Activities	-45	B1	1	-45
Public Administration	-561	B1	0.22	-123
Health	149	B1	0.22	33
Education	-422	B1	0.22	-93
Other service activities	55	B1	0.22	12
Total	**694**	**-**	**-**	**1,302**
B2/B8 Uses				
Manufacturing	-2,466	B2	1	-2,466
Utilities	-64	B2	0.26	-17
Construction	264	B2	0.26	69
Transport and Storage	3	B8	0.48	2
Total	**-2,263**	**-**	**-**	**-2,412**

Source: Torfaen BC/BE Group and Oxford Economics, 2019

Table 62 – Torfaen Floorspace and Land Requirement Forecasts

Offices (B1)	Based on 1,302 additional workers, sqm	Plot Ratio at 40 percent Coverage, ha	Plot Ratio at 80 percent Coverage, ha
12 sqm per worker	15,624	3.91	1.95
16 sqm per worker	20,832	5.21	2.60
20 sqm per worker	26,040	6.51	3.26
Industrial (B2/B8)	**Based on 2,412 less workers, sqm**	**Plot Ratio at 40 percent Coverage, ha**	**Plot Ratio at 80 percent Coverage, ha**
50 sqm per worker	-120,600	-30.15	-15.08
67 sqm per worker	-161,604	-40.40	-20.20
85 sqm per worker	-205,020	-51.26	-25.63

Source: Torfaen BC/ BE Group, 2019

6.49 Table 62 shows the results of the Model Two forecasting. The results are shown for both a 40 percent and 80 percent ratio.

6.50 Based on the above, the recommended land needs for Model Two are thus:

- B1 Offices – 1,302 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 5.21 ha
- B2/B8 Industrial – 2,412 less jobs at **67 sqm per worker** and a **40 percent plot ratio** = -40.40 ha
- **Total net need = -35.19 ha.**

6.51 Looking at growth sectors only, the land requirements for Torfaen to 2040 are estimated to be:

- B1 Offices – 1,518 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 6.07 ha
- B2/B8 Industrial – 71 more jobs at **67 sqm per worker** and a **40 percent plot ratio** = 1.19 ha
- **Total growth sector need = 7.26 ha.**

All 5 Areas

6.52 The growth across the full LTLA sub-region is provided below, using the same approach as for the individual local authority areas.

Table 63 – Employment Change by Employee Numbers 2018-2040

Sector	Jobs 2018	Jobs 2040	Jobs Total Change	Percentage Change, percent
Agriculture, Forestry and Fishing	2,953	2,687	-266	9.0
Mining and Quarrying	221	101	-120	54.3
Manufacturing	37,639	26,068	-11,571	30.7
Electricity, gas, steam, etc.	1,006	807	-199	19.8
Water Supply, Sewerage, etc.	2,903	2,317	-586	20.2
Construction	16,143	17,451	1,308	-8.1
Wholesale and Retail Trade	34,254	34,598	344	-1.0
Transport and Storage	10,723	10,129	-594	5.5
Accommodation and Food Services	14,981	15,625	644	-4.3
Information and Communication	9,785	10,695	910	-9.3
Financial and Insurance Activities	5,654	5,238	-415	7.3
Real estate Activities	3,719	4,090	371	-10.0
Professional, Scientific and Technical Activities	14,124	16,185	2,061	-14.6
Administrative and Support Service Activities	17,112	21,052	3,941	-23.0
Public Administration and Defence	14,713	12,458	-2,255	15.3
Education	18,678	17,067	-1,611	8.6
Human Health and Social Work Activities	34,292	36,676	2,383	-7.0
Arts, Entertainment and Recreation	6,748	8,331	1,583	-23.5
Other Services	7,412	7,861	449	-6.1
Net growth/decline	**253,060**	**249,436**	**-3,624**	**1.4**

Source: Oxford Economics, 2019

6.53 As the table above shows, across the LTLA, a forecast loss of 3,624 jobs is expected, with a total amount of 249,436 jobs expected by 2040. This is a reduction of 1.4 percent from the 2018 figure. The largest loss is seen in the manufacturing sector with the forecasted loss of 11, 571 jobs, a significant drop of 30.7 percent. This loss contributes to 65 percent of the total jobs loss during the time period.

6.54 Administrative and support services is forecasted to grow by 3,941 jobs, the largest amount of the 10 sectors which are predicted to grow. These 10 sectors contribute to a forecasted growth of 13,944 jobs. Within the public sector a growth of 2,383 jobs within the health sector is overshadowed by a combined loss of 3,866 jobs within public administration and education.

6.55 The tables below provide the estimated employment land and floorspace levels for LTLA sub-region to 2040.

Table 64 – Labour Demand Forecast LTLA Sub-Region, 2018-2040

Broad Sector Groupings	Difference (jobs) 2018 - 2040	Land Use	Weighting	Difference (jobs) by use 2018 - 2040
Non B-Class Uses				
Agriculture, Forestry and Fishing	-266	Non B	-	~
Mining and Quarrying	-120	Non B	-	~
Wholesale and retail trade	344	Non B	-	~
Accommodation and Food Services	644	Non B	-	~
Arts, entertainment and recreation	1,583	Non B	-	~
B1 Mostly Office Uses				
Administrative and support service	3,941	B1	1	3,941
Information and Communication	910	B1	1	910
Professional, scientific and technical activities	2,061	B1	1	2,061
Real estate activities	371	B1	1	371
Financial and Insurance Activities	-415	B1	1	-415
Public Administration	-2,255	B1	0.22	-496
Health	2,383	B1	0.22	524
Education	-1,611	B1	0.22	-354
Other service activities	449	B1	0.22	99
Total	**5,834**	**-**	**-**	**6,641**
B2/B8 Uses				
Manufacturing	-11,571	B2	1	-11,571
Utilities	-785	B2	0.26	-204
Construction	1,308	B2	0.26	340
Transport and Storage	-594	B8	0.48	-285
Total	**-11,642**	**-**	**-**	**-11,720**

Source: Five authorities/BE Group and Oxford Economics, 2019

Table 65 – Floorspace and Land Requirement Forecasts

Offices (B1)	Based on 6,641 additional workers, sqm	Plot Ratio at 40 percent Coverage, ha	Plot Ratio at 80 percent Coverage, ha
12 sqm per worker	79,692	19.92	9.96
16 sqm per worker	106,256	26.56	13.28
20 sqm per worker	132,820	33.21	16.60
Industrial (B2/B8)	**Based on 11,720 less workers, sqm**	**Plot Ratio at 40 percent Coverage, ha**	**Plot Ratio at 80 percent Coverage, ha**
50 sqm per worker	-586,000	-146.5	-73.25
67 sqm per worker	-785,240	-196.31	-98.16
85 sqm per worker	-996,200	-249.05	-124.53

Source: Five authorities /BE Group and Oxford Economics, 2019

6.56 Table 65 shows the results of the Model Two forecasting. The results are shown for both a 40 percent and 80 percent ratio.

6.57 Based on the above, the recommended land needs for Model Two are thus:

- B1 Offices – 6,641 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 26.56 ha
- B2/B8 Industrial – 11,720 less jobs at **67 sqm per worker** and a **40 percent plot ratio** = -196.31 ha
- **Total net need = -169.75 ha.**

6.58 Looking at growth sectors only, the land requirements for the LTLA sub-region to 2040 are estimated to be:

- B1 Offices – 7,906 additional jobs at **16 sqm per worker** and a **40 percent plot ratio** = 31.62 ha
- B2/B8 Industrial – 340 more jobs at **67 sqm per worker** and a **40 percent plot ratio** = 5.70 ha
- **Total growth sector need = 37.32 ha.**

Comparison of Employment Land Forecasting Models

6.59 The Model One approach is a simple extrapolation exercise of past growth rates over the forecast period. This has its limitations, but past averages can be insightful as to the realistic land requirements of the local economy. The Model Two approach, looking at employment growth projections for the area, generally have provided negative employment land demand figures over the forecast period. This is driven by the decline in overall employment, particularly in the manufacturing sector. This also has limitations in that it assumes that declining sectors would have commensurate declines in floorspace requirements, which may not be the case.

6.60 The following table provides a summary of the outputs of the two models for comparison.

Table 66 – Comparison of Land Requirement Forecasts

	Land Requirement 2018-40 (ha)		
Area	**Model One (past take-up rates)**	**Model Two – Net (employment forecasts)**	**Model Two – Growth (employment forecasts)**
Blaenau Gwent	11.0	-23.43	1.06
Caerphilly	103.4	-63.15	4.05
Monmouthshire	46.2	-17.65	6.84
Newport	48.4	-30.29	18.48
Torfaen	15.4	-35.19	7.26
LTLA	**224.4**	**-169.71**	**37.69**

Source: BE Group analysis, 2019

6.61 For all areas, the Model Two approach results in a negative employment land requirement on a net basis. However, as discussed earlier in this chapter, a net approach is not likely to be realistic as it may not be easy or possible to transfer land and floorspace from declining industries to growth industries and because declines in employment may not be commensurate with declines in land and floorspace requirements. Therefore, it is considered that of the Model Two scenarios, the growth sectors approach is preferred. However, this is still significantly lower than the projected requirement using the Model One approach.

6.62 The biggest forecast employment declines are expected to be in the manufacturing sectors of the local authority areas. However this appears to be in significant contrast with the existing market characteristics and interest in B2 industrial units. Therefore, a model that is built on the declining manufacturing employment trajectory is considered to poorly reflect market conditions and should be considered with caution. The difference may be due to the actual employment numbers growing in a different pattern to the forecast, or that the market is active despite declining employment numbers (e.g. growth is due to efficiency improvements, automation).

6.63 It is noted that recent take-up of land across the LTLA has averaged approximately 10.2 ha per annum in recent years. Therefore, the Model Two approach suggests that between 2018 and 2040 the LTLA would only see growth equivalent to about four years of recent growth. Even with structural changes to the economy over the forecast period moving away from the manufacturing sector, this appears to be a significant under-forecasting of potential growth for the sub-region. Therefore, it is considered that the Model One approach is likely to provide a better picture of a growth trajectory for the sub-region.

6.64 However, it is noted that the growth sectors of Model Two are predominantly B1 office based. It is particularly the potential manufacturing and distribution growth and the resulting land requirements which is not being adequately accounted for in this modelling. There is merit in retaining the Model Two forecasts as an approximation for the B1 office demand and the Model One forecasts could be adopted for the overall employment land demand and the B2 industry and B8 warehousing land demand. This should be recognised as an approximation only, but will provide guidance in assessing the overall demand.

6.65 Of the forecast requirements, the largest difference between Model One and Model Two (growth sectors) was in Caerphilly. The significant take-up of land in recent years in this area means that the extrapolation of this over the forecast period is also significant. If this is to be sustained, the manufacturing and logistics sectors would see stronger growth in requirements than is anticipated through the Model Two exercise.

Comparison with Employment Land Supply

6.66 The following table compares the realistic supply of employment land across the LTLA with the forecast demand for employment land generated by the two models. Only Model One and the growth sector scenario of Model Two have been utilised.

Table 67 – Comparison of Employment Land Supply and Demand

		Land Requirement 2018-40 (ha)			
Area	**Realistic Employment Land Supply (ha)**	**Model One Demand**	**Model One Supply minus Demand**	**Model Two Demand (Growth)**	**Model Two Supply minus Demand**
Blaenau Gwent	45.81	11.0	34.81	1.06	44.75
Caerphilly	50.0	103.4	-53.4	4.05	45.95
Monmouthshire	45.59	46.2	-0.61	6.84	38.75
Newport	157.4	48.4	109.0	18.48	138.92
Torfaen	30.32	15.4	14.92	7.26	23.06
LTLA	**329.12**	**224.4**	**104.72**	**37.69**	**291.43**

Source: BE Group analysis, 2019

6.67 The table shows that under the Model One (based on past take-up) the demand requirements to 2040 are such that it is **calculated to have a spare capacity of employment land in the LTLA of about 105 ha by 2040**. This capacity is not evenly distributed throughout the LTLA, with some local authority areas having a shortfall of land and some with spare capacity. Most notably, Caerphilly has a shortfall of about 53 ha over the forecast period and Newport has a calculated spare capacity of about 109 ha.

6.68 Monmouthshire appears to have an effective supply/demand balance by 2040, although it is rare that in reality the supply of land (including locations, size and use types) neatly match the overall demand profile and thus some level of choice is preferred. That level of choice may be implemented through the inclusion of a buffer of additional land, and we typically adopt a buffer equivalent to five years of growth.

6.69 The areas of Blaenau Gwent and Torfaen appear to have moderate surpluses of employment land to 2040 under the Model One scenario.

6.70 However, it is important to look at the employment land supply and demand balance in the sub-regional context, not just within each local authority area. While at the LTLA level, there is a spare supply of 105 ha by 2040, there are localised shortfalls. Therefore, within the sub-region, it could be expected that there would be some movement away from Caerphilly towards areas of stronger supply (notably Newport) in coming years. In terms of transactions, there is some evidence of this happening in recent years. This could address the significant deficit in Caerphilly, though such reorientation of the growth trajectories would need to be cognisant of localised needs.

6.71 Therefore, the following table presents a revised mix of requirements within the LTLA, recognising that the sub-region's overall requirement is the main consideration and the mix within the five local authority areas can be amended to reflect market realities regarding availability of land and potential influence of on-going congestion along the M4, and a need to provide balance in the market. In particular in relation to the impacts of on-going congestion, it is considered that northern areas along the Heads of the Valleys Road and south-eastern areas may be a beneficiary. Therefore, Blaenau Gwent and Monmouthshire have seen increases in the forecast demand levels, as part of the market would have a preference away from the more congested areas. However, it should be noted that Caerphilly and Newport are still projected to have the largest increases, which will put further pressure on the M4 corridor.

6.72 To allow for uncertainty in the market, a buffer equivalent to five years of take-up has been added to the demand. This reduces the overall surplus to 53.7 ha and tightens the supply/demand profiles in the individual local authority areas.

Table 68 – Revised Employment Land Requirement

		Land Requirement 2018-40 (ha)			
Area	**Realistic Employment Land Supply (ha)**	**Model One Demand**	**Model One Demand, inc. 5-year Buffer**	**Revised Demand, inc. 5-year Buffer**	**Revised Supply minus Demand**
Blaenau Gwent	45.81	11.0	13.5	35	10.81
Caerphilly	50.0	103.4	126.9	70.4	-20.4
Monmouthshire	45.59	46.2	56.7	60	-14.41
Newport	157.4	48.4	59.4	75	82.4
Torfaen	30.32	15.4	18.9	35	-4.68
LTLA	**329.12**	**224.4**	**275.4**	**275.4**	**+53.72**

Source: BE Group analysis, 2019

6.73 Under the Model Two scenario all areas are projected to have a surplus of land to 2040, the largest of which is forecast to be in Newport, given its large availability of land. However, as discussed above, it appears that the Model Two trajectory is under-forecasting growth in the sub-region, particularly for B2 and B8 land requirements.

7.0 CONCLUSIONS

7.1 The information and forecasting of the previous chapters have been distilled into a series of conclusions of the key findings of the study. This is then the basis for the recommendations outlined in the next chapter. The following summarises the emerging themes of this larger than local analysis.

LTLA Functional Economy

7.2 From the analysis in the study, it is clear that the LTLA is not a functional economic market area. However, relationships between the five local authorities are very strong to the point that the area closely functions as one economic market area. While the self-containments of the separate five local authorities are low, the LTLA as a whole has a reasonably high self-containment level, with 71 percent of the LTLA's in-work residents working within the LTLA. The self-containment is lower than the level expected of a functional economic area (~75 percent), but clearly indicates that the economic relationships among the five local authorities are strong.

7.3 The flow analysis of both migration and commuting has highlighted the importance of some areas outside the LTLA for the strength of labour and housing market relationships with the LTLA. The areas with the strongest relationships are Cardiff, which clearly plays a critical role in the wider city region, and Bristol and South Gloucestershire, across the Severn. Continued migration moves from the Bristol City Region, which is an area characterised by a relatively high-skilled and young workforce, may help mitigate the negative outlook suggested by the forecasts for the LTLA, but these flows should not be relied upon and sources of resilience should be found within the LTLA economy.

Economic Roles within the LTLA

7.4 The analysis has also highlighted that the LTLA is a non-homogeneous economic unit, with some areas performing different roles due to their demographic and economic characteristics. These roles are expected to more strongly polarise over the next two decades.

7.5 The analysis shows that some areas are important centres for business and work, such as Newport and parts of Torfaen and Monmouthshire, while others have a very limited job offer, as in the case of Blaenau Gwent, so that their residents have to look out to

other local authorities for employment opportunities. Some areas are more vulnerable and are lagging behind, while others are more dynamic and driving growth. For example, despite Monmouthshire's high-skilled resident population, its demographic structure is weighted towards older age groups, which is constraining future growth. Other local authorities such as Newport, Caerphilly and Torfaen have higher shares of younger people in the pre-working age group (0-15 years old), meaning that the structure of their population is favourable to future employment growth. However, only Newport stands out as a strong driver of growth in the LTLA. Blaenau Gwent is the area with the smallest population and economic bases and has been losing people and workers over recent years. It is also the area with the gloomiest economic outlook, as shown by the forecasts projecting significant job losses in the future.

Economic Trends

7.6 Manufacturing is currently the sector of specialisation for the LTLA, being almost twice the average size of the sector in Great Britain. However, recent trends have shown a persistent decline of manufacturing jobs across the LTLA (with the only exception of Torfaen) and forecasts are also projecting a very sharp decline over the next few decades. Recent announcements, such as the closure of the Ford manufacturing plant at Bridgend, certainly align with the outlook suggested by the forecasts. Even though the plant is located outside the LTLA, it is likely that Bridgend's supply chains are well integrated with businesses operating in the LTLA and may therefore have knock-on effects on the LTLA's economy. However, other local evidence suggests that the manufacturing sector is performing more strongly than the employment numbers suggest, with strong property interest for B2 industrial units and some unmet requirements in the market.

7.7 On the other hand, a structural change is already clearly present in the economy with the rise of some service-based industries such Business Administration, which are driving future growth. This sector however tends not to offer as high-skilled occupations as Professional Services or ICT, for which growth is also projected but smaller. Positive growth is expected for the Health sector, which could potentially orientate towards high-value activities if the med-tech corridor currently discussed at city region level started taking shape.

7.8 Arts, Entertainment and Recreation is projected to grow across all five local authorities, as evidenced in the separate Local Study.

Property Market

7.9 The review of the property market identified that there are several markets across the LTLA for B-class employment uses. For industrial/warehousing units, there is a general shortage of units in the LTLA, with a particular demand for mid-sized industrial units (1,900-4,600 sqm or 20,000-50,000 sqft), as well as smaller units at about 500 sqm. However, the market has also seen some larger transactions and the employment land provision in the LTLA should be sufficient to accommodate larger requirements.

7.10 The office market is generally for small to medium sized units, with larger sized units not in significant demand outside of Newport. In Newport, the provision of employment land should be able to accommodate a broader range of office premises, including opportunities for larger occupiers to acquire large floorplate units or full buildings.

7.11 The property market is experiencing constraints due to limited supply of available, ready-to-occupy premises in the market. This is impacting on the ability of businesses to enter the market, with commercial agents reporting lower transaction volumes due to lack of supply of premises. This was reported for industrial and office premises. Therefore, the further provision of employment land should include a suite of sites that can be brought to the market as serviced sites, or built out speculatively, in the short term to increase the supply of premises.

Employment Land Supply

7.12 The realistic employment land supply across the LTLA was estimated to be approximately 330 ha. This is not evenly distributed throughout the sub-region. However, it is noted that the largest supply, including the largest individual sites, is located in Newport, which appears to be a strong outcome for the sub-region, given the locational benefits and current economic concentration around Newport. However, while this is strong from a market attractiveness viewpoint (there is a market preference for locations in this corridor) it will further concentrate economic activity in this area, rather than provide a more distributed outcome. Given the capacity constraints on the M4, this may not be ideal for the LTLA.

7.13 Strategic sites across the LTLA represent some 220 ha of employment land supply. This land is concentrated within Newport, although sites are also located throughout

the LTLA including northern, central and south-eastern areas. Strategic sites form approximately two-thirds of the realistic supply of employment land in the sub-region.

Employment Land Demand

7.14 The employment land demand to 2040 was assessed through two models, one looking at past take-up rates and the other reviewing employment forecasts by sector. The employment land estimates generated through the sectoral employment forecasts appear to be under-forecasting potential growth in the LTLA, particularly requirements for manufacturing land. Therefore, the Model One – past take-up – method is considered to be the preferred method for the LTLA. This approach has calculated a demand across the LTLA between 2018 and 2040 of 224 ha. The underlying assumption of this forecast is that the future demand for employment land follows past growth trends. The strongest growth is projected to be in Caerphilly, due to its solid past take-up levels.

7.15 However, it may well be that this demand is met elsewhere in the LTLA. Given the interrelations within the local authority area economies, it is reasonable that the forecast demand for the individual local authority areas will not necessarily be provided within the individual boundaries; rather the important factor is that the overall forecast demand is met within the LTLA. Of particular note for this forecast, it is likely that the forecast growth for Caerphilly would be partly met elsewhere in the LTLA. Newport, with the largest employment land capacity, is likely to be the primary candidate for such a transfer.

7.16 The employment forecasts show what employment sectors were likely to increase and which sectors are forecast to decrease in employment numbers. As discussed in previous chapters, we have concerns about how these changes transfer to changes in employment land demand. Notwithstanding this, it is insightful that the main growth sectors across the sub-region that would have requirements for B-class land and premises are sectors that would be office (B1) based.

Supply and Demand Balance

7.17 The calculated difference between the realistic supply of employment land and the forecast demand is a spare capacity of some 105 ha of employment land in the LTLA to 2040. However, if including a five-year buffer, this spare capacity is reduced to 54

ha. Therefore, at this sub-regional level, there appears to be sufficient allocated employment sites in the LTLA to support growth continuing at past take-up levels.

7.18 At the individual local authority area level, there were significant differences between council areas regarding the balance between supply and demand for employment land. There is a projected shortfall in employment land over the forecast period in Caerphilly. Newport is forecast to have a significant excess of employment land over the planning period and Blaenau Gwent and Torfaen are anticipated to have small surpluses. Monmouthshire is calculated to have a balance between supply and demand, though given the need to have a level of choice and that it is prudent to have a buffer to allow for uncertainty in the forecasts, Monmouthshire has a small shortfall in supply over the forecast period.

7.19 Redistributing the demand across the LTLA is a means of helping to smooth out the local authority differences, although there will still be some difference between areas.

8.0 RECOMMENDATIONS

8.1 The following recommendations have been formulated based on the research and findings presented in the previous chapters. These recommendations are to support a larger than local approach to employment land planning throughout the five local authority areas.

Recommendation 1: Continue to plan at the larger than local level

8.2 This study has identified and confirmed the interrelations between the local authority areas within the LTLA. The economies have functional flows between them (and elsewhere) and have some sectoral similarities. Businesses looking for sites and premises within this area would be more interested in locational characteristics (e.g. city centre, business park, motorway junction, etc.) or broader corridors (e.g. M4, Heads of the Valleys Road, central valleys, etc.) than local authority boundaries.

8.3 While the LTLA would not be considered one homogenous functional economic market area, the strong relationships between the areas suggest that a larger than local approach is appropriate and that the inclusion of each of the five areas in this approach is reasonable.

8.4 However, this larger than local approach does not negate the need for or benefit of a localised employment land study. A local study can provide further analysis and insight into the local employment dynamics and markets and provide a more detailed review of employment sites. As seen in this study, a significant proportion of units transacted in the market are smaller units which would contain SMEs that have a localised function. A local authority area based study is more appropriate to assess the demands for and needs of this significant market.

8.5 The individual local authorities should have regard to the larger than local analysis and recommendations in planning for employment land within their areas. This would include the overall provision of employment land, the delivery of sites and the roles of strategic sites across the LTLA. The findings of the individual studies provide guidance on the individual local authority areas' growth trajectories if continuing to look at each area on its own. The larger than local approach identifies areas of constraints across

the LTLA that can be relieved with a redistribution of the need profiles within the sub-region.

Recommendation 2: Future employment land need for the Larger than Local Area

8.6 From the overarching review of employment allocations in the LTLA, it is estimated that there is some 330 ha of realistic supply of employment land. By comparison, if the LTLA was to continue to have employment land take-up at its recent rate, then the requirement for employment land is estimated to be 224 ha to 2040. This assumes past trends are continued in the LTLA.

8.7 Therefore, there is a calculated spare capacity (assuming all sites considered to have a realistic supply of land are brought forward) of about 105 ha across the LTLA.

8.8 Chapter 7.0 outlined a breakdown of the demand profile into the five local authorities (see Table 68), including a comparison to the current supply of land in each area. However, at this larger than local approach, it is recognised that the supply of employment land to meet the calculated demand could be met in neighbouring local authority areas within the LTLA. Therefore, a revised breakdown was prepared (see Table 69), which rebalanced the distribution of this demand, reflecting market conditions (e.g. impacts of congestion along the M4) and availability of land.

8.9 It is recommended that this revised breakdown of employment land is adopted as the demand profile for the LTLA. Two important factors should be noted – firstly, the overall demand for the LTLA is unchanged and secondly, meeting the forecast demand for Caerphilly in a wider variety of locations would still be a satisfactory outcome for local businesses and the market.

8.10 The following table provides a further disaggregation of the overall employment land demand, providing estimates of the floorspace requirement by B-class use. This is based on standard development plot ratios, past transaction volumes, past take-up data and information provided by local commercial agents. This breakdown provides an indication of the potential mix of employment uses within the LTLA and should not be interpreted as a prescriptive mix of uses.

Table 69 – Indicative Breakdown of Employment Requirements by B-class Floorspace (revised demand profile, inc. buffer) to 2040

Area	Area (ha)	B1 (sqm)	B2/B8 (sqm)	Total (sqm)
Blaenau Gwent	35.0	7,000	133,000	140,000
Caerphilly	70.4	22,500	259,100	281,600
Monmouthshire	60.0	19,200	220,800	240,000
Newport	75.0	60,000	240,000	300,000
Torfaen	35.0	19,600	120,400	140,000
Total LTLA	**275.4**	**128,300**	**973,300**	**1,101,600**

Source: BE Group analysis of site information
** assumes plot ratio of 4000 sqm per hectare for all unit types. This is a reasonable average across the area but there will be significant variation from site to site depending on permissible densities, site constraints, etc.*

8.11 This assumes that a larger than local approach is taken across the LTLA area. If local authorities adopt only their own demand profile, then the demand trajectories would be different and thus the breakdown to B-class uses would be different.

Recommendation 3: Strategic employment sites

8.12 It is recommended that the LTLA has a suite of strategic employment sites that would enable key employers to locate in the area. The strategic sites should provide a range of options, including choice in location, size and function, and should be deliverable to the market within a reasonable timeframe.

8.13 It is recommended that **strategic employment sites** for the LTLA are defined as "*employment sites within the sub-region which will support the development of significant businesses within the area. These sites will be deliverable for employment uses within a timely period. Strategic employment sites will be appropriate in location and size to support key regional sectors. Sites that are within contiguous ownership will be preferred.*" Strategic employment sites will house businesses that would be important contributors to the economy within the sub-region, including job opportunities, supply chains and markets. These effects will be evident across local authority boundaries to the wider LTLA and beyond.

8.14 The following sites are recommended as strategic sites for the LTLA.

Table 70 – Recommended Strategic Employment Sites

Site	Local Authority	Realistic Supply for B-Class Uses (Ha)
Rhyd y Blew	Blaenau Gwent	13.2
Bryn Serth	Blaenau Gwent	10.0
Oakdale Business Park - Plateau 1 - Plateau 2 - Plateau 4	Caerphilly	24.2
Gwent Euro Park - Newport - Monmouthshire	Monmouthshire/ Newport	29.3
Duffryn/Imperial Park	Newport	38.5
East of Queensway Meadows	Newport	27.0
Eastman (Solutia)	Newport	40.4
Celtic Business Park	Newport	27.5
Craig Y Felin	Torfaen	10.0
Specialist Strategic Site		
Llanfrechfra Grange Medi Park	Torfaen	Exact site to be confirmed
Total Strategic Sites		**220.1**

Source: BE Group analysis of site information

8.15 In addition to the above, it is recommended that the Medi Park site in Torfaen is designated as a specialist strategic site, recognising its niche health function.

8.16 Further sites that are allocated for employment would be considered strategic sites if they satisfy the above definition.

8.17 The strategic sites should be promoted to the market via a common vehicle across the LTLA, recognising that these strategic sites are of benefit to the full sub-region.

Recommendation 4: Allocation of further employment sites

8.18 While overall it has been projected that the LTLA would have a surplus of land to 2040, based on current realistic supply and projected demand, this is not evenly distributed throughout the LTLA.

8.19 As identified in Table 68 in Chapter 7.0 (with the revised distribution), there is projected to be shortages of land in Caerphilly (-20.4 ha), Monmouthshire (-14.4 ha) and Torfaen (-4.3 ha) to 2040.

8.20 Therefore, it would be necessary to identify and bring forward further employment sites in the LTLA over the forecast period. They would need to be available to the market

prior to 2040 and thus identification of sites, allocations, servicing and deliverability would need to be undertaken within an appropriate timeframe to allow for this. The following table provides an outline of the locational criteria that should be adopted in looking for further sites.

Table 71 – Location Criteria for Further B-Class Employment Sites

Locational Criteria
Overall Strategy The strategy in identifying sites should be to ensure that there is sufficient employment land throughout the LTLA to meet the revised demand profile, including in individual local authority areas as projected. Additional sites should be located where local shortages are identified, both through the distribution in Table 68 and through local employment land assessments. While the mix identified in Table 68 provides guidance as to demand trajectories, this mix should be seen as guidance only rather than a prescriptive level. This mix recognises potential congestion difficulties of further land near the M4 around Newport and Caerphilly and thus has shifted some of the recommended requirement to other areas (north and east). The strategy should address the need to ensure the different markets in the LTLA are met, including continuing to support the significant manufacturing sector in the LTLA and beyond. The Model One forecast trajectory assumes that past growth rates can be maintained, led by demand for a range of unit sizes in the manufacturing sector. There is a need to address existing supply constraints for B2 industrial units in the market. The employment forecasts identify that office based sectors are the growth sectors (by job numbers) and further sites should account for growth in office-based businesses. Once again, there would need to be a significant range of office unit sizes, recognising the range of occupiers that locate to this area. Regarding B8 logistics units, the opportunities of this sector have not been fully realised in the LTLA (partly due to congestion concerns, M4 tolls, etc.). The removal of the tolls suggests that there is a renewed opportunity for mid to large logistics premises in the LTLA. The strategy in identifying employment sites should also consider the need for local sites that service individual towns or market areas. Occupiers of such sites will be smaller businesses, but form a critical component of the overall economy of the LTLA. ***Strategic Sites*** • Excellent strategic road network access – particularly accessing M4/M48 and Heads of the Valleys Road corridors. • High visibility • Large, flat sites • Opportunities for co-location with similar businesses • Excellent infrastructure capacity • Proximity to significant pools of labour • Proximity to services for staff, banking, business support, etc. • Northern and southern sites ***Local Sites*** • Access to key road network with the town • Good visibility and profile within the town • Connectivity to local services • City/town centre and business park locations • Opportunities for co-location with similar businesses • Excellent infrastructure capacity • Proximity to local labour • Range of site sizes • Servicing rural markets as appropriate

Source: BE Group, 2019

8.21 Sites that relieve pressure from the M4 corridor would be preferred, including taking advantage of the upgrades to the Heads of the Valleys Road and sites in the south-east of the LTLA. However, it is recognised that the M4 corridor is the main economic hub within the LTLA and would continue to be an attractive business location. Therefore, investment in sites and the necessary supporting infrastructure to grow this corridor will be necessary. However, it will be necessary for the growth to be in the longer term.

8.22 Conversely it may be appropriate to deallocate some sites that are no longer appropriate for employment uses or that have no prospect for coming forward for employment. This should be determined at the local authority level.

Recommendation 5: Primacy of the Newport City Centre

8.23 The overall strategy for the LTLA should support the primacy of the Newport City Centre within the LTLA.

8.24 Newport City Centre is the most concentrated hub of higher order facilities in the LTLA (e.g. civic, cultural, retail) and has an array of leading corporate office occupiers. It is supported by bus and rail services connecting the city centre for daily worker populations as well as for inter-city travel. It is appropriate that the Newport City Centre is supported as the primary centre in the LTLA.

8.25 Part of this support will be the encouragement of high quality, corporate office space in the city centre. These spaces will be developed at a higher density than typical business park office space (i.e. higher plot ratio). This should include refurbishment of existing spaces as well as the development of new office space. This floorspace should form part of Newport's provision of additional office space in line with the forecast trajectory of growth. Planning for the city centre should therefore look to protect office premises from loss to alternative uses and encourage new development of office space.

8.26 An increased provision of Grade A office space in Newport City Centre will mean that the LTLA can provide a broader offer of premises for businesses looking to enter the market, particularly high-end corporate firms. Newport City Centre can enhance its offer as an attractive alternative to Cardiff City Centre for such businesses.

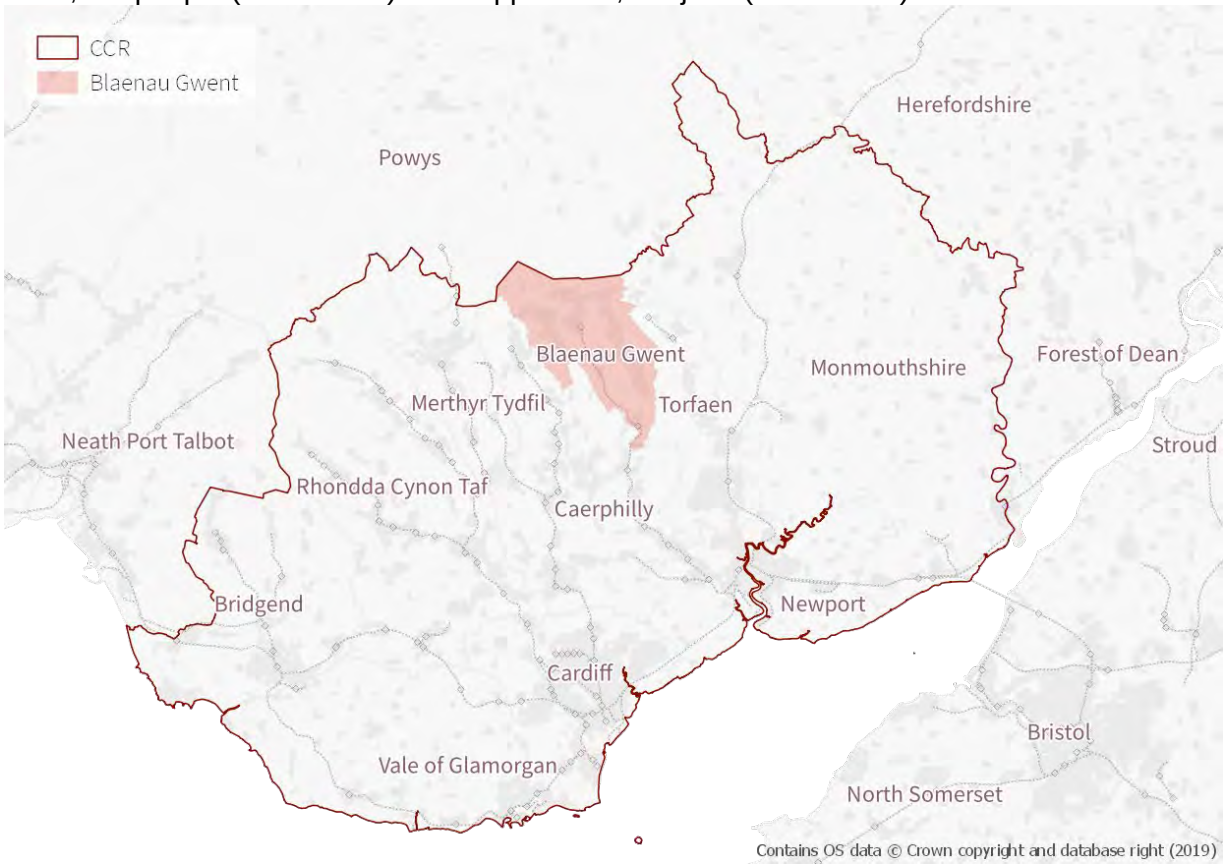
APPENDIX 1

Local Authority Profiles

Appendix 1 - Local Authority Profiles
BLAENAU GWENT

Introduction and Policy Context

Blaenau Gwent is located in the North of the Cardiff Capital Region (CCR) in Wales, is home to 69,700 people (5% of CCR) and supports 18,640 jobs (3% of CCR).



Local Development Plan 2012 to 2021

Changing trends and failure to attract high tech industries

The Local Development Plan acknowledges the structural change in the local economy moving from the dependence on heavy industry that historically dominated the local economy, towards manufacturing and services. It also identifies the scale of changes within the global economy that have resulted in the transfer of operations to many of the lower cost centres around the world, a trend common to Blaenau Gwent and Wales. There has also been failure to attract large levels of high-tech sectors. This trend is of considerable local concern in terms of the loss of economic activity, the scale of job losses and also in terms of employment land implications that might arise from this level of change.

Priority Sectors

- Digital
- Advanced Manufacturing
- High Tech Industries – Electronics

- Business Services
- Tourism and Leisure
- Arts and Culture
- Social Care
- Construction

Enterprise Zone

The initiative is intended to offer specific incentives to attract new business to locations in Wales. There are seven confirmed locations including **Ebbw Vale - focussing on the Advanced Manufacturing sector**

Tech Valleys Strategic Plan (April 2018)

In 2017, plans were announced to develop an automotive technology park in Ebbw Vale. Tech Valleys is a natural progression of the automotive technology park concept – an extension of the vision to encompass a broader range of technologies, applications and opportunities.

Tech Valleys is an ongoing programme of infrastructure improvements that will significantly reduce the physical and perceived isolation of many of the Valley communities

Benefits to Blaenau Gwent

- The vision for Tech Valleys outlines the intention to build a new economy in the Blaenau Gwent area, based on new, cutting edge technologies and crucially, creating 1,500 new jobs over a ten-year period. The vision outlines the importance of collaboration between business, public sector and academia and the need for targeted investment.
- Investment in infrastructure, and in particular in the quality and availability of digital connectivity in Blaenau Gwent, will continue to improve the links across the region, to enhance the ability of technology companies to conduct business and to facilitate the movement of goods and people in support of Tech Valleys.
- The plan recommends capital revenue funding for composite training at Coleg Gwent.

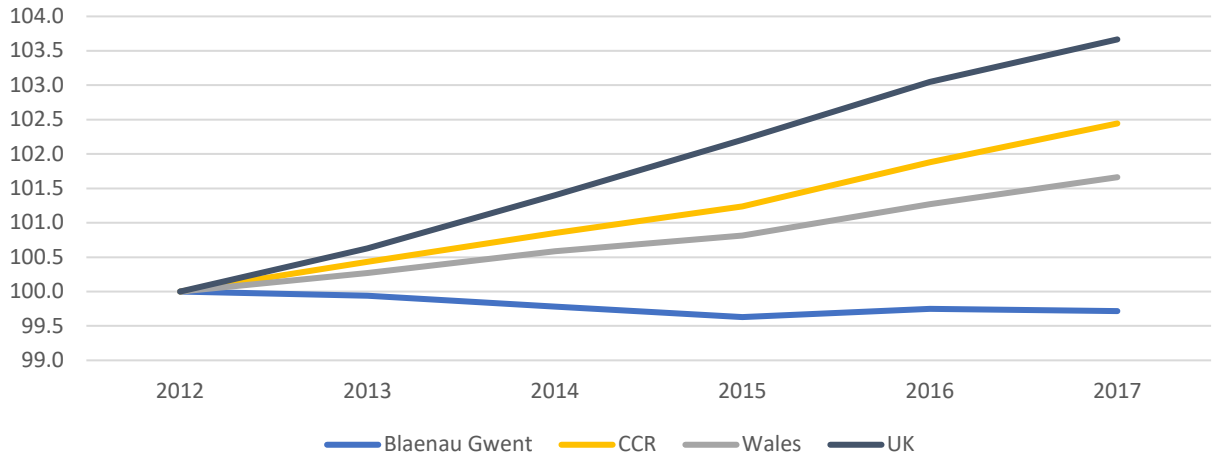
The vision for the Tech Valleys:

"In 2027 the South Wales Valleys, and Blaenau Gwent in particular, will be a globally recognised centre for the development of new technologies, to support cutting edge industry."

Demographics

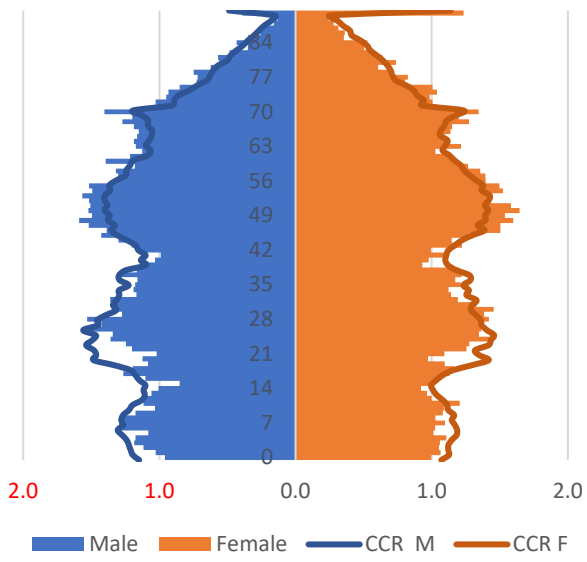
As of 2017, Blaenau Gwent is home to 69,600 people, 5% of CCR total population. Over the last five years, Blaenau Gwent population has declined by about 200 people (-0.3%), with a steeper decrease between 2012 and 2015 and a slight recovery between 2015 and 2016. This decline contrasts with the +3.7% growth for the UK and the above Welsh average growth observed in the wider city region (+2.4%).

Figure 24: Indexed Population Growth 2012-2017 (2012=100)



Data Source: ONS, Population Estimates

Figure 25: Population Age Structure 2017 - Blaenau Gwent vs CCR



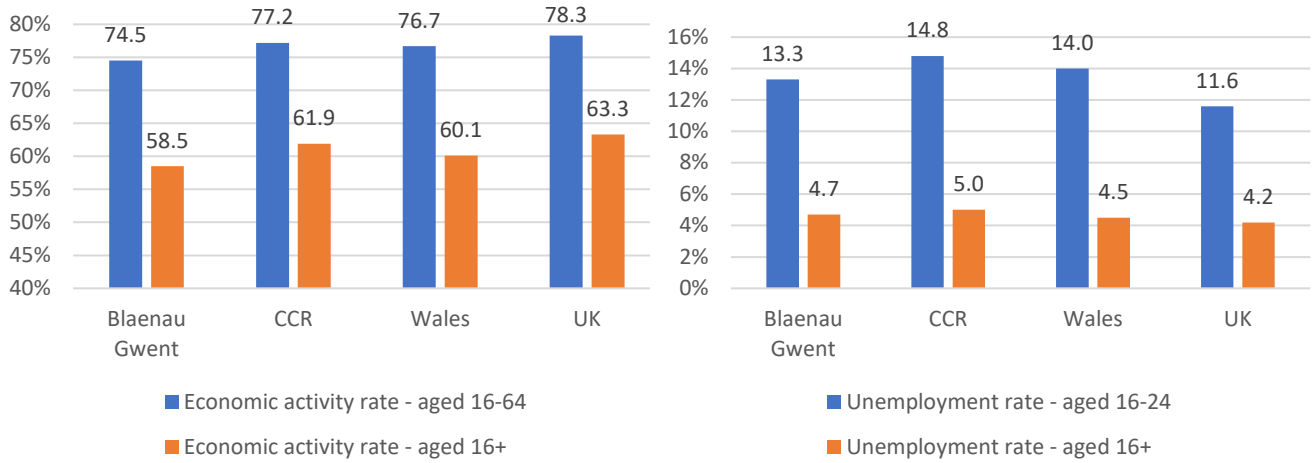
The Population age structure of Blaenau Gwent is illustrated by the population pyramid in the chart on the right. The age structure presents a slightly lower proportion of people in their early 20s compared to CCR as a whole (7% vs 9% in CCR), and a higher proportion of people aged 45+ (48% vs 44% in CCR).
There are 43,750 people in the working age group (16-64 years old), making up 63% of the total population – a share in line with the UK and CCR averages.

Labour Market and Skills

Economic activity rate for the working age group in Blaenau Gwent is at 74.5%, below the UK (78.3%), Wales (76.7%) and CCR (77.2%) averages. A similar distance from the national and regional averages is observed for the aged 16+ group. Both the 16+ and the 16-64 measures have been reported to check for variations in rates induced by demographic structures more weighted towards older groups.
Blaenau Gwent's unemployment rate (aged 16+) is at 4.7%, slightly higher than national (4.5%) and country (4.2%) levels but below the city region level (5%). Youth unemployment (aged 16-24) is at 13.3%, below the city region (14.8%) and Wales (14%) levels but above the UK level (11.6%).

Figure 26: Economic Activity and Unemployment 2018

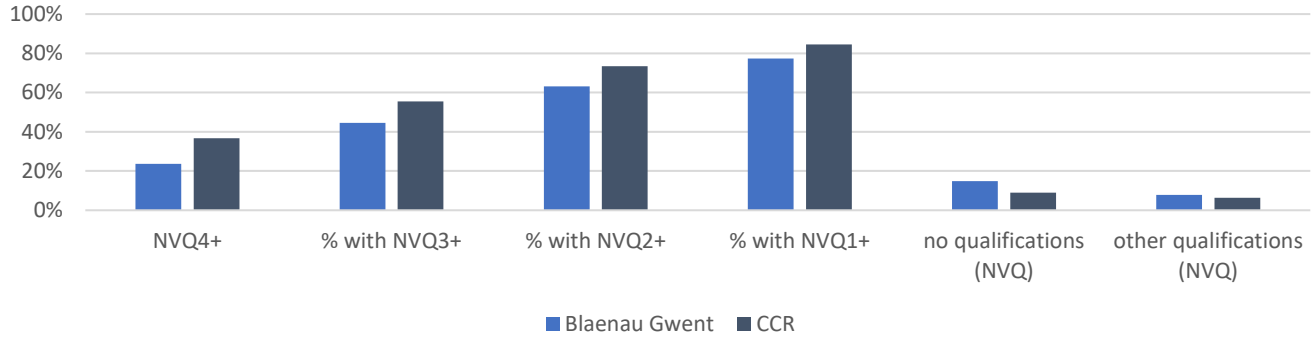
Data Source: ONS, APS



Jan 2018-Dec 2018

The qualification profile of Blaenau Gwent indicates that the proportion of residents educated at degree level and above is 13 percentage points below the city region average (24% vs 37% in CCR), while the level of 'no qualifications' is above average, at 15% vs 9% in CCR.

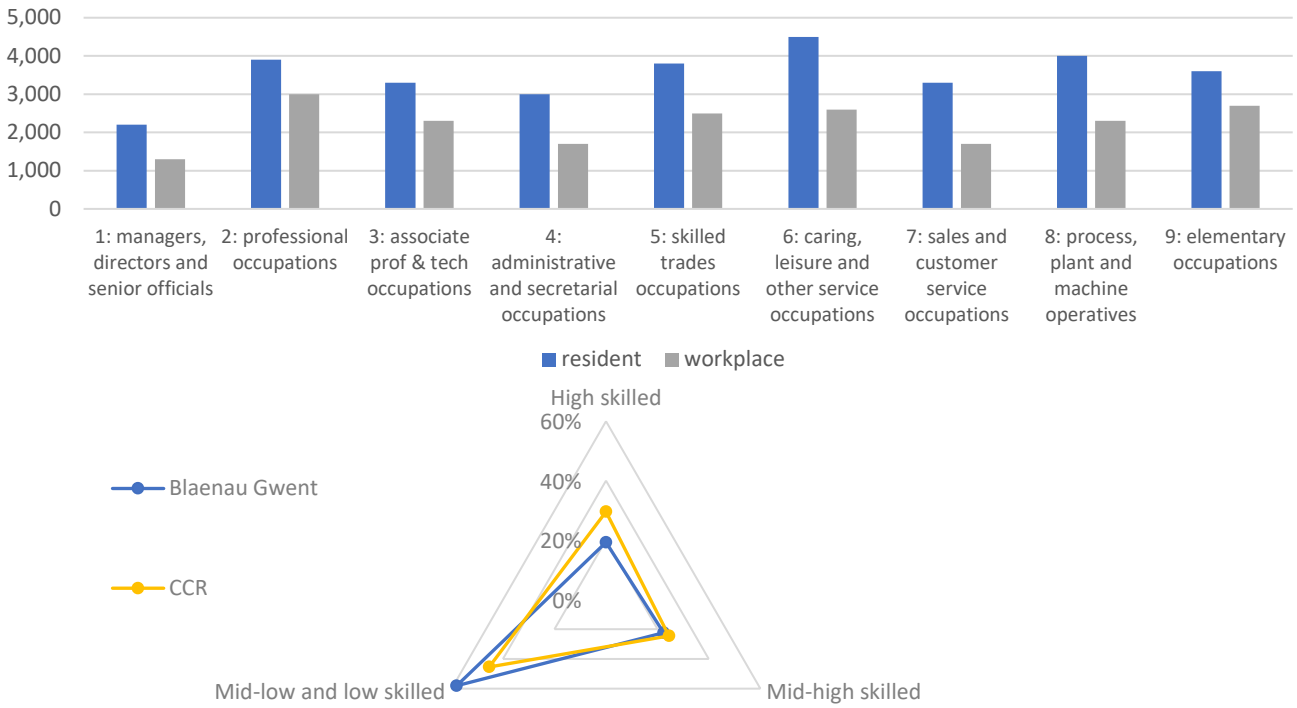
Figure 27: Qualification Profile 2018



Data Source: ONS, APS Jan 2018-Dec 2018

The occupational distribution in the chart below compares the distribution of occupations across Blaenau Gwent's residents against the distribution of occupations provided by jobs in the local authority (labelled *workplace*). Firstly, there are more residents in employment across all occupational groups than workplaces locally, indicating that a share of the resident population is finding employment outside Blaenau Gwent, with the largest gaps in Caring & Leisure and Process/Plant & Machine Operatives occupations. Secondly, a large share of residents is employed in mid-low and low skilled occupations, such as administrative, sales, caring, and process (58%, higher than the share for CCR 45%). Conversely, the level of residents employed in high-skilled occupations is at 19%, below the city region average of 30%.

Figure 28: Blaenau Gwent's Occupational Distribution 2018 and Resident Skills level against CCR structure

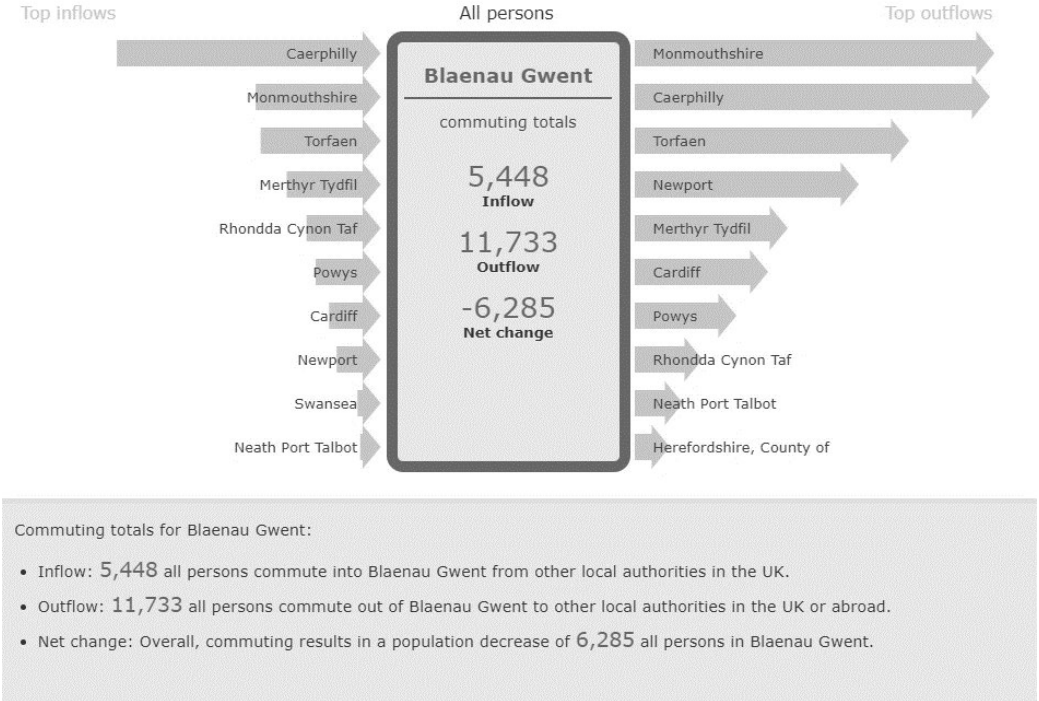


Data Source: ONS, APS Jan 2018-Dec 2018

The unbalance between number of jobs and number of residents in employment observed above can be further detailed by looking at commuting flow patterns for Blaenau Gwent, which give an indication of where residents are likely to commute to work. The analysis of flows based on Census 2011 data confirms that a large share of residents works outside the local

authority, with only 52% of residents in employment working in Blaenau Gwent. The chart below maps out the commuting flows in and out of Blaenau Gwent, listing the top ten destinations of Blaenau Gwent out-commuters and top ten origins of in-commuters. Monmouthshire, Caerphilly and Torfaen account for over half of both total outflow (53%) and the total inflow (57%), but overall the total commuting outflow is more than twice the magnitude of the total commuting inflow.

Figure 29: Origin and destination of commuting flows for Blaenau Gwent



Commuting totals for Blaenau Gwent:

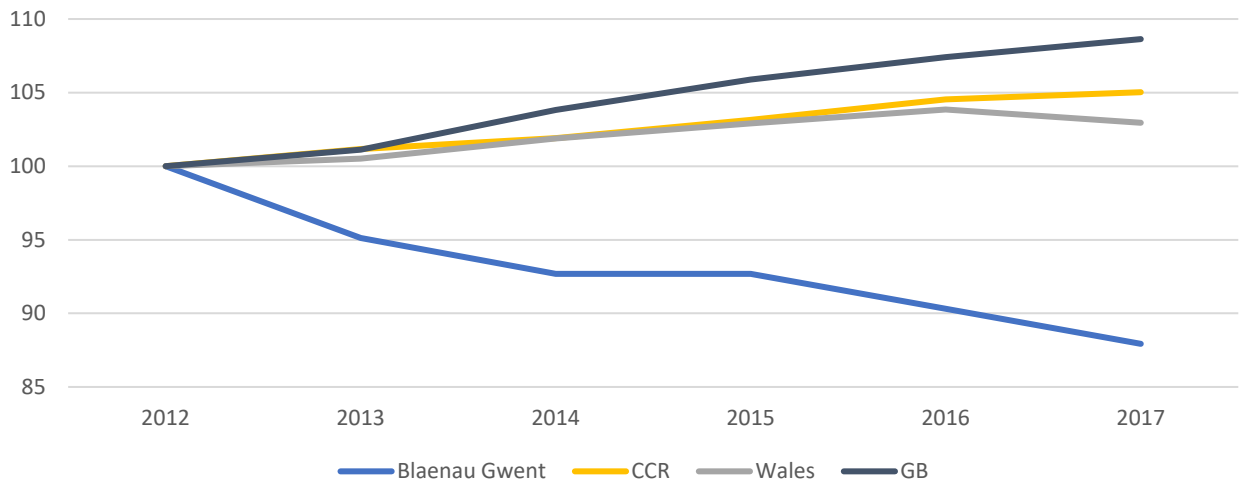
- Inflow: 5,448 all persons commute into Blaenau Gwent from other local authorities in the UK.
- Outflow: 11,733 all persons commute out of Blaenau Gwent to other local authorities in the UK or abroad.
- Net change: Overall, commuting results in a population decrease of 6,285 all persons in Blaenau Gwent.

Data Source: ONS, Census 2011

Economy

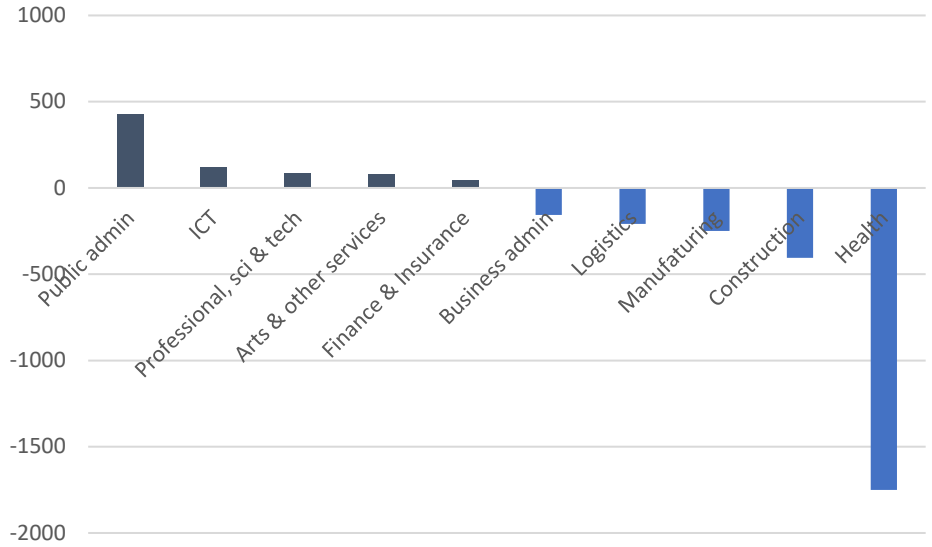
As of 2017, Blaenau Gwent's economy supported 18,500 jobs. In the last five years, employment has declined by 12%, a trend against the growth observed in Wales, the city region and the country as a whole, where the economy has grown by 3%, 5% and 9% respectively. The job loss has been driven primarily by the Health sector that lost 1,750 jobs over the period, followed by construction (-400 jobs) and industrial sectors such as logistics and manufacturing (a combined effected of -460 jobs).

Figure 30: Indexed Employment Growth (2012=100)



Data Source: ONS, BRES

Figure 31: Net Change in Employment (2012-17) - top 5 and bottom 5 changes by sector



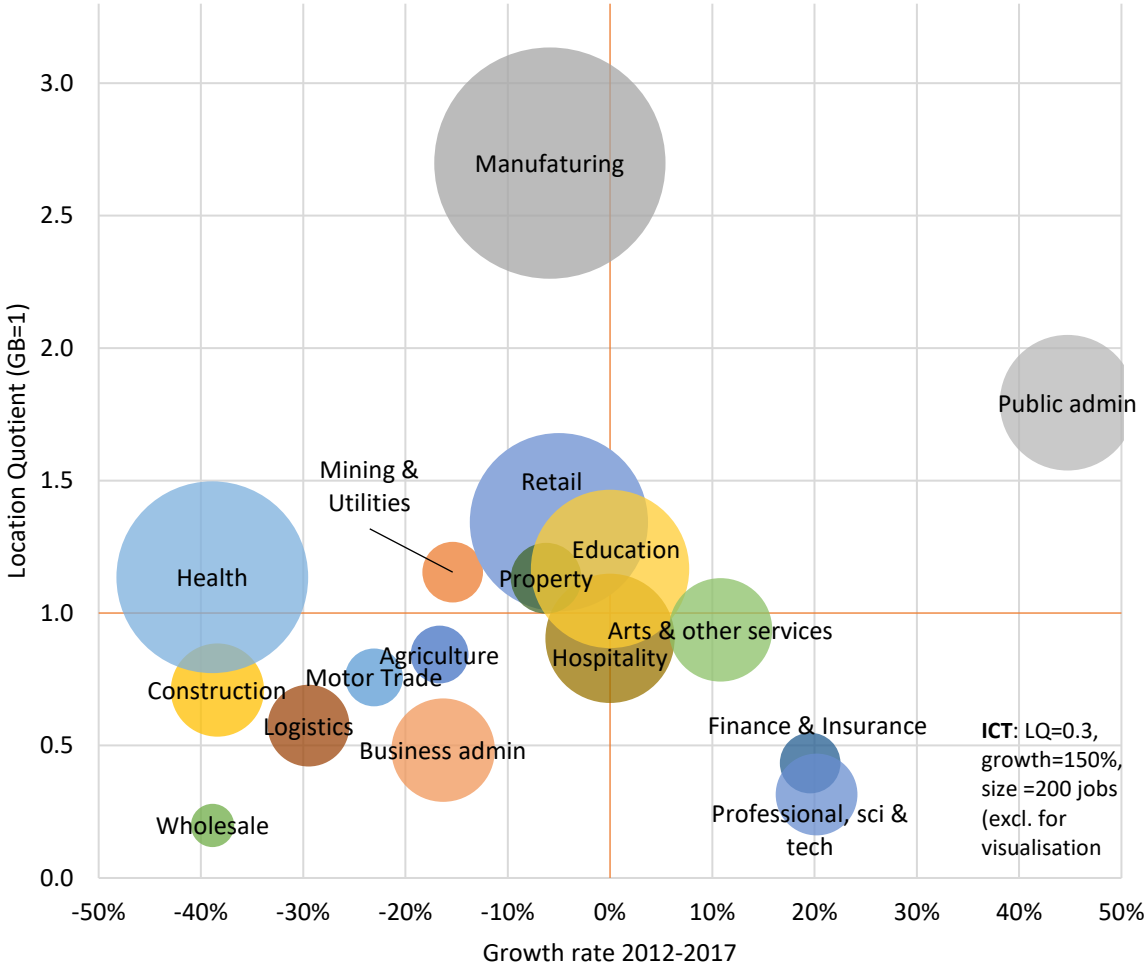
Data Source: ONS, BRES

Figures 8 and 9 will be used to describe the sectorial dynamics of change and specialisation in Blaenau Gwent. The horizontal axis of the chart in figure 8 measures proportional change in employment for a given sector from 2012 to 2017, while the vertical axis measures specialisation relative to Great Britain indicated by the Location Quotient (LQ): the higher is a sector's LQ above 1, the higher is its degree of specialisation locally. Each sector is represented by the different bubbles, whose size indicates the size of that sector's employment in 2017. The chart in Figure 9 re-proposes the employment distribution by sector in 2017 in a pie chart to facilitate comparison.

The largest sector in Blaenau Gwent's economy is manufacturing, with 4,000 jobs (21% of total jobs), which also displays the highest degree of specialisation, being 2.7 times the proportional size of the manufacturing sector in Great Britain. However, the sector has declined by 6% over the period. The second highest degree of specialisation is in Public Administration, which is the only sector in Blaenau Gwent with LQ above 1 that has also grown over the period, while other specialisation sectors such as Retail, Education, Health, Property and Mining & Utilities have all declined.

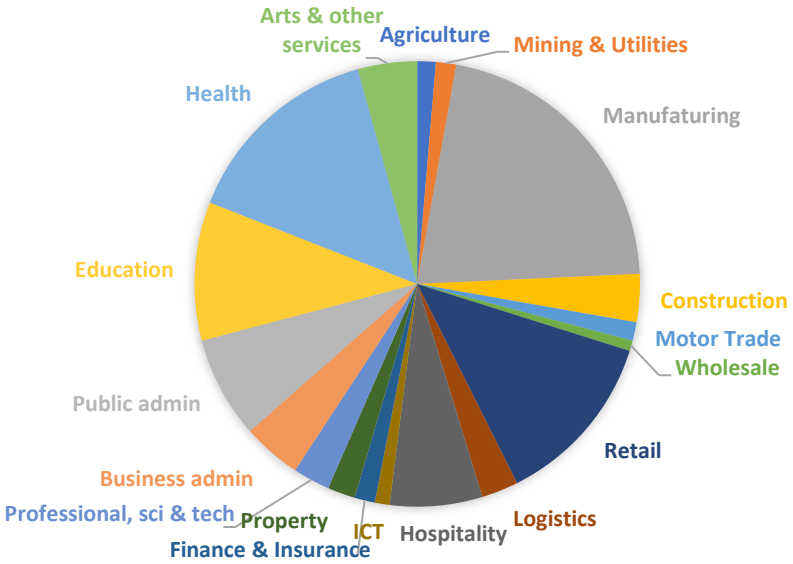
Health and education are respectively the second and fourth largest sectors in the economy, and together with Public Admin's (fifth largest sector) make up a considerable share of employment supported by the public sector, an sectorial distribution that is typical for Wales but large for Great Britain. There is however indication that some creative and high-value service sectors, such as ICT, Finance and Professional Services, which are currently under-represented in the economy, are growing fast, presenting an opportunity for diversification into a modern, service-based economy.

Figure 32: Employment Specialisation and Change by Sector (2012-17)



Data Source: ONS, BRES

Figure 33: Employment distribution by sector (2017)

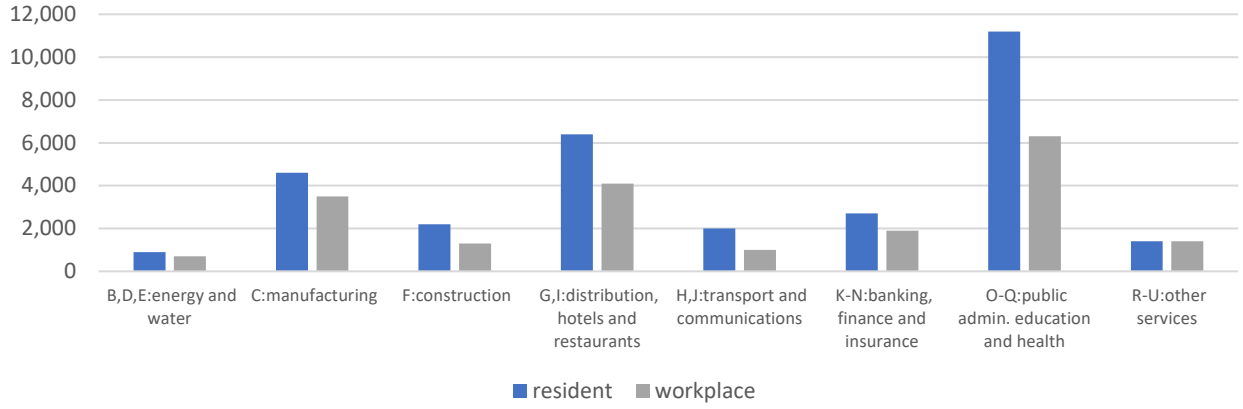


Data Source: ONS, BRES

Finally, the chart below compares the distribution of local jobs (workplace) against the distribution of employment by residents - which can take place within as well as outside

Blaenau Gwent. It is clear that the majority of residents are employed in Public Admin, Education and Health, which, as described above, taken together also provide the largest share of local jobs. This typically public sectors present the largest gap between job demand and supply, theoretically if all residents currently working in Public Admin, Education and Health wanted to work within the local authority boundaries, only 56% would be accommodated. Distribution, hotels & restaurant and Manufacturing also present a significant labour demand/supply unbalance, but on a smaller scale.

Figure 34: Employment distribution 2018 Blaenau Gwent – Resident vs Workplace



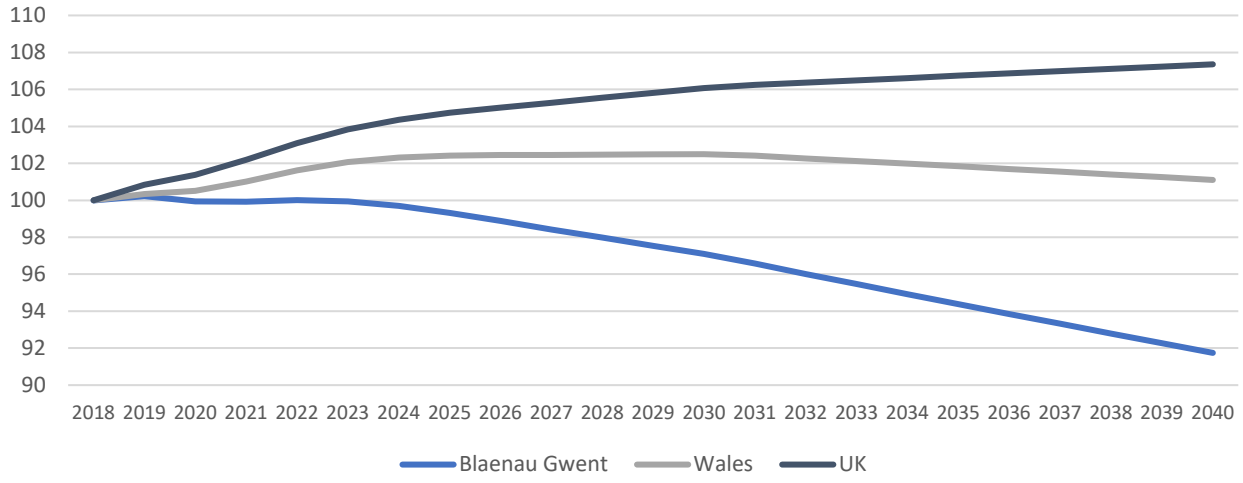
Data Source: ONS, APS Jan 2018-Dec 2018

Economic Forecasts

The following section is based on employment forecasts from Oxford Economics.

Between 2018 and 2040, employment in Blaenau Gwent is projected to decrease by 8%, a drop of 1,700 jobs. This decline is against the growth trend projected for the UK (+7%) and Wales (+1%).

Figure 35: Projected Employment Growth – 2018-2040



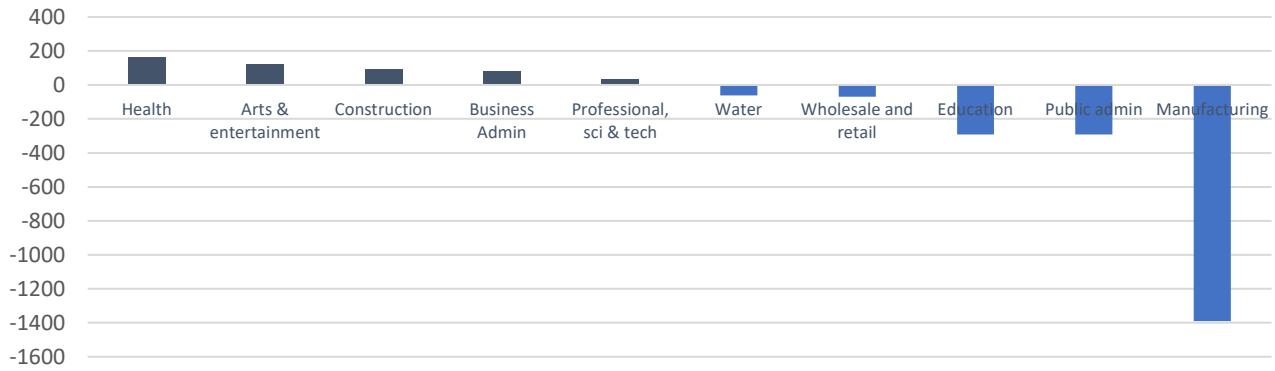
Data Source: Oxford Economics

The decline is largely driven by loss of jobs in the manufacturing sector, forecast around 1,400 jobs – this, as illustrated in figure 14, is in line with the wider trend of industrial decline at national level (both Wales and UK). Public Admin and Education are projected to undergo a significant decline too, for a combined effect of about -600 jobs. These are currently also among the largest employment sectors in Blaenau Gwent, suggesting that the impact on the economy will be significant. The projected decline in Public Admin follows national trends (both Wales and UK) although it is more significant in Blaenau Gwent, while the decline in Education

is against the projected growth (albeit small) for the UK, but follows the expected decline in Wales.

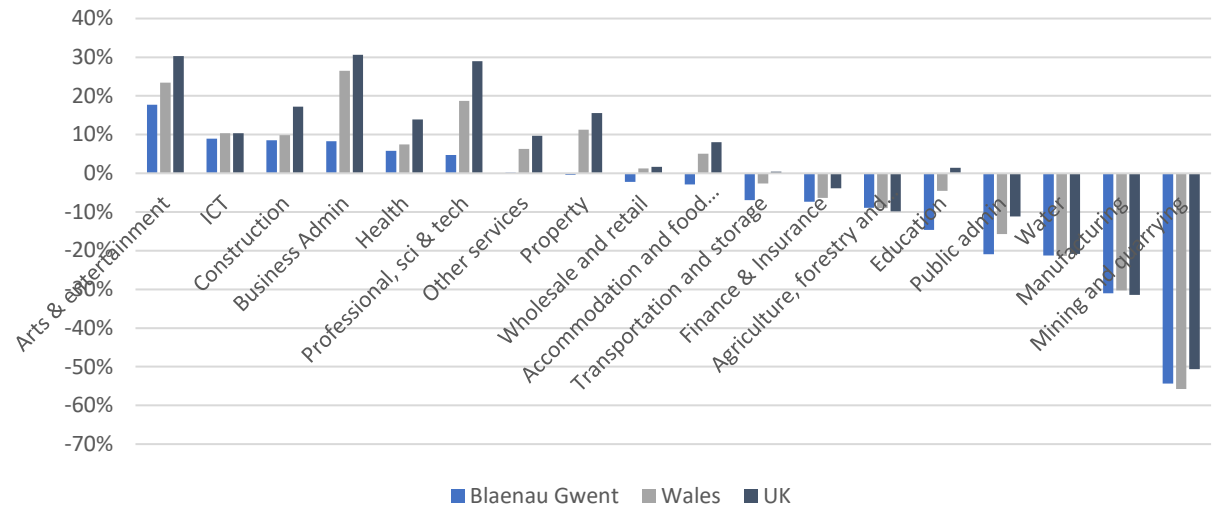
The largest net growth is forecast for the Health sector (+160 jobs), which is proportionally smaller than the growth projected at UK level and close but smaller than that at Wales level. Business and Professional services are expected to grow respectively by only 80 jobs and 30 jobs. When looking at the expected proportional growth for the UK and Wales, both sectors are projected to underperform considerably in Blaenau Gwent: in the local authority Business Admin is projected to grow only by 8% vs 31% growth expected for the UK and 27% for Wales, while Professional services is expected to grow by 5%, almost 6 times smaller than the 29% growth expected for the sector in UK, and about 4 times smaller than the 19% growth forecast in Wales.

Figure 36: Forecast Net Change in Employment (2018-40) - top 5 and bottom 5 changes by sector



Data Source: Oxford Economics

Figure 37: Forecast Proportional Change in Employment (2018-40) – Wales and UK comparison



Data Source: Oxford Economics

Key points:

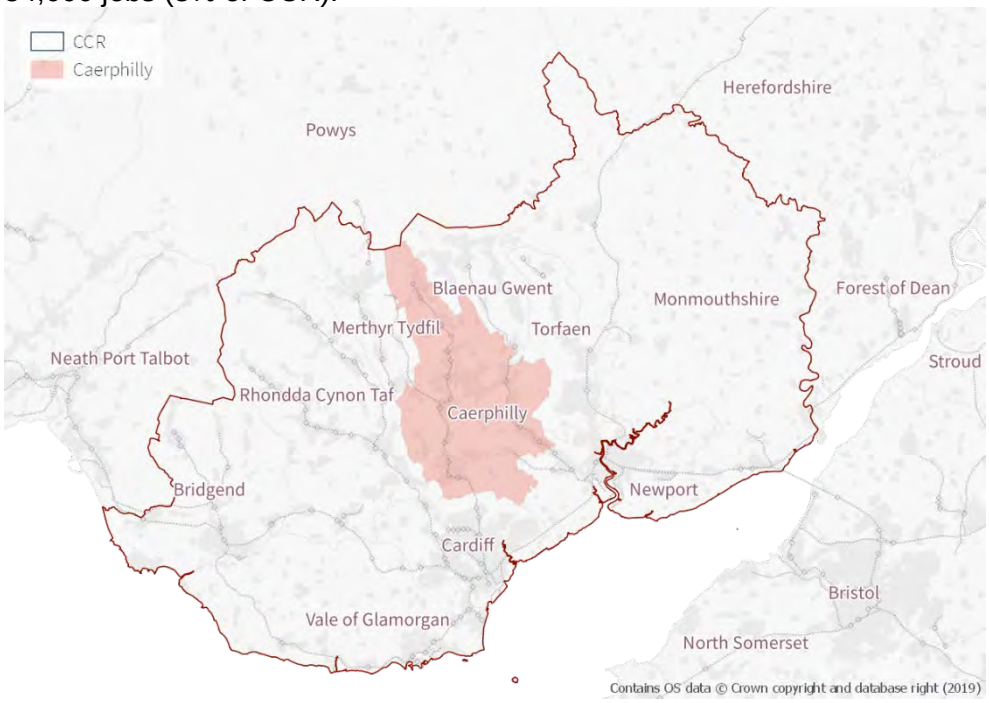
- In the last 5 years, Blaenau Gwent's population has declined by 200 people – this decline contrasts with the +3.7% growth for the UK, the +2.4% growth for the wider city region, and the +1.7% growth for Wales.
- 58% of residents are employed in mid-low & low skilled occupations, such as administrative, sales, caring, and process – the city-region average is lower, at 45%.

- The proportion of residents educated at degree level and above is 13 percentage points below the city region average (24% in Blaenau Gwent vs 37% in CCR, 35% in Wales and 40% in UK).
- Within the local authority area, it is clear that job demand outstrips supply for every occupational group, with a particular large gap in Caring & Leisure and Process/Plant & Machine Operatives occupations
- Local job supply is also significantly lower than demand for the sectors of Public Admin, Education & Health.
- Blaenau Gwent has low self-containment: only 52% of residents in employment work within the local authority area – the strongest commuting relationships are with Monmouthshire, Caerphilly and Torfaen
- Significant job decline over the last five years (-12%), driven by the loss of jobs in the Health sector, Construction, Manufacturing and Logistics.
- There is indication of economic diversification towards a service-based economy, with growth observed in high-value sectors such as ICT, Finance and Professional Services, which are currently under-represent in the local economy.
- Employment forecasts from 2018 to 2040 project an overall employment decline of 1,700 jobs (-8%) primarily driven by a substantial drop in manufacturing jobs.
- Business and Professional services are expected to grow (+8% and +5% respectively), but this growth is relatively small when compared to national projections for these sectors (respectively +31% and +29% in the UK, and +27% and +19% in Wales).

CAERPHILLY

Introduction

Caerphilly is located in the heart of Cardiff Capital Region (CCR) in Wales, north-east of Cardiff city and north-west of Newport city. It is home to 180,800 people (12% of CCR) and supports 54,000 jobs (8% of CCR).



Policy Context

Priority Sectors:

- Digital
- Knowledge Economy
- Advanced Manufacturing
- Arts and Culture
- Leisure and Tourism

Regeneration Strategy 2018-2023

The strategy for Caerphilly identifies the following priority themes for the future economic growth.

- **SB1: Building a more resilient and diversified economy** to be able to withstand shocks in the wider economy through the development of: the foundational economy, new businesses, SMEs and anchor institutions that generate employment opportunities closer to home and ensure the re-circulation of finance within the local economy.
- **SB2: Supporting economic growth and innovation:** Innovation is a key priority for Caerphilly County Borough. We must encourage private sector growth and innovation if jobs and prosperity are to be created during a period whilst the public sector contracts.
- **SB4: Key Sites and Infrastructure for employment opportunities**: It is important that market signals are recognised and that economic development is guided to the most appropriate locations.

- **SB5: Boost Business Support and Enterprise:** Scale up targeted business support and promote enterprise and self-employment to grow economic output and raise activity rates.
- **SB6: Improve the links between business, schools and education & training providers**: The Learning Skills & Innovation Partnership (LSkIP) identifies and encourages engagement and collaboration between industry and schools as currently there is a clear mismatch between employer skills demand and expectations and pupil
- **CPP6: Promote digital connectivity:** Identifies need to connect people with businesses and wider community and the role of digital connectivity is central to this theme
- **SQL4: Maximise the tourism potential of the County Borough** to become an established tourism destination
- **SQL2: Improve access to culture, leisure and the arts** in order to improve social and economic wellbeing. Culture, the arts, sports and leisure are important elements of vibrant and viable communities.
- **SQL3: Active Place Making** provides the vision and framework for proactively exploiting major development opportunities and setting out a programme of investment to help unlock funding.

Local Development Plan 2010-2021

Changing structure of the economy- Decline in Manufacturing but growth in high value activity

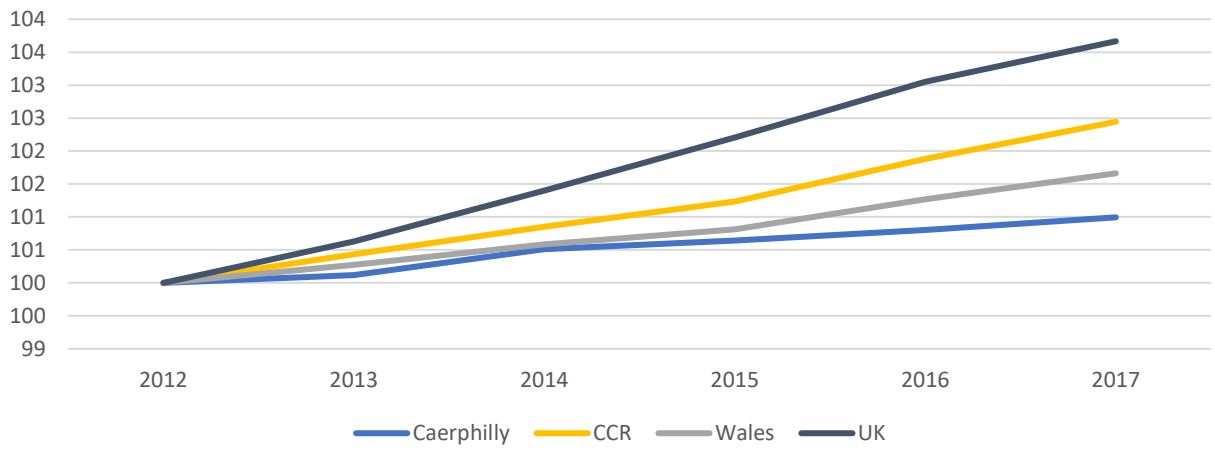
Despite seeing large declines, the manufacturing sector remains the largest employment sector in the County Borough. The sector remains overrepresented in the County Borough when compared to Wales and Great Britain, so increasing the significance of these declines to the Caerphilly economy.

The sector however is in long-term decline in the UK and its significance to the Caerphilly economy in terms of employment is likely to gradually decrease over the coming years. However, the structure of the manufacturing sector in Caerphilly has been changing. Those in decline have been the traditional/ basic manufacturing activities, whilst more high-value activities have been growing, particularly small and medium size operations.

Demographics

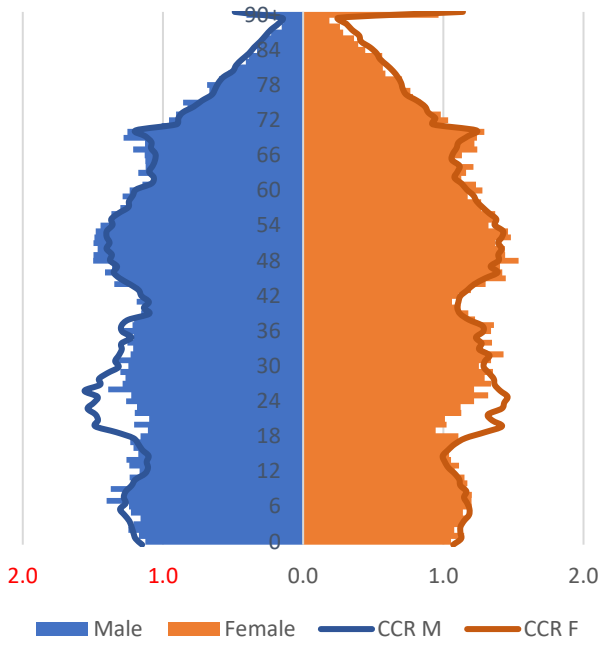
As of 2017, Caerphilly is home to 180,800 people, 12% of CCR total population. Over the last five years, the population has increased by 1,780 people, a growth of 1%, which is lower than the growth observed in Wales (1.7%), CCR (2.4%) and the UK (3.7%).

Figure 38: Indexed Population Growth 2012-2017 (2012=100)



Data Source: ONS, Population Estimates

Figure 39: Population Age Structure 2017 - Caerphilly vs CCR



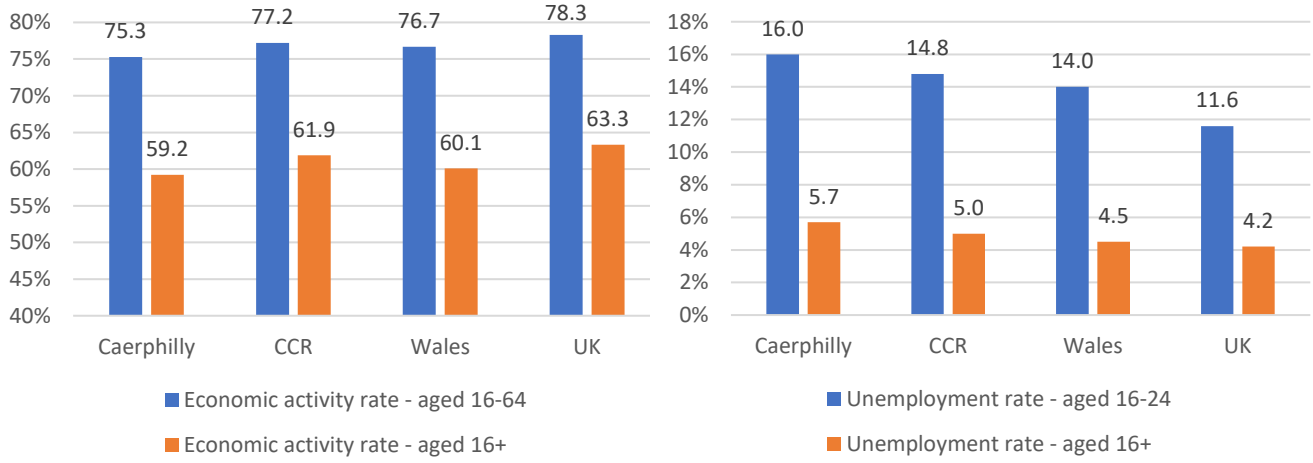
The Population age structure of Caerphilly is illustrated by the population pyramid in the chart on the right. The age structure presents a lower proportion of people in their early 20s compared to CCR as a whole (12% vs 14% in CCR).
There are 112,150 people in the working age group (16-64 years old), making up 62% of the total population – a share in line with the UK and CCR averages.

Labour Market and Skills

Economic activity rate for the working age group in Caerphilly is at 75.3%, below the UK (78.3%), Wales (76.7%) and CCR (77.2%) averages. A similar distance from the national and regional averages is observed for the aged 16+ group. Both the 16+ and the 16-64 measures have been reported to check for variations in rates induced by demographic structures more weighted towards older groups.
Caerphilly's unemployment rate (aged 16+) is at 5.7%, higher than national (4.5%), country (4.2%) and city region (5%) levels. Youth unemployment (16-24) is at 16%, higher than all the comparators.

Figure 40: Economic Activity and Unemployment 2018

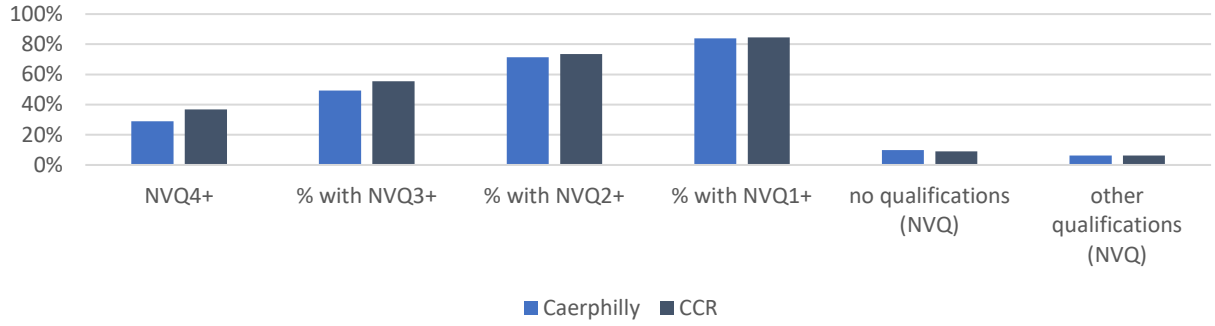
Data Source: ONS, APS



Jan 2018-Dec 2018

Caerphilly's qualification profile indicates that the proportion of residents educated at degree level and above (NVQ4+) is 8 percentage points below the city region level (29% vs 37% in CCR).

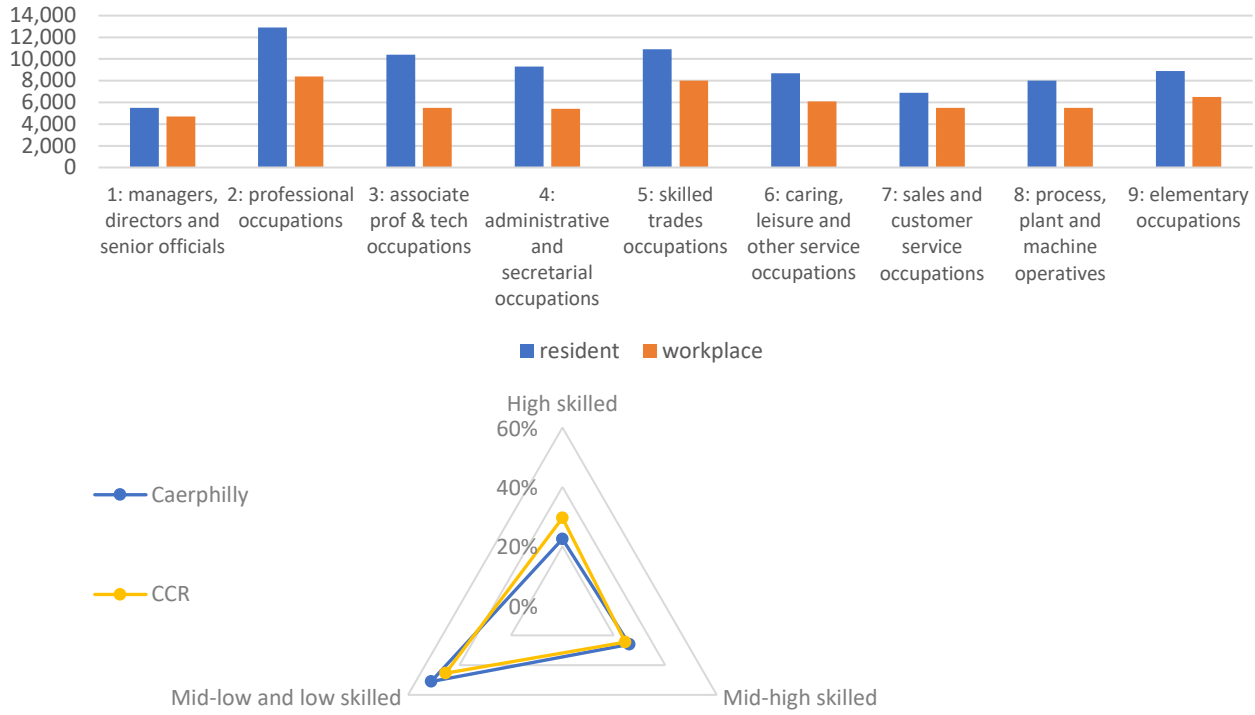
Figure 41: Qualification Profile 2018



Data Source: ONS, APS Jan 2018-Dec 2018

The occupational distribution in the chart below compares the distribution of occupations across Caerphilly's residents against the distribution of occupations provided by jobs in the local authority (labelled *workplace*). There are more residents in employment across all occupational groups than workplaces locally, indicating that a share of the resident population is finding employment outside Caerphilly, with the largest gaps in Professional and Associate professional & technical occupations, and the smallest gap in Managers, directors and senior official. Despite this apparent high supply of skilled labour, the share of residents employed in high-skilled occupations is below the CCR level (22% vs 30% in CCR), while mid-low and low skilled are above average (51% vs 45% in CCR).

Figure 42: Caerphilly's Occupational Distribution 2018 and Resident Skills level against CCR structure

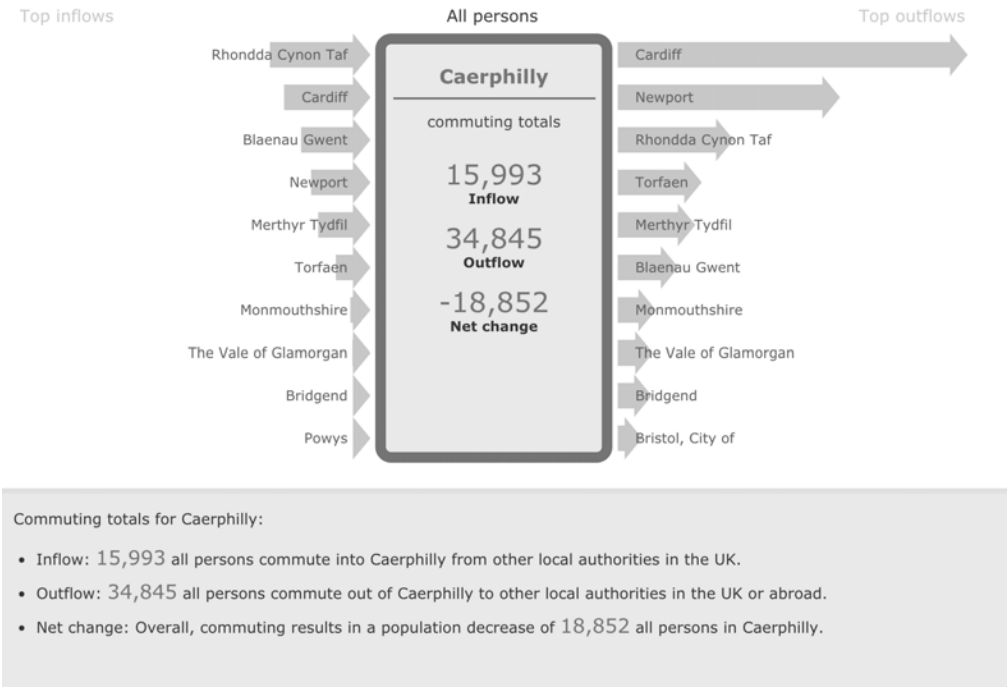


Data Source: ONS, APS Jan 2018-Dec 2018

The unbalance between number of jobs and number of residents in employment observed above can be further detailed by looking at commuting flow patterns for Caerphilly, which give an indication of where residents are likely to commute to work. The analysis of flows based on Census 2011 data confirms that a large share of residents works outside the local authority, with only 48% of residents in employment working in Caerphilly. The chart below maps out

the commuting flows in and out of Caerphilly, listing the top ten destinations of Caerphilly out-commuters and top ten origins of in-commuters. Cardiff alone accounts for over a third of all outflows, and other with Newport for over half of all out-commuting flows form Caerphilly. Total inflow is relatively low and less than half the magnitude of total outflow.

Figure 43: Origin and destination of commuting flows for Caerphilly

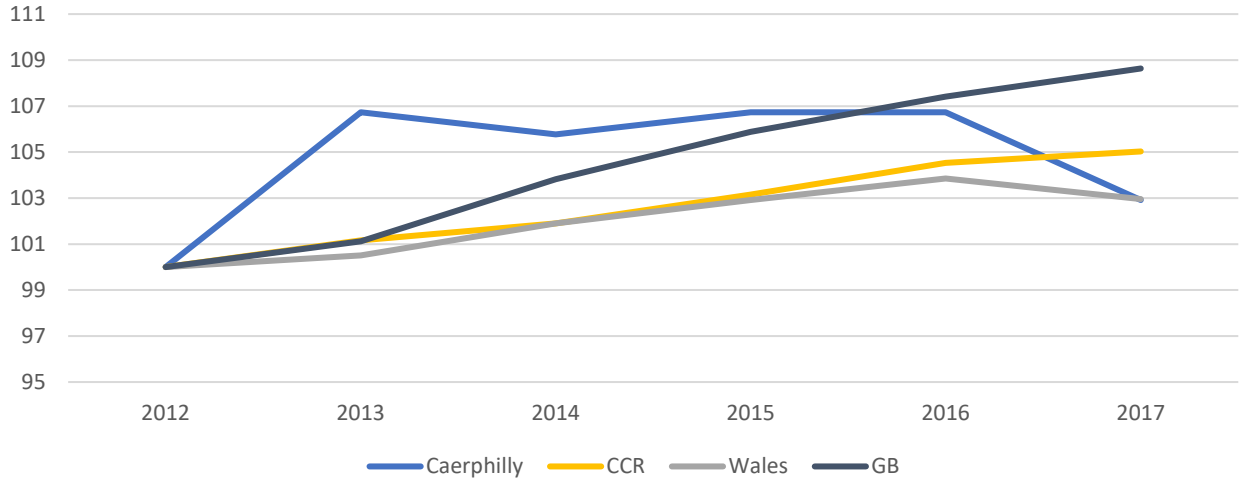


Data Source: ONS, Census 2011

Economy

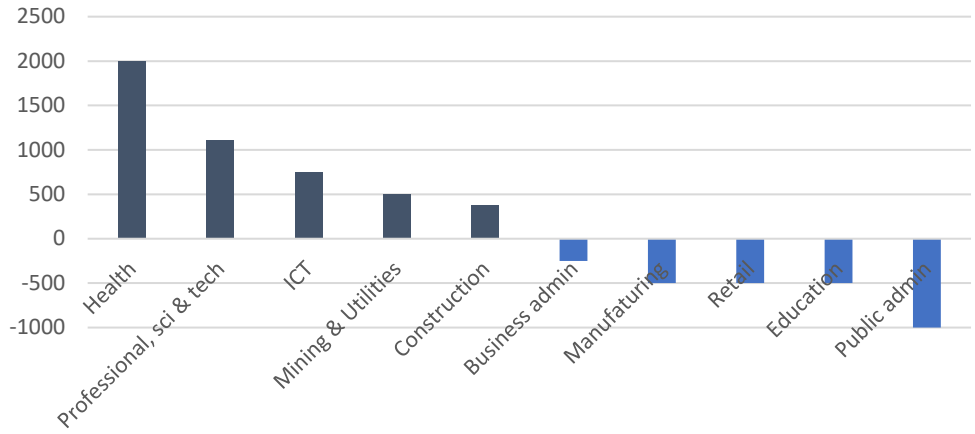
As of 2017, Caerphilly supported 54,000 jobs. 8% of CCR jobs. Over the last five years (2012 to 2017), employment growth in Caerphilly has fluctuated upwards and downwards, with significant growth between 2012 and 2013 and a fairly significant decline between 2016 and 2017, but with an overall growth of 1,500 jobs (+3%) over the five-year period – a growth rate in line with the one for Wales, but below CCR and UK. This growth has been driven primarily by the Health sector (+2,000 jobs), but also Professional Services and ICT have grown significantly by about 1,100 jobs and 750 jobs respectively. The sectors that have experienced the largest decline are Public Admin (1,000 jobs) and Education (-500 jobs).

Figure 44: Indexed Employment Growth (2012=100)



Data Source: ONS, BRES

Figure 45: Net Change in Employment (2012-17) - top 5 and bottom 5 changes by sector

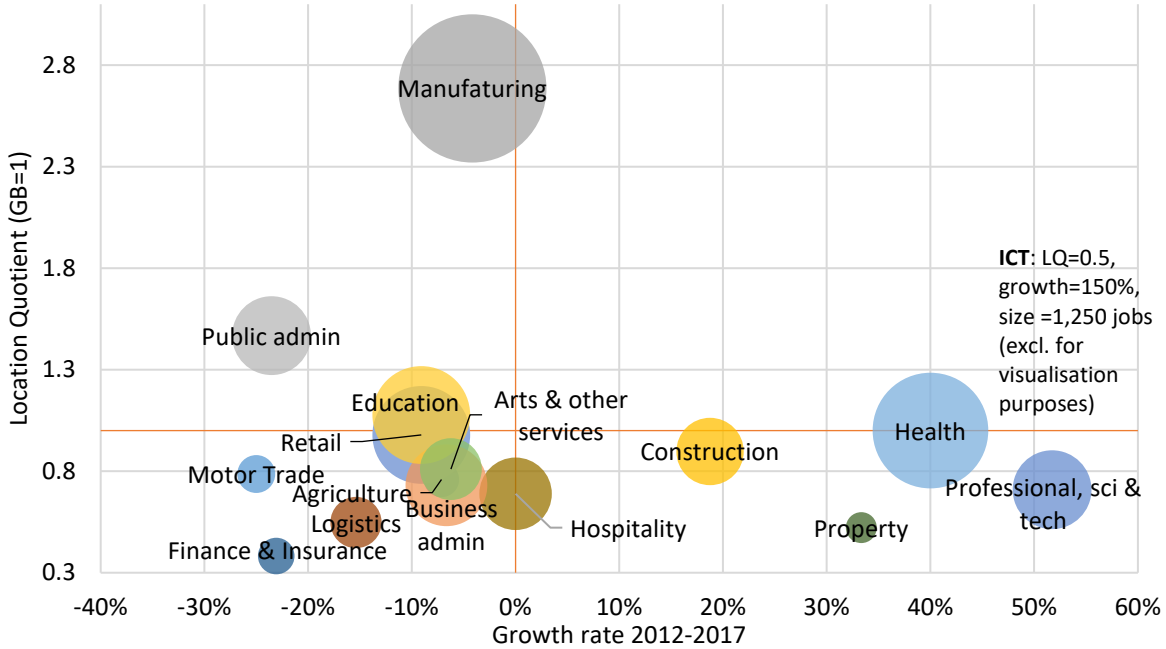


Data Source: ONS, BRES

The following two charts will be used to describe the sectorial dynamics of change and specialisation in Caerphilly. The horizontal axis of the first chart measures proportional change in employment for a given sector from 2012 to 2017, while the vertical axis measures specialisation relative to Great Britain indicated by the Location Quotient (LQ): the higher is a sector's LQ above 1, the higher is its degree of specialisation locally. Each sector is represented by the different bubbles, whose size indicates the size of that sector's employment in 2017. The second chart re-propose the employment distribution by sector in 2017 in a pie chart to facilitate comparison.

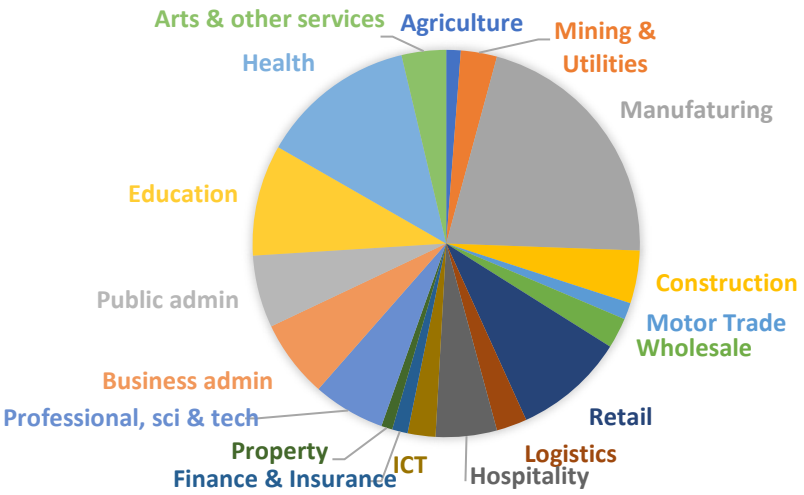
Manufacturing is the largest sector in Caerphilly's economy, accounting for 11,500 jobs (21% of total jobs) and is also the sector displaying the highest degree of specialisation, being 2.7 times the proportional size of the manufacturing sector in Great Britain. However, the sector has declined by 4% over the period. Health is the second largest sector (7,000 jobs) and, as observed above, has undergone substantial growth over the period. Professional, Sci & Tech Services and ICT are sectors currently under-represented in the economy but have grown considerably in the last five years, driving diversification towards a knowledge- and service-based economy. Other high-value services such as Finance & Insurance however are falling further behind.

Figure 46: Employment Specialisation and Change by Sector (2012-17)



Data Source: ONS, BRES

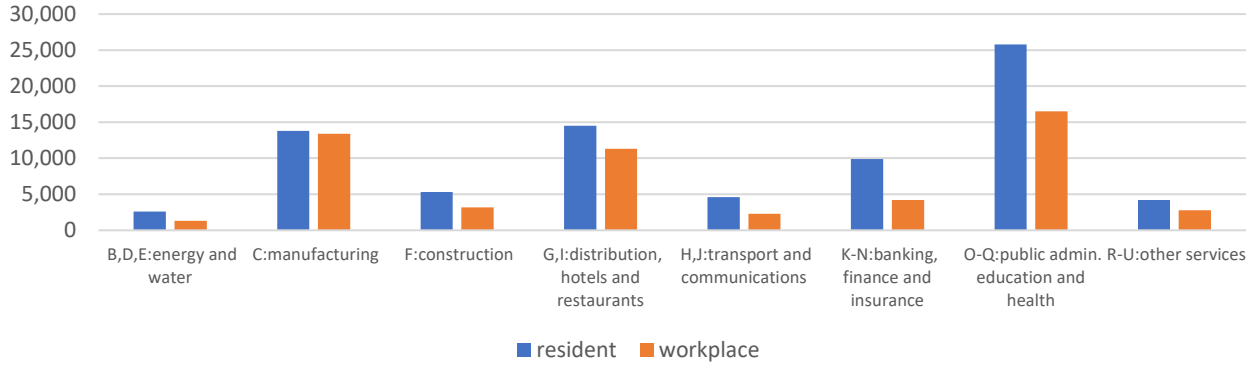
Figure 47: Employment distribution by sector (2017)



Data Source: ONS, BRES

Finally, the chart below compares the distribution of local jobs (workplace) against the distribution of employment by residents - which can take place within as well as outside Caerphilly. A large share of residents is employed in Public Admin, Education and Health, which, as described above, taken together also provide the largest share of local jobs. This typically public sectors present the largest gap between job demand and supply (over 9,000 jobs), meaning that, theoretically, if all residents currently working in Public Admin, Education and Health wanted to work within the local authority boundaries, only 56% would be accommodated. Banking, Finance & Insurance also present a significant labour demand/supply unbalance of over 5,000 jobs.

Figure 48: Employment distribution 2018 Caerphilly – Resident vs Workplace

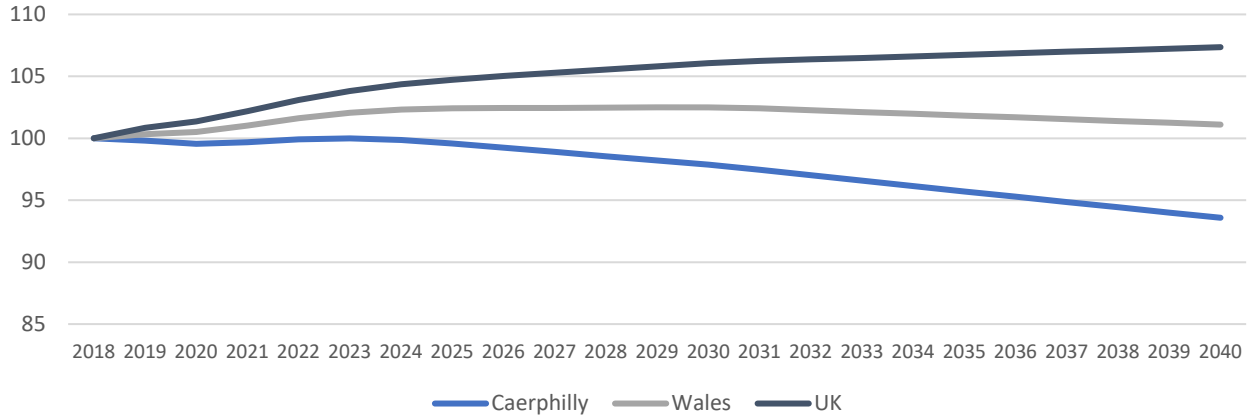


Data Source: ONS, APS Jan 2018-Dec 2018

Economic Forecasts

The following section is based on employment forecasts from Oxford Economics.
Between 2018 and 2040, employment in Caerphilly is projected to decrease by 6%, a drop of 3,850 jobs. This decline is against the growth trend projected for the UK (+7%) and Wales (+1%).

Figure 49: Projected Employment Growth – 2018-2040



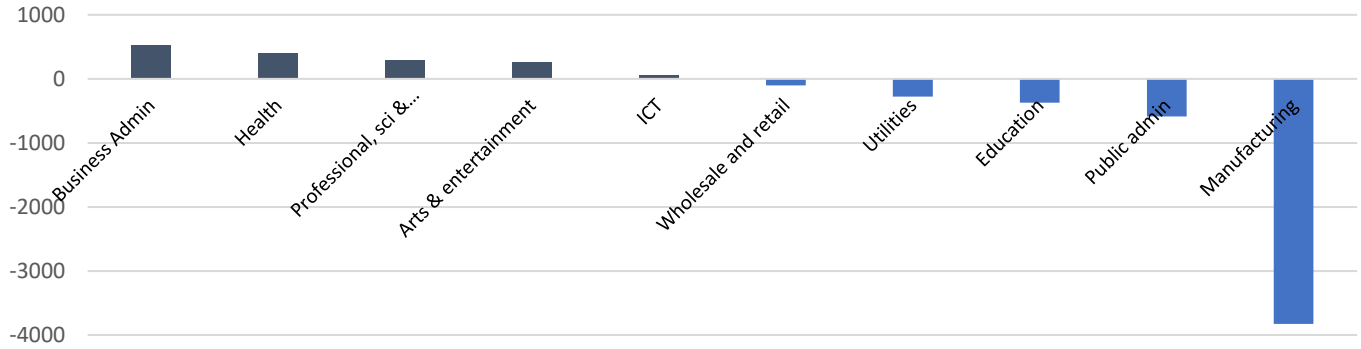
Data Source: Oxford Economics

The chart in Figure 27 presents the Forecast net employment change by sector for Caerphilly, while Figure 28 compares forecast proportional growth by sector for Caerphilly, against Wales and UK. It is evident that the overall employment decline is expected to be largely driven by loss of jobs in the manufacturing sector, forecast around 3,830 jobs. The is in line with the wider trend of industrial decline at national level (both in Wales and in the UK).

Public Admin and Education are projected to undergo a significant net decline too, for a combined effect of about -950 jobs. Public Admin is expected to decline too at both Wales and UK but the forecats decline in Caerphilly is proportionally larger. Education is forecast to decrease in Wales too, while it is expected to slightly increase in the UK as a whole.

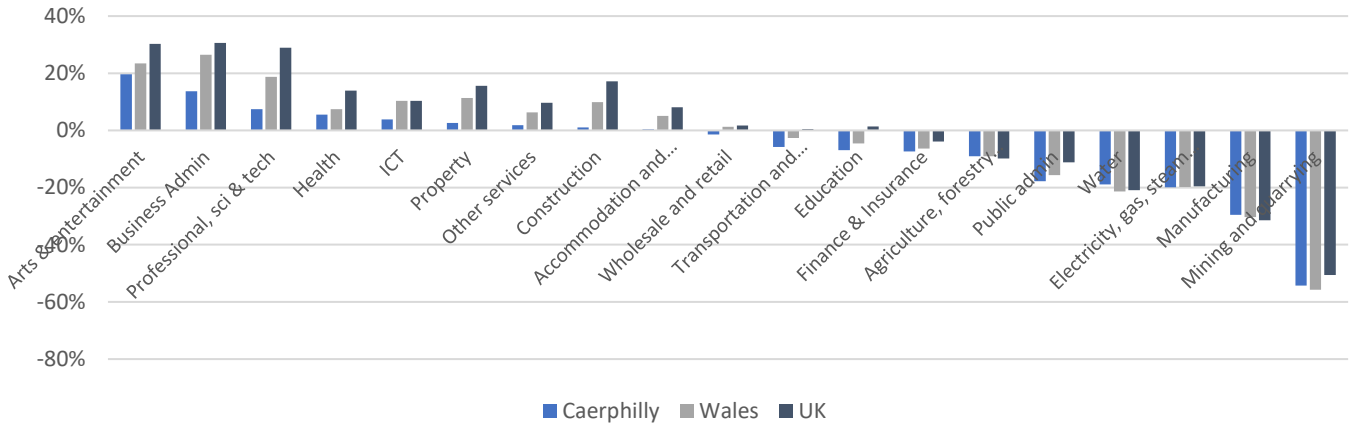
The largest net growth is forecast for the Business Admin sector (about +500 jobs), followed by Health (+400) and Professional, Sci & Tech (+300). In proportional terms, Caerphilly's expected growth in these sectors is expected to underperform Wales and UK, both forecast to achieve higher rates. For examples, Professional Services is expected to increase by 7% in Caerphilly, a rate about 4 time smaller than the growth forecast for the UK (29%) and also smaller than the growth expected for Wales (19%).

Figure 50: Forecast Net Change in Employment (2018-40) - top 5 and bottom 5 changes by sector



Data Source: Oxford Economics

Figure 51: Forecast Proportional Change in Employment (2018-40) – Wales and UK comparison



Data Source: Oxford Economics

Key points:

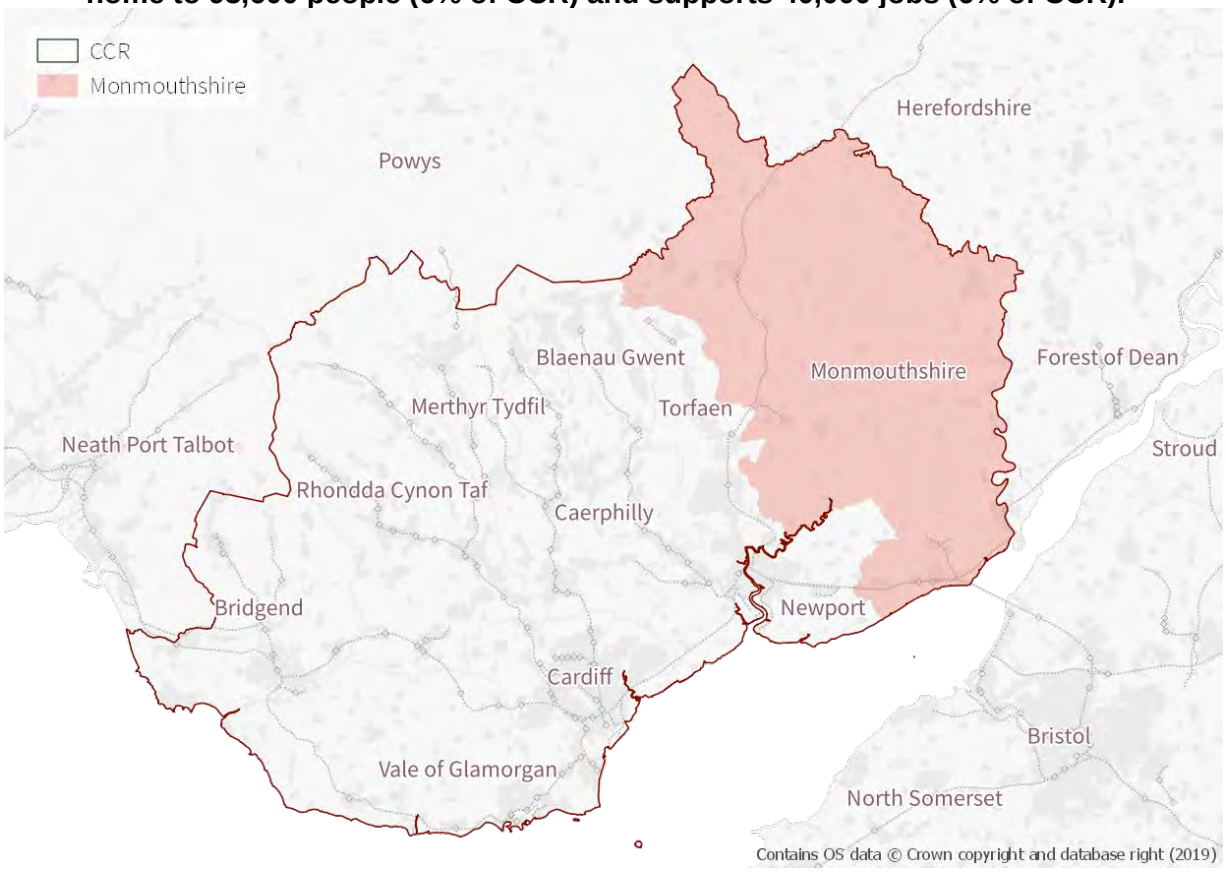
- Caerphilly is home to 180,800 people (12% of CCR). Over the last five years, the population has increased by 1,780 people, a growth of 1%, which is lower than the growth observed in Wales (1.7%), CCR (2.4%) and the UK (3.7%).
- Economic activity rate for the working age group in Caerphilly is at 75.3%, below the UK (78.3%), Wales (76.7%) and CCR (77.2%) averages
- Local job supply is outstripped by employment demand for all occupational groups and industrial sectors, with the largest supply shortages in Professional and Associate Professional & Technical occupations, and Public Admin, Education & Health.
- The share of residents employed in high-skilled occupations is below the CCR level (22% vs 30% in CCR), while mid-low and low skilled are above average (51% vs 45% in CCR).
- Caerphilly has a low self-containment: only 48% of Caerphilly residents in employment work within the local authority area.
- Over the last five years, employment growth in Caerphilly has fluctuated upwards and downwards, with an overall growth of 1,500 jobs (+3%) – a growth rate in line with the one for Wales, but below CCR (+5%) and UK (+9%).
- Recent growth has been primarily driven by the Health sector (+2,000 jobs), but also Professional Services and ICT.

- Manufacturing the largest sector in Caerphilly's economy (11,500 jobs, 21% of total), has declined by 4% between 2012 and 2017.
- Employment forecasts from 2018 to 2040 project an overall employment decline of 3,850 jobs (-6%).
- The overall forecast employment decline is expected to be largely driven by loss of jobs in the manufacturing sector (-30%), in line with national projections.
- Caerphilly's growth in the sectors forecast to drive future growth is expected to underperform Wales and UK, both forecast to achieve higher rates. In particular, Professional Services is expected to increase by 7% in Caerphilly, a rate about 4 time smaller than the growth forecast for the UK (29%) and also smaller than the growth expected for Wales (19%).

MONMOUTHSHIRE

Introduction and Policy Context

Monmouthshire is located in the East of Cardiff Capital Region (CCR) in Wales, is home to 93,600 people (6% of CCR) and supports 40,000 jobs (6% of CCR).



Priority Sectors

Monmouthshire Local Development Plan 2011-2021

The Local Development Plan identifies employment & economic development as one of the key issues to be addressed. It emphasises the need for inward investment and local employment opportunities, recognising high levels of out-commuting and slow uptake of employment land in the County. It acknowledges the need to regenerate and diversify the County's rural economy and the role of tourism in sustaining the historic town centres.

The Council is embarking on the preparation of a revised LDP to cover the period 2018-2033 which will be informed by this study.

Business Growth and Enterprise Strategy, 2014-2020

The Enterprise Strategy identifies three key areas of support for local businesses in order to enable Monmouthshire's business community to work in partnership and benefit from an economy which is prosperous and supports enterprise and sustainable growth. These three "strategic priorities" are detailed in the table below:

Strategic Priority	***Strategic Outcome***	***Strategic Aims***	***Headline Success Indicators***
Supporting Business Growth	Increased business and employment opportunities in Monmouthshire	To support existing businesses to grow and diversify to give them confidence to create new employment opportunities, including the county's major events Enhance access to investment Enable businesses to take advantage of training and skills opportunities to meet present and future needs Support and encourage use of physical and digital infrastructure Support and enhance existing business networks Aid and support e-commerce activities Aid and support procurement opportunities Improve business efficiency through the use of ICT Facilitate opportunities to access global network and to aid research & innovation Support development of LDP allocated employment sites Support the town centre retail economies	No. of business enquiries received No. of businesses assisted through support received No. of business start-ups supported Increase GVA Monitor take-up of employment land at 1.9 ha per annum in accordance with the LDP Monitor town centre viability and vitality in accordance with LDP indicators
Encouraging Inward Investment	A clear and coordinated approach to inward investment that meets the needs of investors	To enable businesses to start up and create employment opportunities To proactively target specific high growth sectors to develop business clusters and shared networks To improve broadband speed and coverage To improve mobile phone coverage To improve range and quality of employment land opportunities To facilitate conversations between new businesses, statutory bodies and academic institutions to enable smooth progress	No. of investments made in Monmouthshire as a direct result of Monmouthshire Business and Enterprise support No. of business start-ups supported No. of new jobs created No. of investments made in Monmouthshire as a direct result of Monmouthshire Enterprise support No. of business start-ups supported No. of new jobs created

Strategic Priority	***Strategic Outcome***	***Strategic Aims***	***Headline Success Indicators***
Growing Entrepreneurs	A well respected and coordinated programme of Enterprise activities that supports current and future local business needs	To raise awareness of the wide range of employment opportunities To create a gateway to self-employment opportunities To improve connectivity between businesses and education to understand the future needs of businesses To raise aspirations and encourage creativity and innovation	No. of schools engaged No. of pupils engaged No. of businesses engaged No. of new business start-ups

Data Source: Monmouthshire County Council, 2014

iCounty

iCounty is a public-private strategy providing a direction of travel for Monmouthshire in relation to its digital ambitions. It is centred around three pillars: (i) improving internal systems, data delivery and infrastructure; (ii) digitally enabled, inclusive and connected communities; and (iii) creating products and commercial assets. These objectives are supported by a Digital Roadmap, which sets out a sequence of fundamental steps necessary to achieve sustainable growth and advancement.

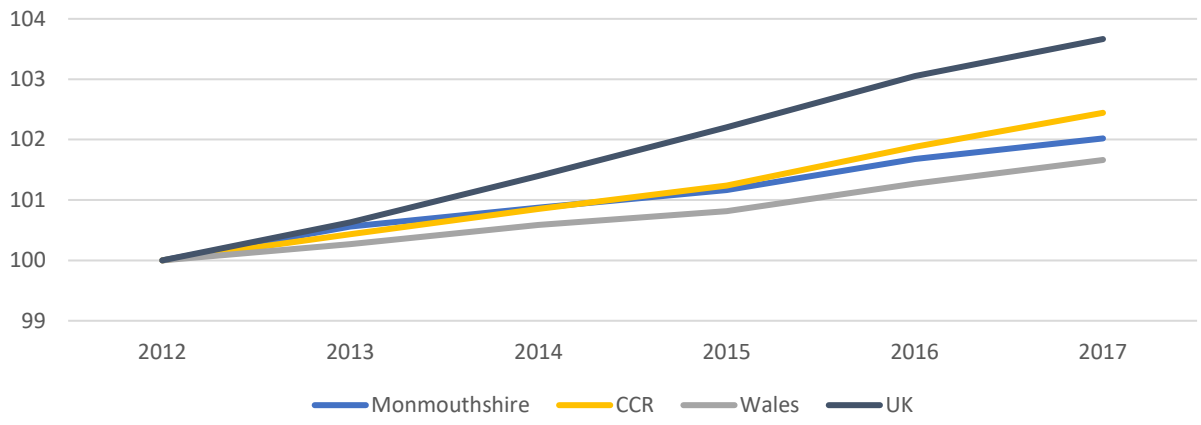
Educational Assets

Monmouthshire boasts a strong base of primary and secondary educational providers. The Haberdashers' Monmouth Schools, which include boys' and girls' boarding schools, had all their schools rated as 'excellent' in every category by Estyn, the Welsh Ofsted equivalent. Usk is home to a campus of Coleg Gwent, one of the best performing colleges in Wales offering academic or vocational courses including A-Levels and Apprenticeships, professional qualifications or workforce training for employers.

Demographics

As of 2017, Monmouthshire is home to 93,600 people, 6% of CCR. Over the last five years, the population has increased by 2%, just above the Wales average (+1.7%) but below the growth experience by CCR (+2.4%) and the UK (+3.7%).

Figure 52: Indexed Population Growth 2012-2017 (2012=100)

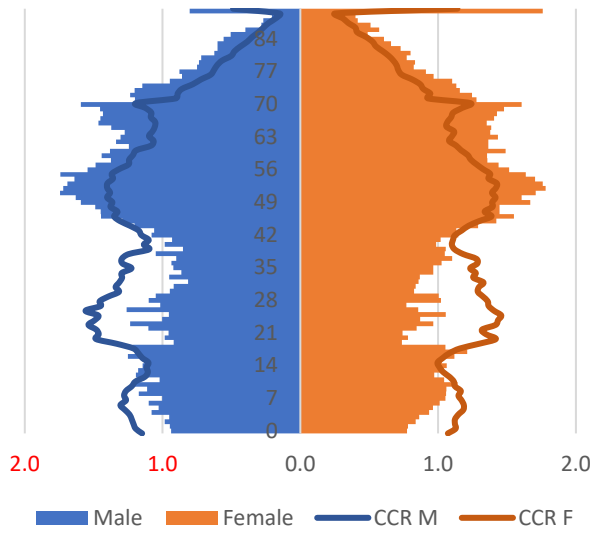


Data Source: ONS, Population Estimates

Figure 53: Population Age Structure 2017 - Monmouthshire vs CCR

The Population age structure of Monmouthshire is illustrated by the population pyramid in the chart on the right. The age structure is weighted towards older age groups, with over half (55%) of the population aged 45+ (vs 44% in CCR). On the other hand, only 17% of the population is aged 18 to 35, while the share in CCR for this age group is 25%.

There are 55,250 people in the working age group (16-64 years old), making up 59% of the total population – a share below the UK and CCR averages (both at 63%).



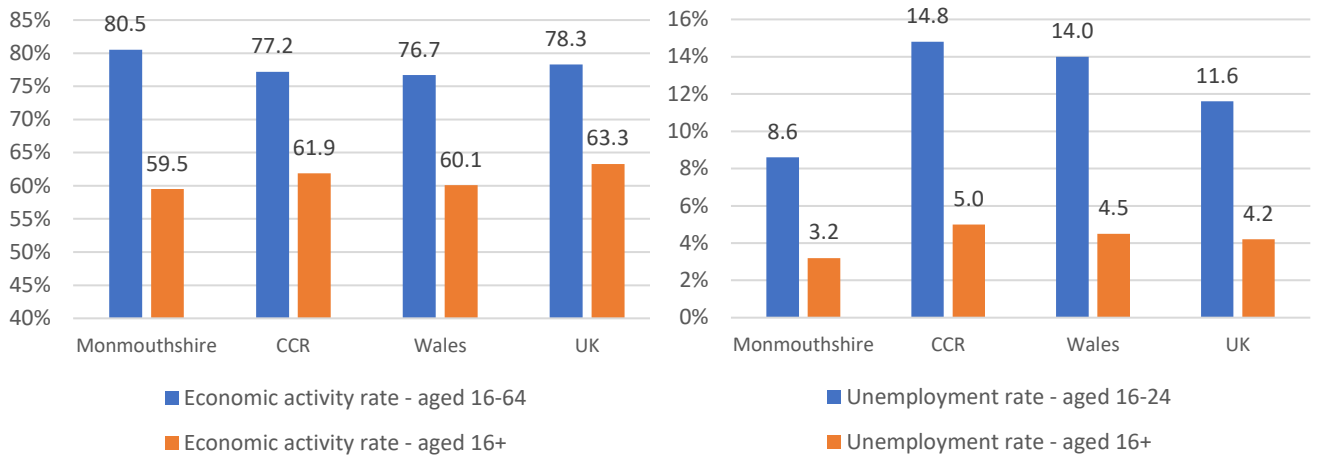
Labour Market and Skills

Economic activity rate for the working age group (16-64) in Monmouthshire is at 80.5%, above the UK (78.3%), Wales (76.7%) and CCR (77.2%) averages. Both the 16+ and the 16-64 measures have been reported to check for variations in rates induced by demographic structures more weighted towards older groups. In fact, when considering rates for the aged 16+, economic activity in Monmouthshire is below the other comparators.

Monmouthshire's unemployment rate (aged 16+) is at 3.2%, below than national (4.5%), country (4.2%) levels and city region level (5%). Youth unemployment (aged 16-24) is 8.6%, below the city region (14.8%) and national levels (Wales 14%, UK 11.6%).

Figure 54: Economic Activity and Unemployment 2018

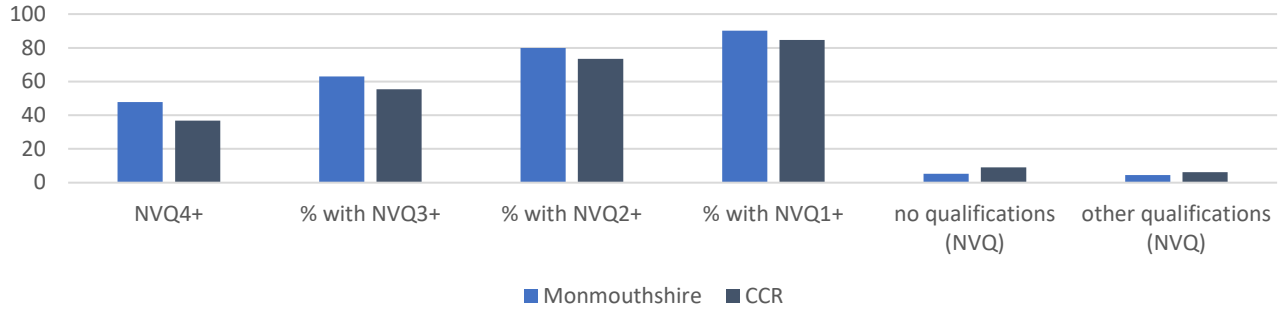
Data Source: ONS, APS



Jan 2018-Dec 2018

The qualification profile of Monmouthshire indicates that the proportion of residents educated at degree level and above (NVQ4+) is 11 percentage points above the city region average (48% vs 37% in CCR), while the level of 'no qualifications' is only at 5% vs 9% in CCR.

Figure 55: Qualification Profile 2018

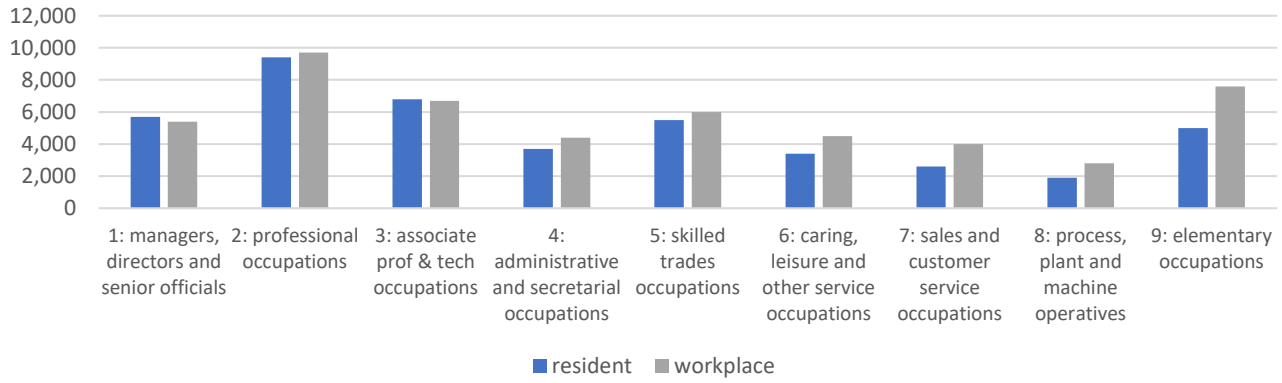


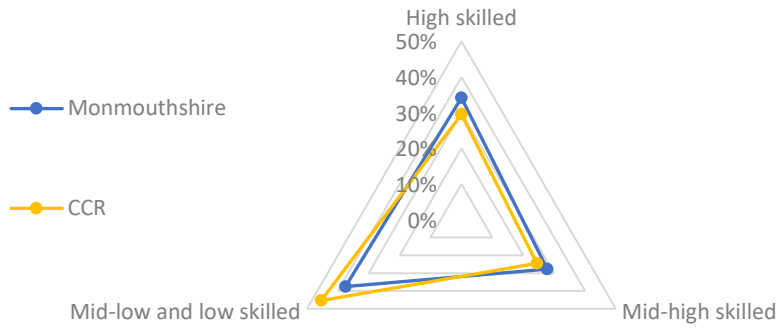
Data Source: ONS, APS Jan 2018-Dec 2018

The occupational distribution in the chart below compares the distribution of occupations across Monmouthshire's residents against the distribution of occupations provided by jobs in the local authority (labelled *workplace*). A disparity of resident/workplace numbers within each occupation signals a supply/demand unbalance.

Overall, in Monmouthshire there are more jobs than residents in employment and the residents' skill profile is more oriented towards high-skill than the supply of local jobs. The greatest disparity is observed in elementary occupations, and sales and customer service occupations, with more jobs in these occupations than residents in employment. Even when compared to the skill profile of the city region, Monmouthshire's residents are relatively high-skilled: 62% of residents are in high skilled and mid-high skilled occupations vs 55% in CCR.

Figure 56: Occupational Distribution 2018 – Monmouthshire and Resident Skills level against CCR structure



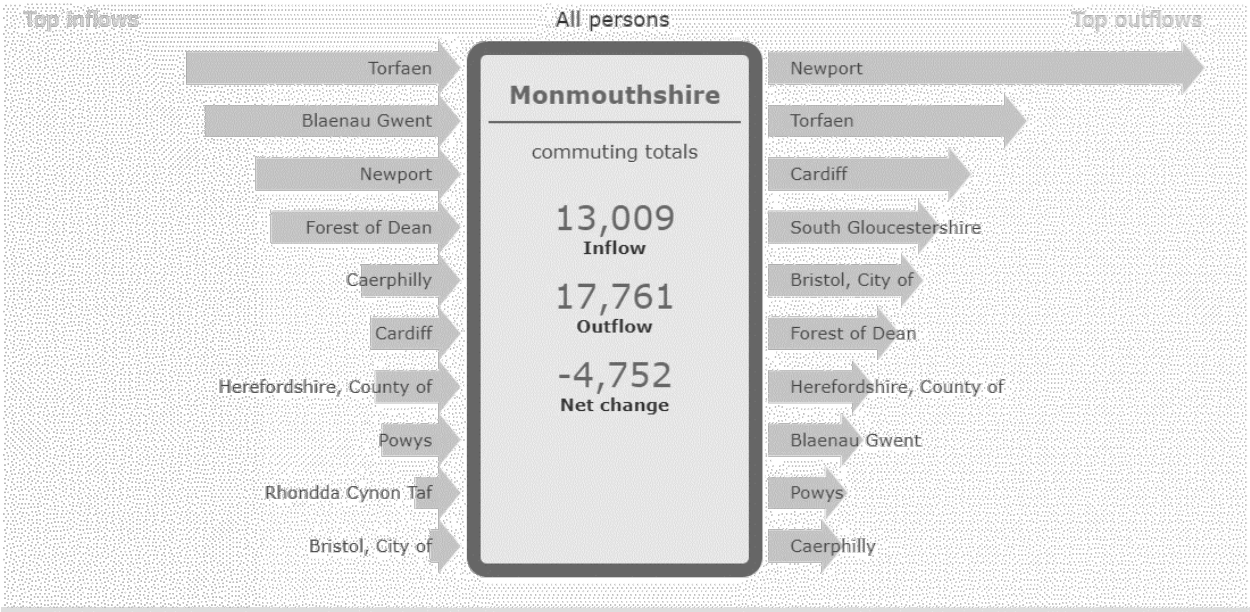


Data Source: ONS, APS Jan 2018-Dec 2018

The chart below maps out the commuting flows in and out of Monmouthshire, listing the top ten destinations of Monmouthshire out-commuters and top ten origins of in-commuters. Overall, there are more people commuting out of Monmouthshire than people coming in. The top destination is Newport, attracting 22% of commuters, followed by Torfaen (13%) and

Cardiff (10%). The top places of origin of people commuting into Monmouthshire are Torfaen (19%), closely followed by Blaenau Gwent (18%) and Newport (14%). The self-containment for Monmouthshire is 51%, meaning that just over half of the residents in employment work within Monmouthshire County.

Figure 57: Origin and destination of commuting flows for Monmouthshire



Commuting totals for Monmouthshire:

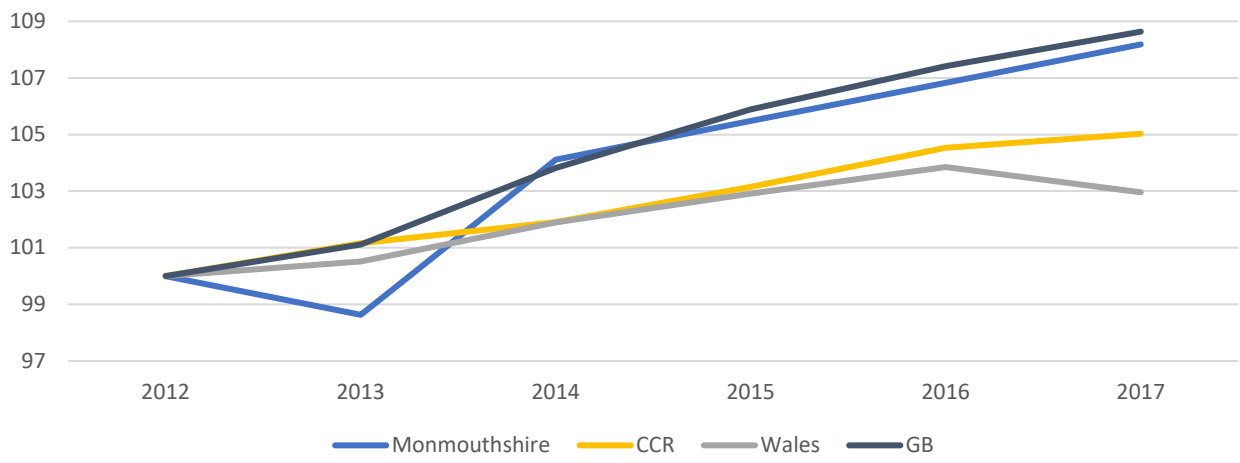
- Inflow: 13,009 all persons commute into Monmouthshire from other local authorities in the UK.
- Outflow: 17,761 all persons commute out of Monmouthshire to other local authorities in the UK or abroad.
- Net change: Overall, commuting results in a population decrease of 4,752 all persons in Monmouthshire.

Data Source: ONS, Census 2011

Economy

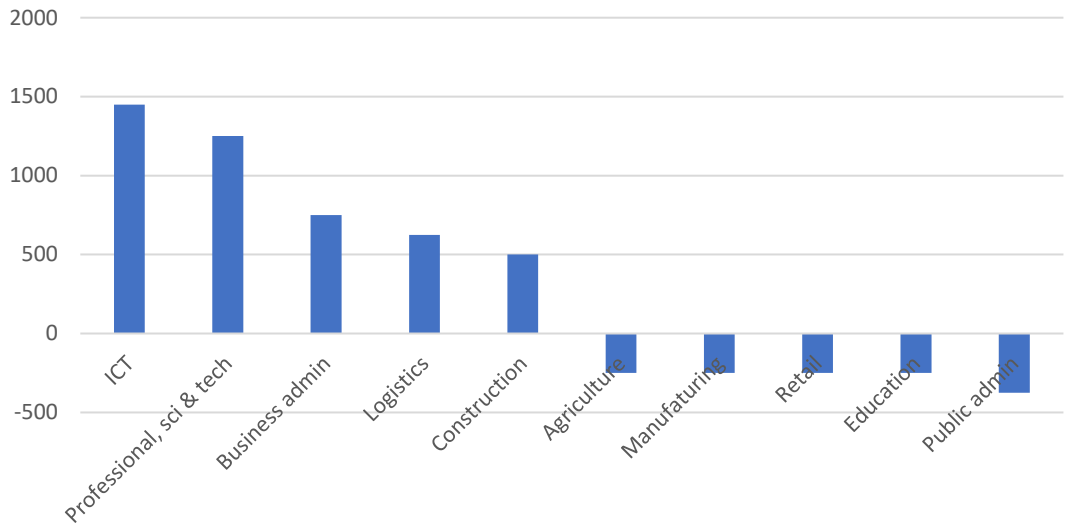
As of 2017, Monmouthshire's economy supported 40,000 jobs. In the last five years, employment has grown by 8% (3,000 jobs), just below growth for Great Britain (9%) and well above growth experienced by CCR (5%) and Wales (3%). The job growth has been driven primarily by high-value service-based sectors such as ICT, Professional and Business Services.

Figure 58: Indexed Employment Growth (2012=100)



Data Source: ONS, BRES

Figure 59: Net Change in Employment (2012-17) - top 5 and bottom 5 changes by sector

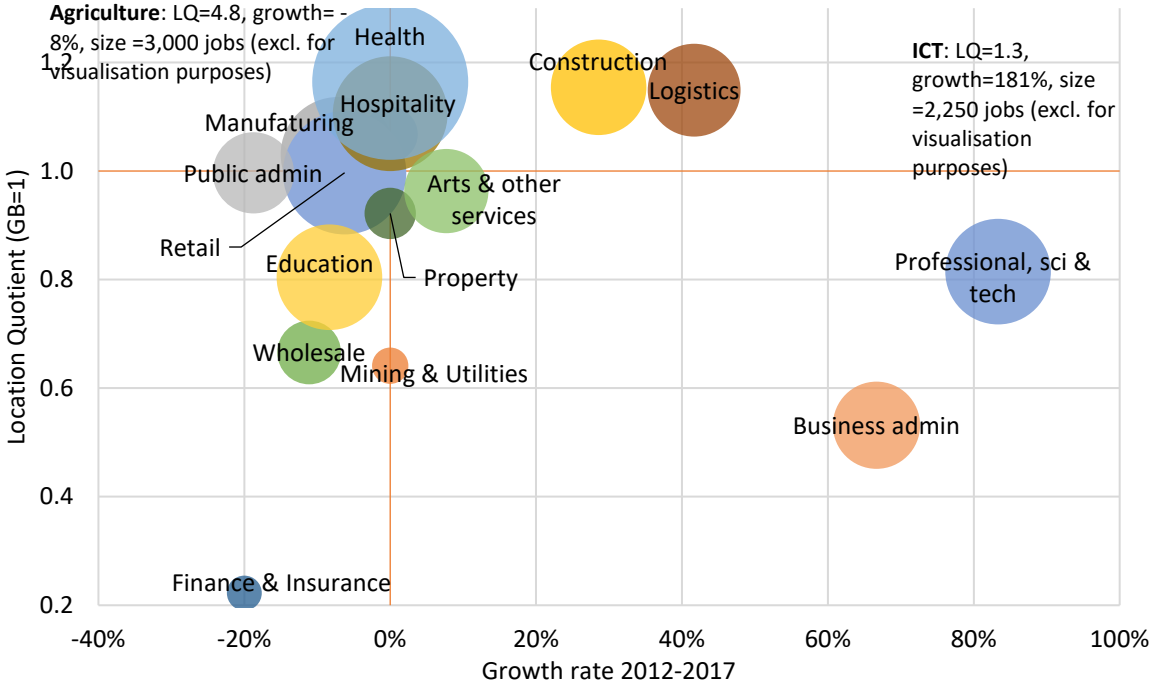


Data Source: ONS, BRES

The two charts below will be used to describe the sectorial dynamics of change and specialisation in Monmouthshire. The horizontal axis of the first chart 8 measures proportional change in employment for a given sector from 2012 to 2017, while the vertical axis measures specialisation relative to Great Britain indicated by the Location Quotient (LQ): the higher is a sector's LQ above 1, the higher is its degree of specialisation locally. Each sector is represented by the different bubbles, whose size indicates the size of that sector's employment in 2017. The second chart re-proposes the employment distribution by sector in 2017 in a pie chart to facilitate comparison.

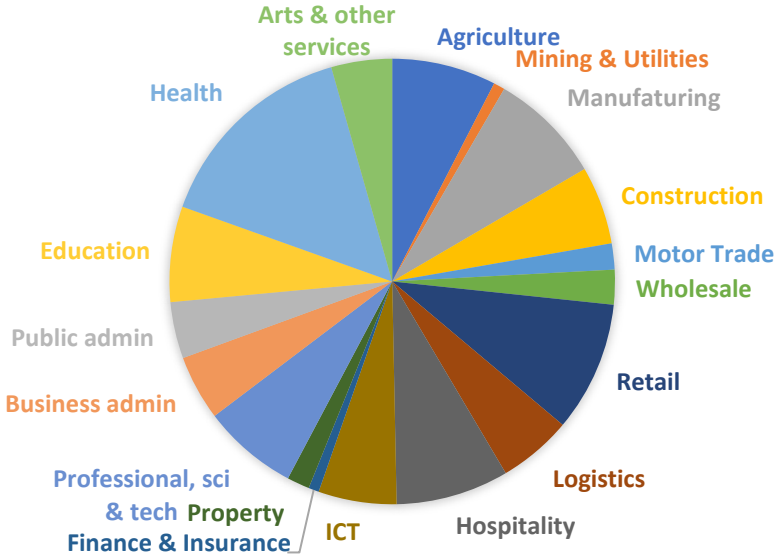
The sector with the highest degree of specialisation is agriculture (LQ=4.8), which supports 3,000 jobs but has declined by 8% over the last five years. The second highest sector for specialisation is Health, which is also the largest sector in Monmouthshire's economy, accounting for 6,000 jobs, 15% of total employment. Finance & Insurance is very small, has the lowest Location Quotient and its employment has dropped by about a fifth in the last five years. Other high-value service-based sectors such as ICT, Professional, Scientific and Tech and Business Admin, have considerably grown. ICT in particular has gained 1,450 jobs, more than doubling in size since 2012. Growth in Professional and Business services has been lower but significant, and even though these sectors are still currently under-represented they are becoming increasingly important for Monmouthshire's economy.

Figure 60: Employment Specialisation and Change by Sector (2012-17)



Data Source: ONS, BRES

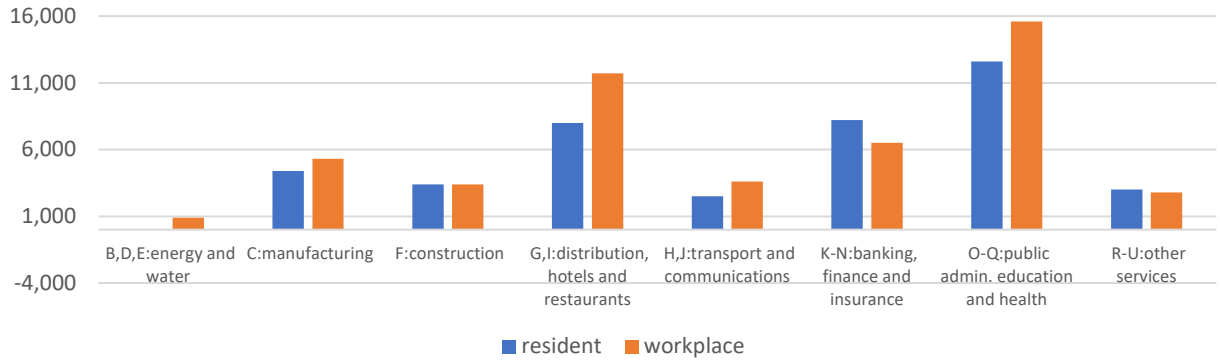
Figure 61: Employment distribution by sector (2017)



Data Source: ONS, BRES

Finally, the chart below compares the sectorial distribution of local jobs (workplace) against the distribution of employment by residents - which can take place within as well as outside Monmouthshire. There are more jobs than residents in employment in Distribution, Hotel & Restaurants and Public Admin, Education & Health, indicating that these sectors are providing jobs for people commuting from other local authorities. Banking, Finance & Insurance is the only sector for which the supply of jobs is well below the number of residents in employment.

Figure 62: Employment distribution 2018 Monmouthshire – Resident vs Workplace



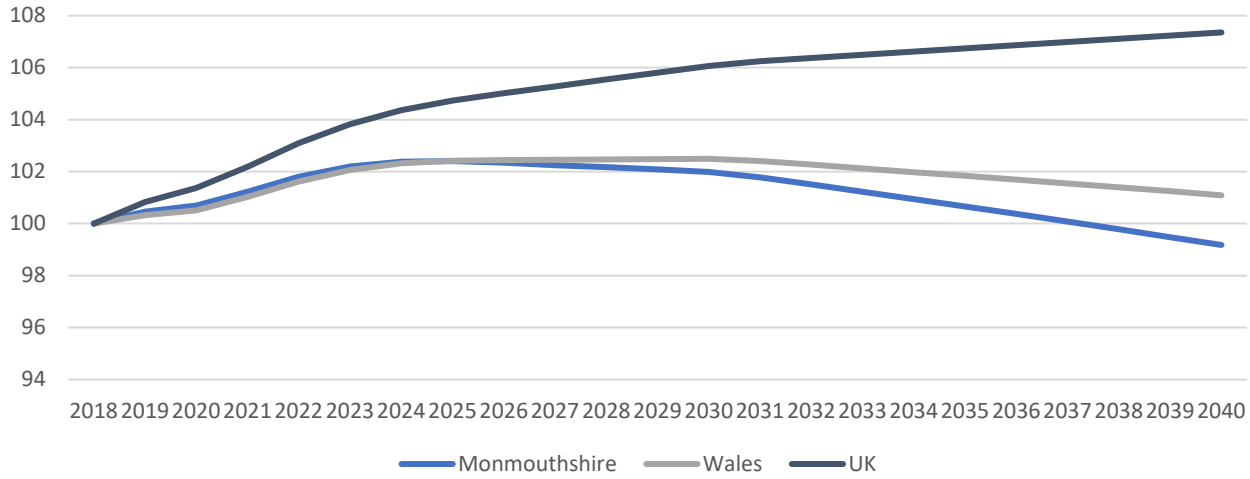
Data Source: ONS, APS Jan 2018-Dec 2018

Economic Forecasts

The following section is based on employment forecasts from Oxford Economics.

Between 2018 and 2040, employment in Monmouthshire is projected to decrease by 1%, a drop of 400 jobs. This decline is against the growth trend projected for the UK (+7%) and Wales (+1%).

Figure 63: Indexed Projected Employment Growth – 2018-2040 (2018=100)



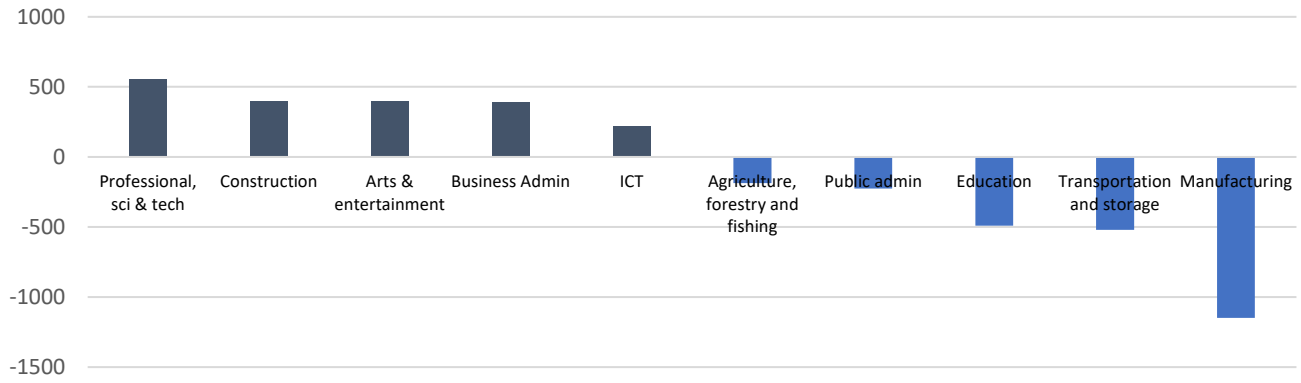
Data Source: Oxford Economics

The chart in Figure 41 presents the forecast net employment change by sector for Monmouthshire, while Figure 42 compares forecast proportional growth by sector against Wales and UK.

It is clear that this decline is mostly driven by industry with the manufacturing sector forecast to lose 1,150 jobs by 2040 (-31%) and Transport & Storage over 500 jobs (-20%). The decline of the manufacturing sector is a wider trend also interesting Wales and the UK, while the decline of Transport & Storage is much larger in Monmouthshire than in Wales (-3%), and absent in the UK (growth rate of 0%).

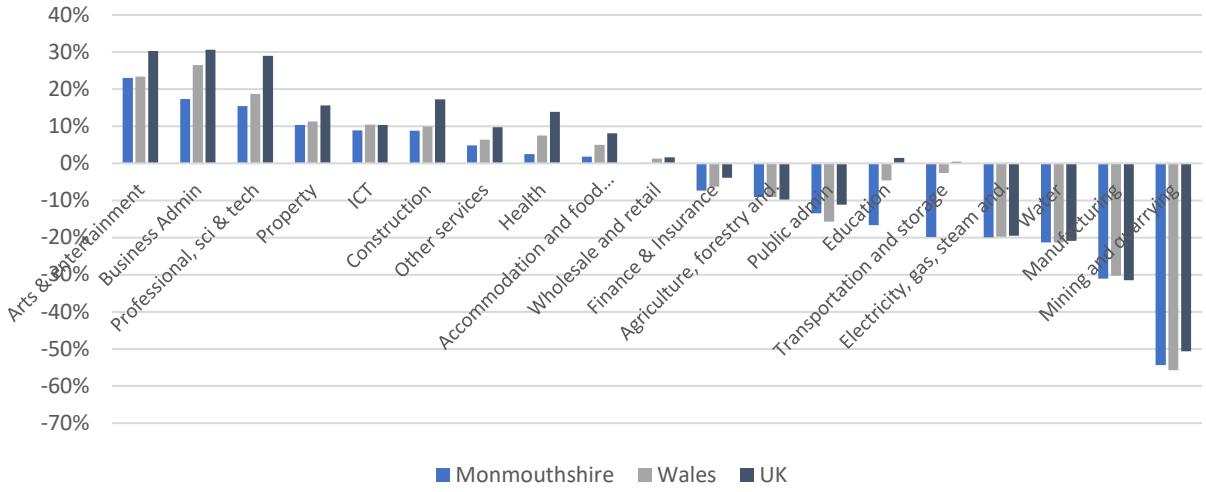
The decline of industrial sectors is partially offset by high-value service-based sectors such as Professional Services (+550), Business Admin (+400) and ICT (+200), indicating that the economy is following the national trend of restructuring towards a service-based economy. While growth in ICT (+9%) is close to the projected rates for UK (+10%) and Wales (+10%), growth in Business Admin and Professional Services is expected to underperform: Business Admin is forecast to grow by 17% in Monmouthshire, 27% in Wales and 31% in the UK, while Professional Services is expected to grow by 15% in Monmouthshire, 19% in Wales and 29% in the UK.

Figure 64: Forecast Net Change in Employment (2018-40) - top 5 and bottom 5 changes by sector



Data Source: Oxford Economics

Figure 65: Forecast Proportional Change in Employment (2018-40) – Wales and UK comparison



Data Source: Oxford Economics

Key points:

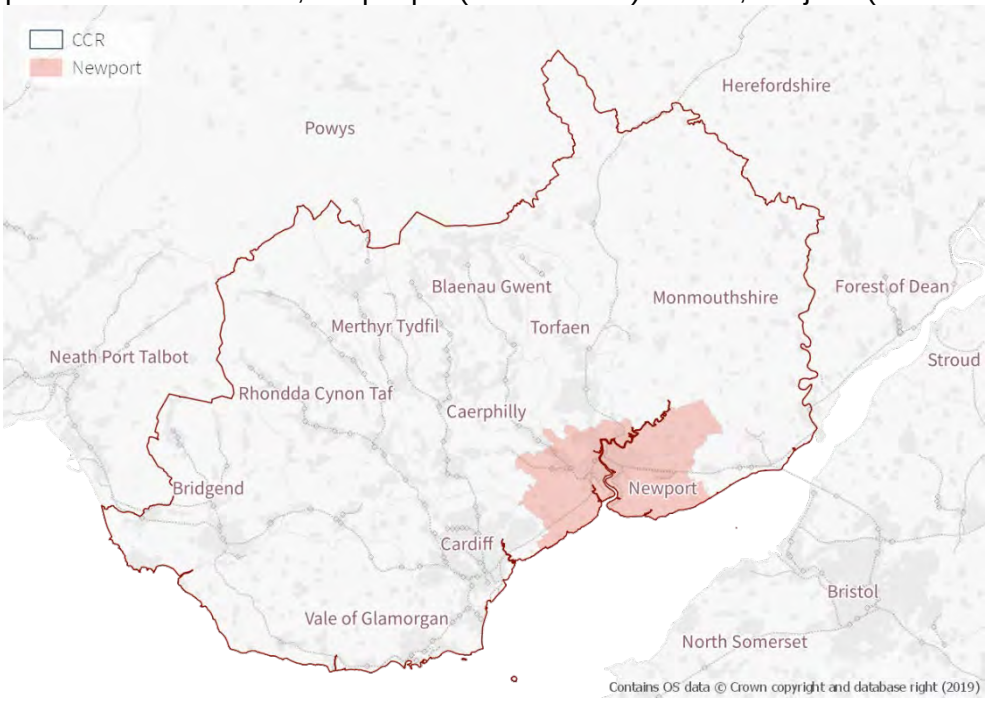
- Monmouthshire is home to 93,600 people, 6% of CCR. Over the last five years, the population has increased by 2%, just above the Wales average (+1.7%) but below the growth experience by CCR (+2.4%) and the UK (+3.7%).
- The county's age structure is weighted towards older age groups, with over half (55%) of the population aged 45+ (vs 44% in CCR).
- Economic activity rate for the working age group in Monmouthshire is at 80.5%, above the UK (78.3%), Wales (76.7%) and CCR (77.2%) averages but is below all the comparators for the aged 16+.
- Unemployment rates for the aged 16+ and 16-24 are respectively at 3.2% and 8.6%, below the level of CCR, Wales and UK.
- The proportion of residents educated at degree level and above is 11 percentage points above the city region average (48% vs 37% in CCR).
- There are more jobs than residents in employment and the residents' skill profile is more oriented towards high-skill than the supply of local jobs.

- In terms of commuting flows, there are more people commuting out of Monmouthshire than people coming in. Newport is the top destination, attracting 22% of total commuting outflow.
- In the last five years, employment has grown by 8% (3,000 jobs), just below growth for Great Britain (9%) and well above growth experienced by CCR (5%) and Wales (3%). The job growth has been driven primarily by high-value service-based sectors such as ICT, Professional and Business Services.
- Banking, Finance & Insurance is the only sector for which the supply of jobs is well below the number of residents in employment in the sector.
- Between 2018 and 2040, employment is forecast to decrease by 1%, a drop of 400 jobs. This decline is against the growth trend projected for the UK (+7%) and Wales (+1%).
- This decline is expected to be mostly driven by industry with the manufacturing sector forecast to lose over 1,100 jobs by 2040 (-31%) and Transport & Storage over 500 jobs (-20%). The decline of the manufacturing sector is a wider trend also interesting Wales and the UK, while the decline of Transport & Storage is much larger in Monmouthshire than in Wales (-3%), and absent in the UK (growth rate of 0%).
- The decline of industrial sectors is partially offset by high-value service-based sectors such as Professional Services (+550), Business Admin (+400) and ICT (+200), indicating that the economy is following the national trend of restructuring towards a service-based economy

NEWPORT

Introduction & Economic Policy Context

Newport is located east of Cardiff and is part of the Cardiff Capital Region (CCR) in Wales. It has a population of around 151,500 people (10% of CCR) and 77,000 jobs (12% of CCR).



Priority Sectors:

- Digital
- Knowledge economy
- Advanced Manufacturing
- Marine

Local Development Plan 2011-2026 (Adopted 2015)

The plan identifies economic growth as one of the key objective for the borough.
Objective 3- Economic Growth: *To enable a diverse economy that meets the needs of the people of Newport and those of the wider South East Wales economic region.*

- The Plan seeks to enhance Newport's role as a major economic hub in the region by providing new sites for employment use. Economic forecasts for Newport suggest an increase of 7,400 jobs over the Plan period, which is a 9% increase on 2011 levels.
- Proposed growth in housing is likely to be a significant boost to the **construction** industry and consequently the local economy.
- The employment value of other sectors will also be recognised by the Plan, for example, **health, education, other public services, transport and communication.**
- The plan acknowledges the **decline in traditional industries such as steel making** and the impact on job losses and employment sites such as Llanwern Steelworks - identified as as key focus for regeneration.

Economic Diversification: Strategic Policy SP1 Sustainability provides direction on encouraging economic diversification and in particular improving the vitality and viability of the city centre and district centres;
Tourism Sector: Policy CF8 identifies importance of new and improved tourism related developments, including hotel and other visitor accommodation, conference and exhibition

facilities, heritage interpretation facilities, rural tourism and activity tourism in the countryside will be permitted, particularly where regeneration objectives will be complemented.

Severn Estuary Strategy (2017-2027): The Council is a member of the Severn Estuary Partnership which has a coordinating role communicating and promoting sustainable management of the estuary. The strategy specifically identifies importance and scale of **Marine based economy** with activities such as ports, transport integration (road, rail, water etc, air), Sustainable coastal tourism, Ecosystem tourism etc.

Newport – Economic Growth Strategy (2015)

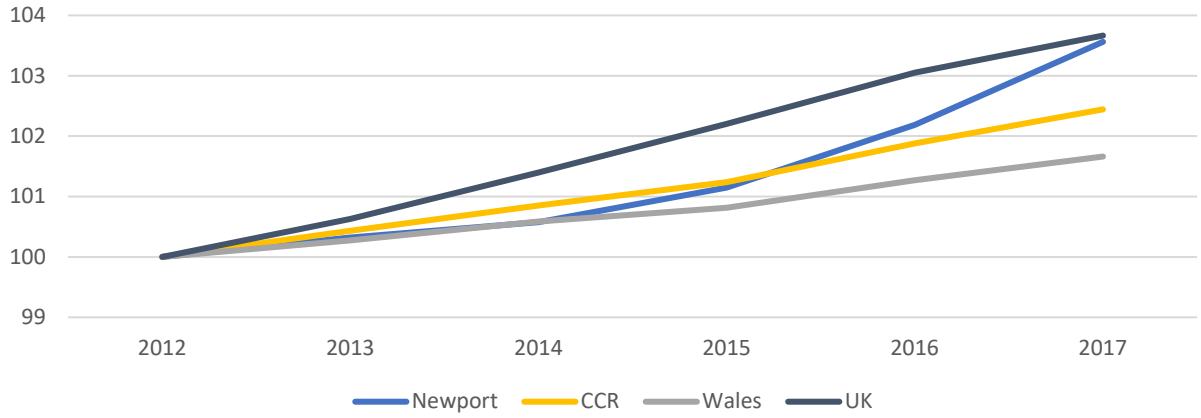
Newport City Council's new Economic Growth Strategy provides a framework for action in pursuit of a ten-year vision of the city's economy. Some of the strategic goals identified by this strategy are:

- Specialise in **high value business growth**
- Promote and innovate for entrepreneurship – support indigenous development
- Improve engagement with education and training providers
- Creating an **economic environment to support population growth**
- **Grow the economy as part of the wider region** – collaboration for competition
- Increase connectivity – **infrastructure & digital**
- Maintain focus on regenerating the City Centre to become one of the UK's top cities

Demographics

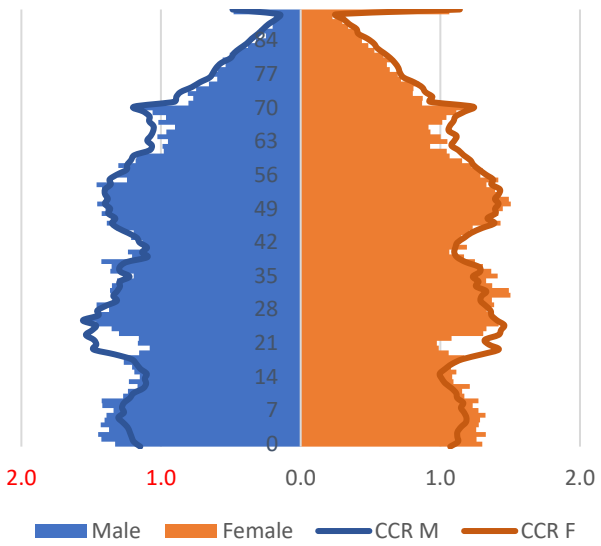
As of 2017, Newport has a population of 151,500 people, a tenth of CCR total population. Over the last five years, the population in Newport has grown by +3.6%, a rate close to the UK level and higher than the city-region average (+2.4%) and Wales average (+1.7%).

Figure 66: Indexed Population Growth 2012-2017 (2012=100)



Data Source: ONS, Population Estimates

Figure 67: Population Age Structure 2017 - Newport vs CCR



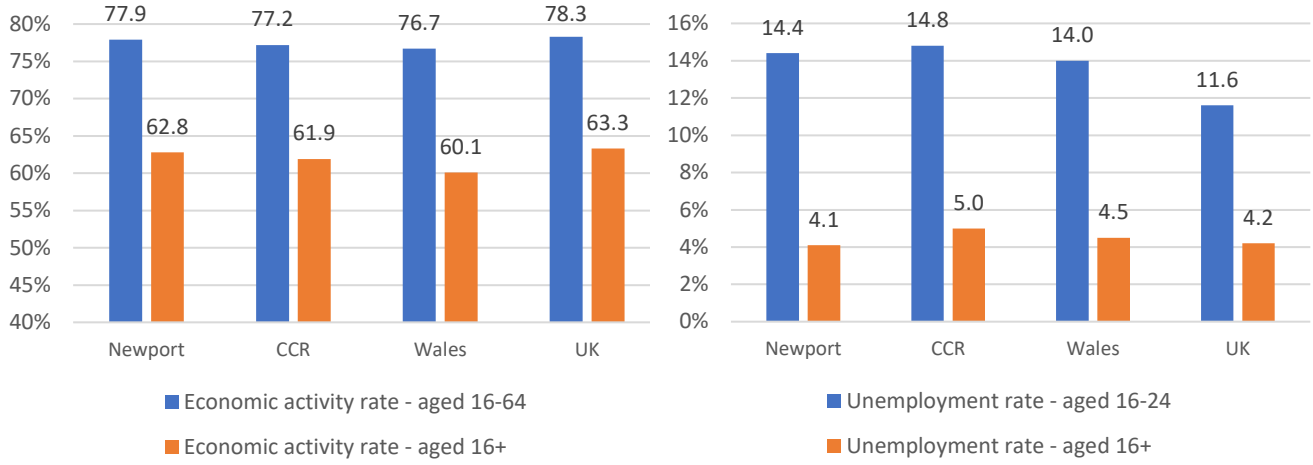
The Population age structure of Newport is illustrated by the population pyramid in the chart on the right. The age structure presents a slightly lower proportion of people aged 20 to 25 compacted to CCR as a whole (7% vs 9% in CCR), and a slightly higher proportion of children aged under 9 (13% vs 12% in CCR).
There are 94,375 people in the working age group (16-64 years old), making up 62% of the total population – a share in line with the Wales level and just one percentage point below CCR and UK.

Labour Market and Skills

Economic activity rate for the working age group in Newport is at 77.9%, just below the UK (78.3%), but above Wales (76.7%) and CCR (77.2%) averages. A similar distance from the national and regional averages is observed for the aged 16+ group. Both the 16+ and the 16-64 measures have been reported to check for variations in rates induced by demographic structures more weighted towards older groups.
Newport's unemployment rate (aged 16+) is at 4.1%, lower than national (4.5%) and country (4.2%) and city region levels (5%). Youth unemployment (aged 16-24) is at 14.4%, below the CCR level (14.8%), but above the level of Wales (14%) and well above the UK level (11.6%).

Figure 68: Economic Activity and Unemployment 2018

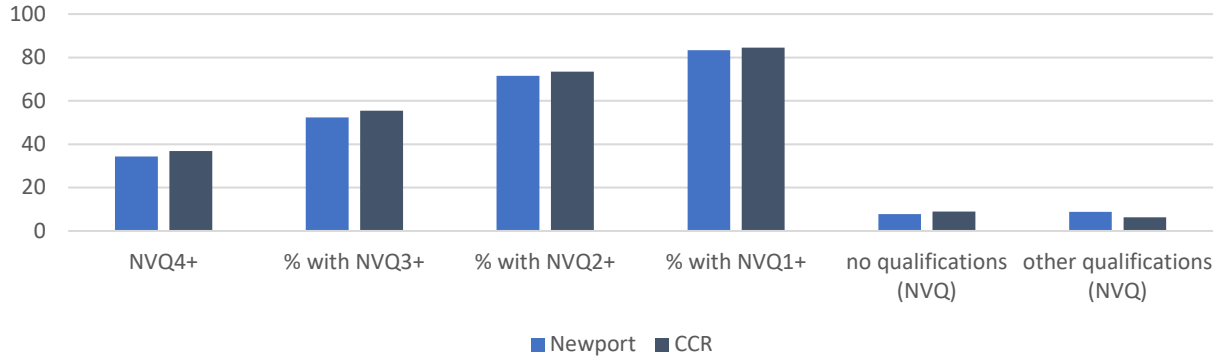
Data Source: ONS, APS



Jan 2018-Dec 2018

The qualification profile of Newport indicates that the proportion of residents educated at degree level and above (NVQ4+) is 3 percentage points below the city region level (34% vs 37% in CCR), but also the level of 'no qualifications' is below the CCR level (8% vs 9% in CCR), while there is a higher proportion of people holding 'other qualifications' (9%) in Newport than in the city region (6%).

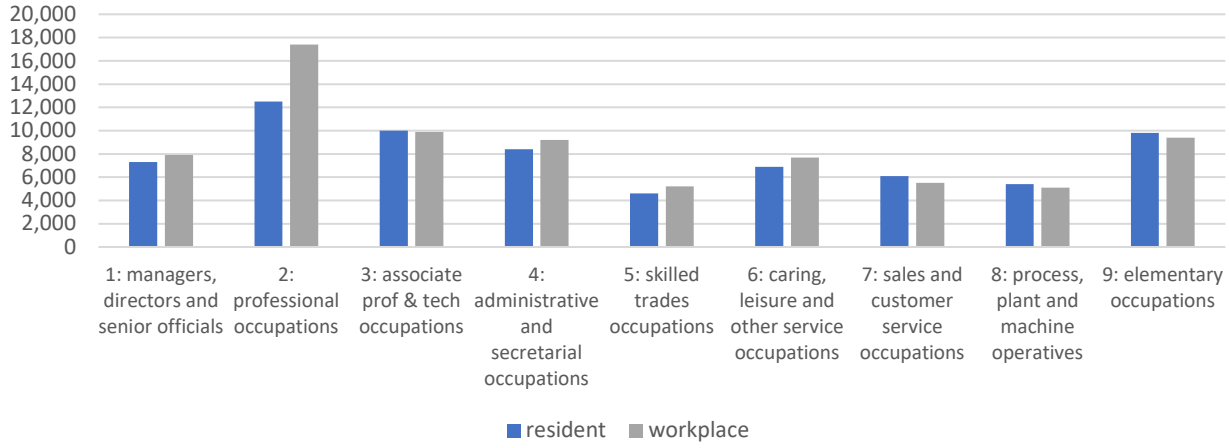
Figure 69: Qualification Profile 2018



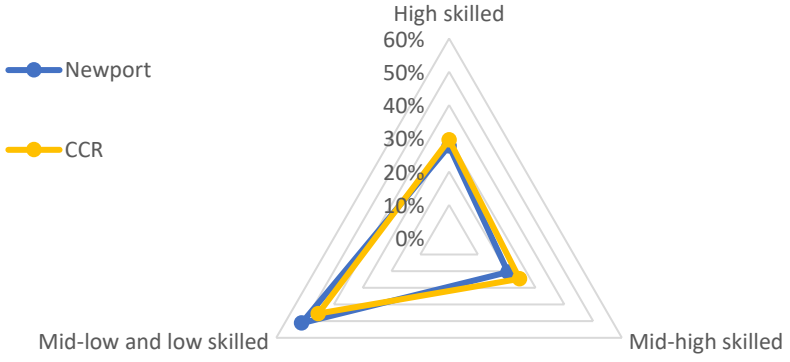
Data Source: ONS, APS Jan 2018-Dec 2018

The occupational distribution in the chart below compares the distribution of occupations across Newport's residents against the distribution of occupations provided by jobs in the local authority (labelled *workplace*). Overall, the jobs supply is close to jobs demand for nearly all occupational groups with the exception of Professional Occupations, which are in much higher supply, suggesting that workers from neighbouring local authorities must be commuting to work in these high-skilled occupations in Newport. The only three occupational groups that show a relatively higher demand than supply are Sales, Process/Plant/Machine and Elementary Occupations. When compared to CCR, Newport occupational distribution is slightly more oriented towards lower skilled occupations.

Figure 70: Occupational Distribution 2018 – Newport and Resident Skills level against CCR structure



Data Source: ONS, APS Jan 2018-Dec 2018



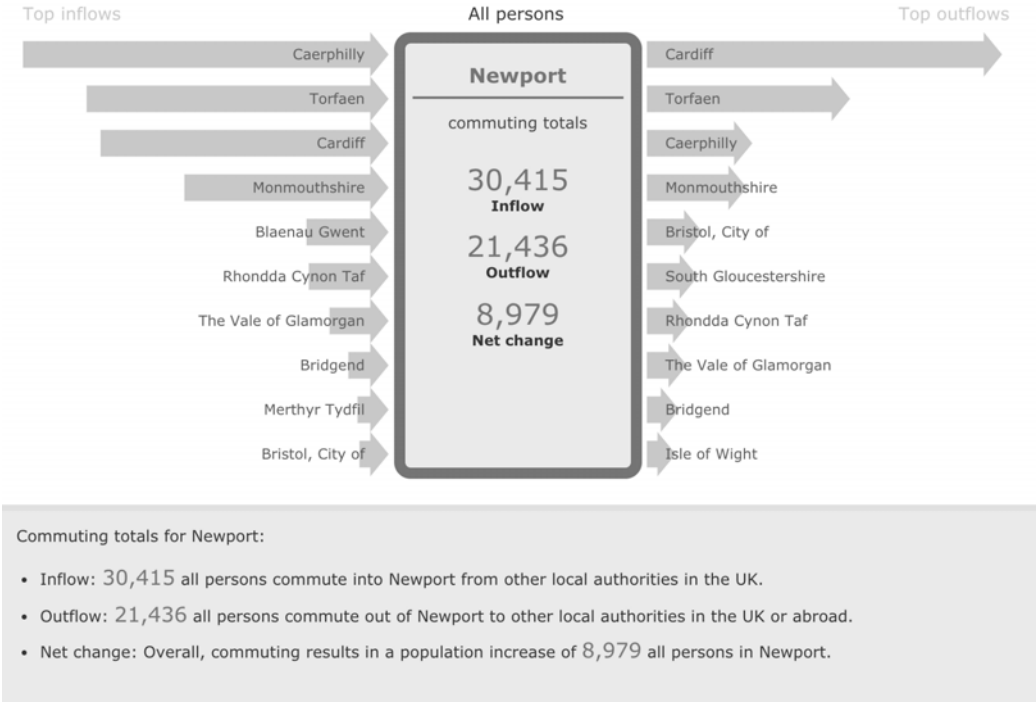
Data Source: ONS, APS Jan 2018-Dec 2018

The commuting flow chart below based on Census 2011 data gives an indication of where Newport's residents are likely to commute to work and what other local authorities are some of Newport workers likely to be coming from. Overall, inflows are higher than outflows, indicating that more people are commuting into rather than out of Newport.

Newport's strongest commuting relationship is with Cardiff, Torfaen and Caerphilly, both in terms of inflow and outflow. Cardiff is the top destination for workers commuting out of Newport, accounting for over a third of total outflows, followed by Torfaen accounting for about 19%. Caerphilly, third local authority for outflows, is top local authority of origin of workers commuting into Newport, accounting for nearly a quarter of all inflows, followed by Torfaen (20%) and Cardiff (10%).

The analysis of flows indicates that Newport's self-containment is at 61%, meaning that 61% of residents in employment work within the local authority. This percentage is higher than the one of some neighbouring local authorities such as Caerphilly and Monmouthshire but it is lower than that expected from functional economic market area, for which self-containment is generally at 75% or higher.

Figure 71: Origin and destination of commuting flows for Newport



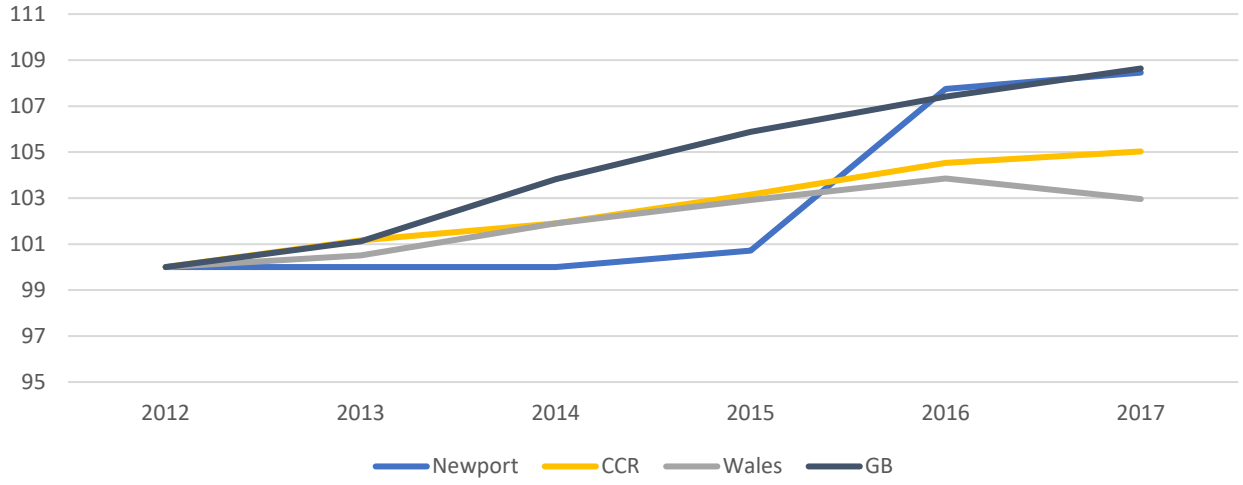
Data Source: ONS, Census 2011

Economy

As of 2017, there were 77,000 jobs in Newport, 12% of CCR economy. In the last five years, employment has considerably grown by +9% (6,000 jobs). This final rate is in line with the GB average and above the CCR and Wales level, but as shown by chart below, growth has not been consistent over the five years period, with the job increase largely taking place between 2015 and 2016.

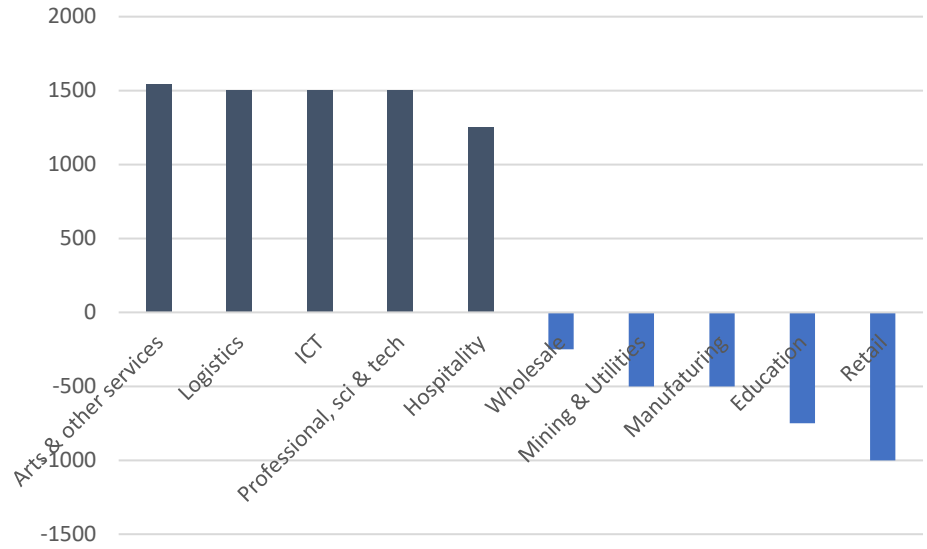
The job growth has been driven by a number of sectors: Arts & Entertainment has gone by over 1,500 jobs over the period, followed by Logistics (+1,500 jobs) and high value sector such as ICT and Professional Services, increased by 1,500 jobs each. Over the period, the Retail sector lost 1,000 jobs, followed by the Education sector (-750 jobs) and Manufacturing (-500 jobs).

Figure 72: Indexed Employment Growth (2012=100)



Data Source: ONS, BRES

Figure 73: Net Change in Employment (2012-17) - top 5 and bottom 5 changes by sector



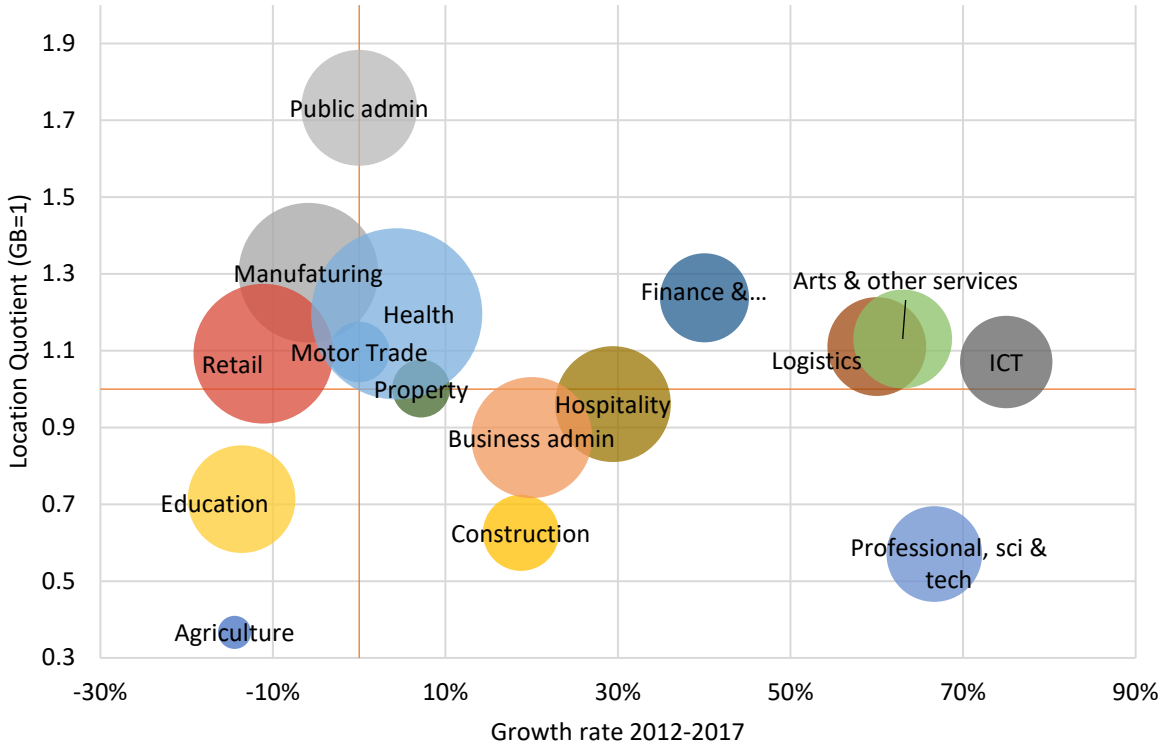
Data Source: ONS, BRES

The two following charts will be used to describe the sectorial dynamics of change and specialisation in Newport. The horizontal axis of the chart in figure 8 measures proportional change in employment for a given sector from 2012 to 2017, while the vertical axis measures specialisation relative to Great Britain indicated by the Location Quotient (LQ): the higher is a sector's LQ above 1, the higher is its degree of specialisation locally. Each sector is represented by the different bubbles, whose size indicates the size of that sector's employment in 2017. The second chart re-proposes the employment distribution by sector in 2017 in a pie chart to facilitate comparison.

The largest employment sector in Newport is Health (12,000 jobs, 16% of total employment), which has grown by 4% over the last five years. Manufacturing and Retail each account for about 10% of total employment making them the second largest sectors in Newport. Public Admin is the sector with the highest LQ (1.7) and accounts for 7% of total employment (5,500 jobs).

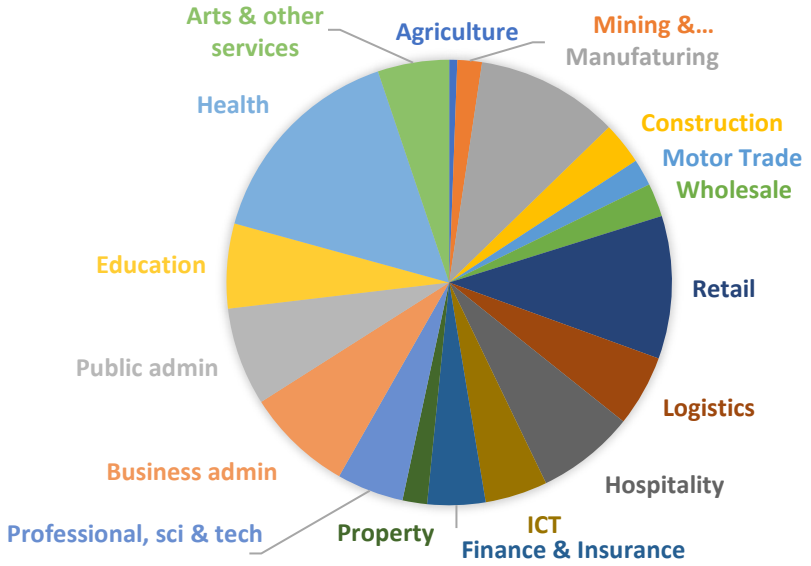
Some high-value sectors such as Finance & Insurance and ICT not only have grown considerably over the last five years but they have also some degree of specialisation above the GB level, even though not very high: LQ for Finance & Insurance is at 1.2, and 1.1 for ICT. Professional services and Business Admin too are growing, but are currently under-represented, indicating that these sectors have potential to accommodate further growth.

Figure 74: Employment Specialisation and Change by Sector (2012-17)



Data Source: ONS, BRES

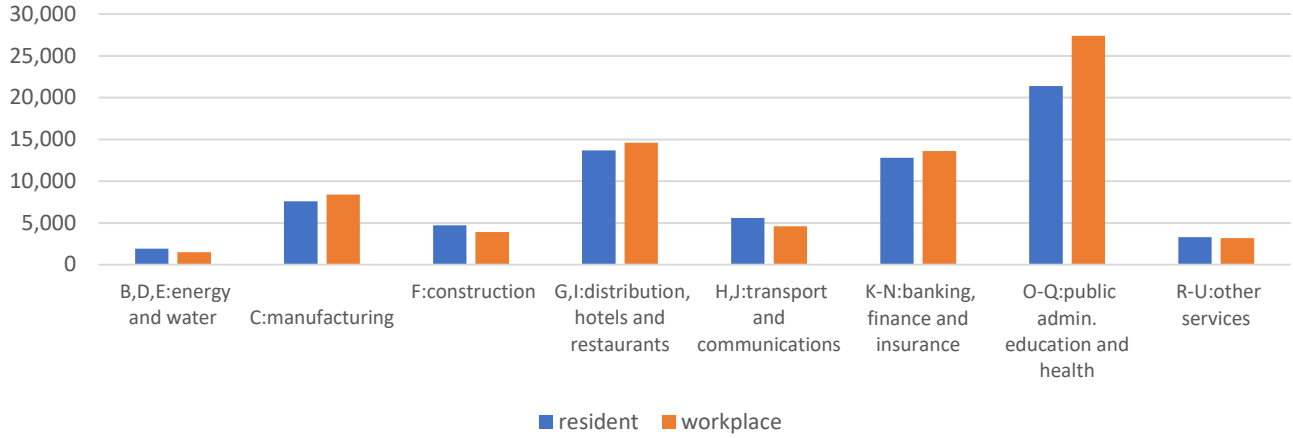
Figure 75: Employment distribution by sector (2017)



Data Source: ONS, BRES

Finally, the chart below compares the sectorial distribution of local jobs supply (workplace) against the distribution of employment by residents, also to be interpreted as job demand. As already observed in the previous analysis, the supply of jobs within the local authority area is higher than the number of Newport's residents in employment, as some workers are drawn from neighbouring local authorities, primarily Caerphilly, Torfaen and Cardiff. The sectors with the highest distance between supply and demand is Public Admin, Education and Health, followed by Hospitality, Manufacturing and Finance & Insurance. Transport & Communication, Construction and Utilities instead present higher local demand than supply.

Figure 76: Employment distribution 2018 Newport – Resident vs Workplace



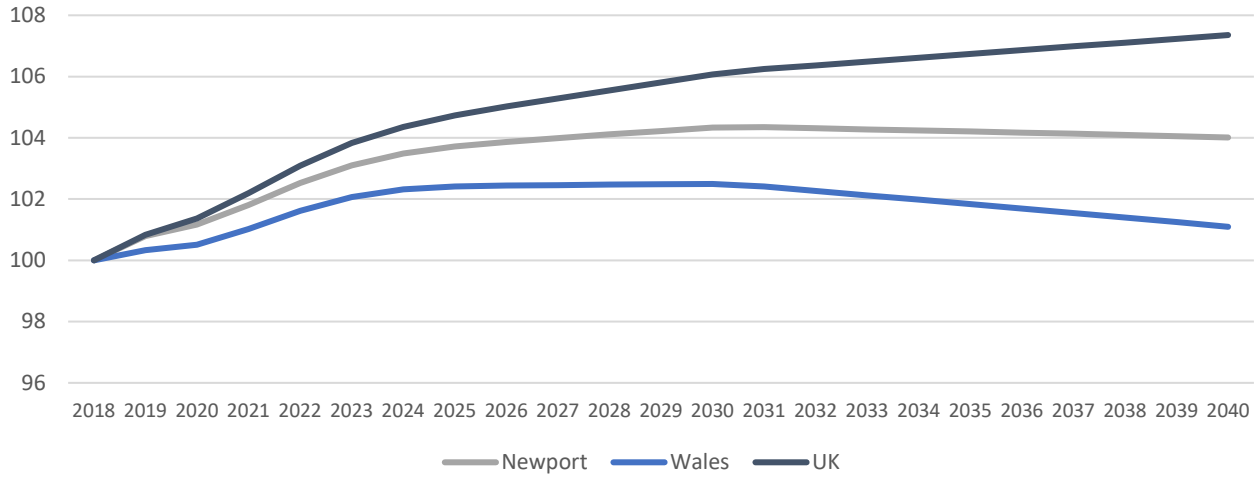
Data Source: ONS, APS Jan 2018-Dec 2018

Economics Forecast

The following section is based on employment forecasts from Oxford Economics.

Between 2018 and 2040, employment in Newport is forecast to grow by 4%, around 3,400 jobs. This growth above the projections for Wales (+1%) but below the projections for the UK (+7%).

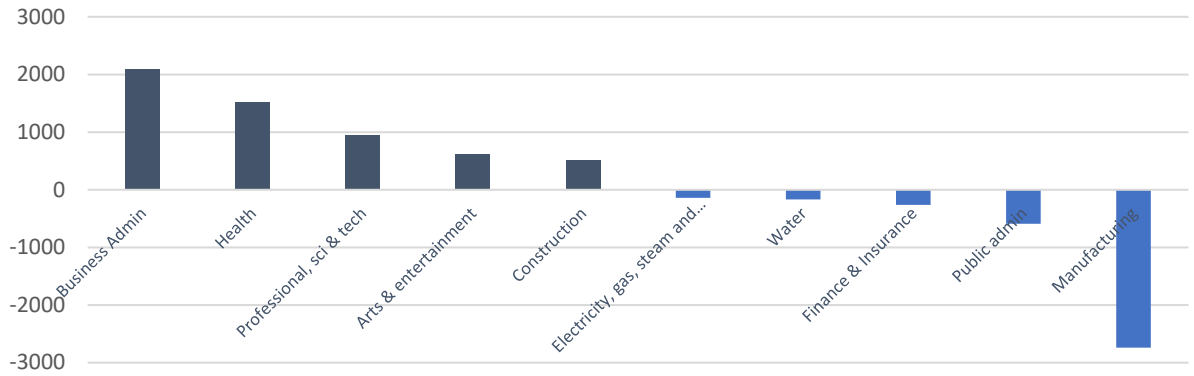
Figure 77: Projected Employment Growth – 2018-2040



Data Source: Oxford Economics

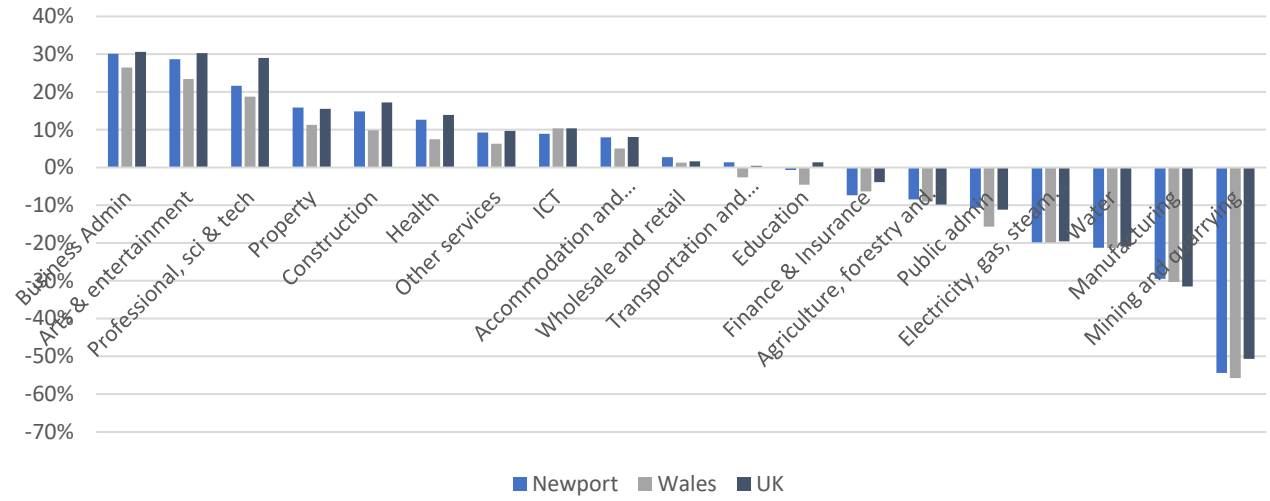
The growth is largely driven by Business Admin (+2,100 jobs), Health (+1,500 jobs) and Professional services (+1,000 jobs), following national trends of both UK and Wales – with Newport performing more strongly than Wales in terms of expected proportional growth for these sectors. Manufacturing is expected to decline by around 2,700 jobs. This decline is also following UK and Wales trends. Employment in Public Admin is expected to go down too, following national projections but slightly less severely than Wales.

Figure 78: Forecast Net Change in Employment (2018-40) - top 5 and bottom 5 changes by sector



Data Source: Oxford Economics

Figure 79: Forecast Proportional Change in Employment (2018-40) – Wales and UK comparison



Data Source: Oxford Economics

Key points:

- Newport has a population of 151,500 people, a tenth of CCR total population. Over the last five years, the population in Newport has grown by +3.6%, a rate close to the UK level and higher than the city-region average (+2.4%) and Wales average (+1.7%).
- The unemployment rate (aged 16+) is at 4.1%, lower than national (4.5%) and country (4.2%) and city region levels (5%). Youth unemployment (aged 16-24) is at 14.4%, below the CCR level (14.8%), but above the level of Wales (14%) and well above the UK level (11.6%).
- The qualification profile indicates that the proportion of residents educated at degree level and above is 3 percentage points below the city region level (34% vs 37% in CCR), but also the level of 'no qualifications' is below the CCR level (8% vs 9% in CCR), while there is a higher proportion of people holding 'other qualifications' (9%) in Newport than in the city region (6%).
- The jobs supply is close to jobs demand for nearly all occupational groups with the exception of Professional Occupations, which are in much higher supply,

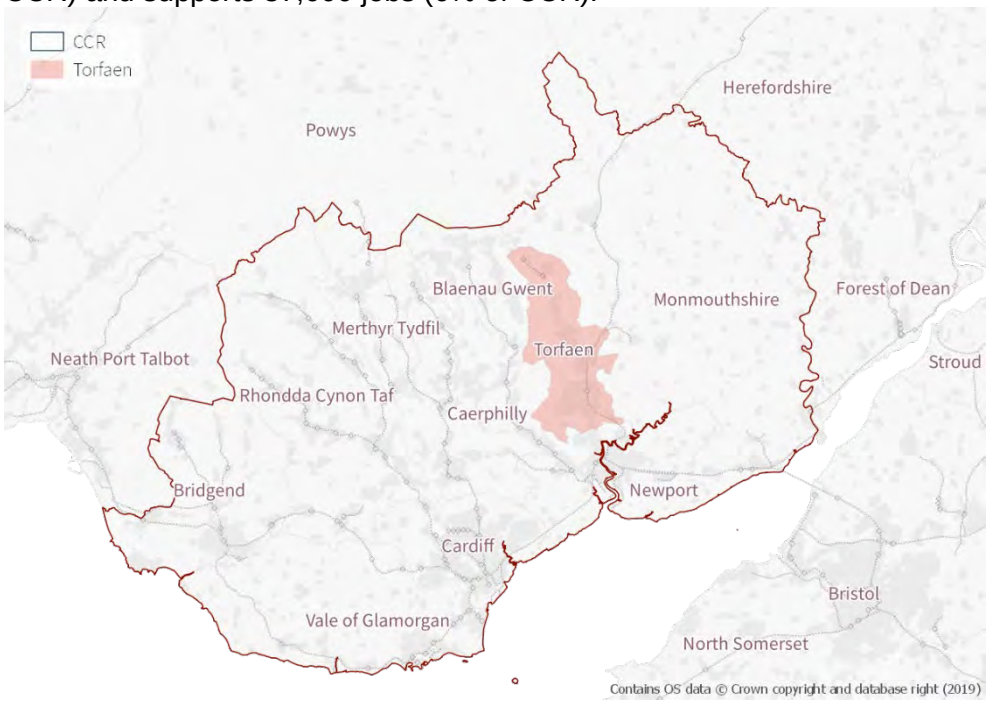
suggesting that workers from neighbouring local authorities must be commuting to work in these high-skilled occupations in Newport.

- Newport's strongest commuting relationship is with Cardiff, Torfaen and Caerphilly, both in terms of inflow and outflow,
- The self-containment is at 61%, meaning that 61% of residents in employment work within the local authority. This percentage is higher than the one of some neighbouring local authorities but is lower than that expected from functional economic market area.
- There are 77,000 jobs in Newport, 12% of CCR economy. In the last five years, employment has considerably grown by +9% (6,000 jobs). This final rate is in line with the GB average and above the CCR and Wales level, but growth has not been consistent over the five years period, with the job increase largely taking place between 2015 and 2016.
- Job growth has been driven by a number of sectors: Arts & Entertainment has gone by over 1,500 jobs over the period, followed by Logistics (+1,500 jobs) and high value sector such as ICT and Professional Services, increased by 1,500 jobs each. On the other hand, the retail sector has lost 1,000jobs over the give year period, followed by the Education sector (-750 jobs) and Manufacturing (-500 jobs).
- Transport & Communication, Construction and Utilities present higher local demand than supply. This means that there are more residents employed in these sectors than the number of jobs available within the local authority area.
- Between 2018 and 2040, employment in Newport is forecast to grow by 4%, around 3,400 jobs. This growth above the projections for Wales (+1%) but below the projections for the UK (+7%).
- The growth is largely driven by Business Admin (+2,100 jobs), Health (+1,500 jobs) and Professional services (+1,000 jobs), following national trends of both UK and Wales – with Newport performing more strongly than Wales in terms of expected proportional growth for these sectors.
- Manufacturing is expected to decline by around 2,700 jobs. This decline is also following UK and Wales trends. Employment in Public Admin is expected to go down too, following national projections but slightly less severely than Wales.

TORFAEN

Introduction and Economics Policy Context

Torfaen is part of Cardiff Capital Region (CCR) in Wales, is home to 92,250 people (6% of CCR) and supports 37,000 jobs (6% of CCR).



Priority Sectors:

- Digital
- Knowledge economy
- Low carbon future and renewables forms of energy production
- Advanced Manufacturing
- Heritage and Tourism

Local Development Plan (2013- 2021)

The local plan provides following direction on economy and growth sectors.

The Vision Statement

At the eastern edge of the South Wales valleys, Torfaen will be part of a Networked City Region supporting thriving communities and a diverse economy in an outstanding historical, cultural and natural environment

Employment and Economy

The employment and economic development needs of Torfaen will be met by the identification of 40.3ha of land for employment and business purposes (use classes B1, B2 and B8) and 35ha for strategic regional employment opportunities during the Plan Period 2006-2021. The employment role of important industrial and business areas will be enhanced and protected. A range and choice of accessible employment sites will be delivered throughout Torfaen to enable opportunities for business and local employment needs to be met. This will include provision to enhance town centre based employment and economic uses and to increase the tourism, leisure and retail offer in Torfaen.

Torfaen – The Digital Valley: The Digital Valley (2010) provides vision for Torfaen to become the most digitally connected community in the UK. A complete systems change is envisaged which will require provision of broadband infrastructure to service key development sites in order for this vision to be achieved.

Torfaen Economy and Enterprise Strategy 2013-2026

The strategy's aims to position Torfaen as a 'digitally connected green gateway to Wales', placing Torfaen uniquely in the UK and the world. Growth will be targeted in the **knowledge economy** that promotes and **supports broadband as the fourth utility**; supports **technology rich living and learning** and the location and advance of a range of high order blue chip businesses. Alongside this, significant development will also be focussed on **complementary low carbon and renewable technologies** such as **wind, solar and hydro-power.** These will be explored because they will serve existing activity and sectors as well as having the ability to be developed.

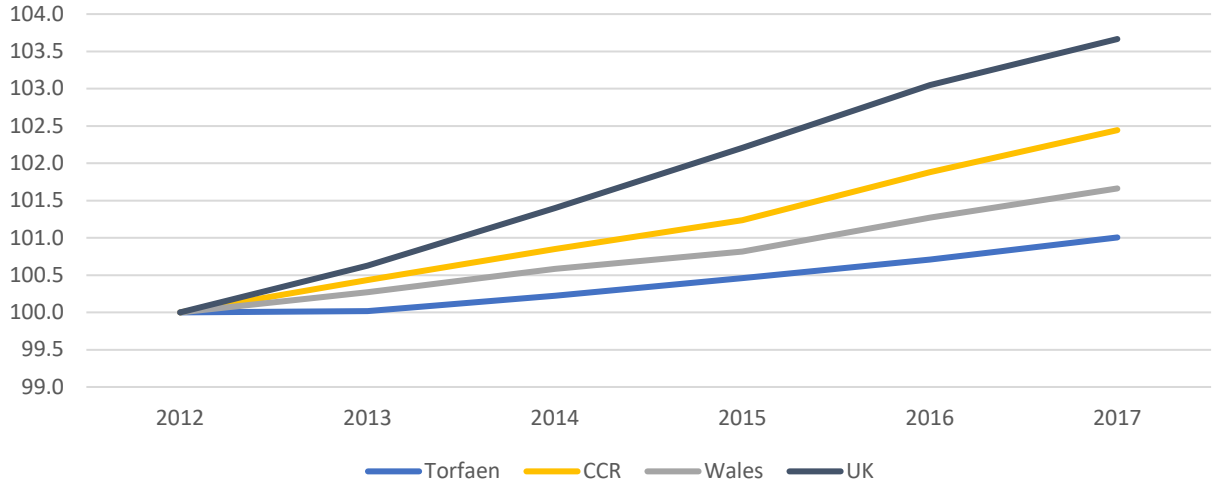
The strategy identifies the following assets and key drivers for the economic ambition:

- The region has positioned itself as Wales' **'digital valley'** and is home to the SRS, an information technology hub for public service agencies in south east Wales.
- The diverse nature of Torfaen; a World Heritage Site in the north, a market town at the centre and a "new town" in the south.
- Schools developing children with high quality digital skills and opportunities to offer the digital and knowledge economies.
- Strategic positioning - there is unique potential for Torfaen to establish a more prominent position within the cross boundary regional economy.
- Strategic alignment with the University of South Wales and the opportunity that exists to integrate economic growth with the new business and enterprise models being explored by the well-respected institution.
- A strong tourism offer: based on our industrial heritage highlighted with our World
- Heritage Site status along with our natural heritage and stunning landscape, offers opportunities for diversification and enhancement through linkages with the green and digital growth economies of the future. The 'future-proofing' of traditional sectors through synergies with new growth sectors will heighten the relevance of the existing offer.
- The potential for a **low carbon future and renewable forms of energy production** alongside synergistic and newly emerging digital technologies.
- The potential to **build upon any early indications of Torfaen manufacturing** to explore the development of a cluster of **advanced manufacturing business**

Demographics

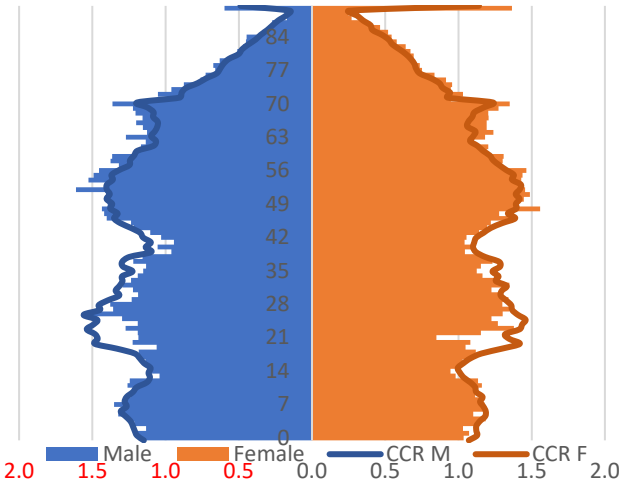
As of 2017, Torfaen has a population of 92,250. The population has slowly grown over the past five years by +1%, a rate smaller than Wales' +1.7%, CCR's +2.4% and UK +3.7%.

Figure 80: Indexed Population Growth 2012-2017 (2012=100)



Data Source: ONS, Population Estimates

Figure 81: Population Age Structure 2017 - Torfaen vs CCR



The population age structure of Torfaen is illustrated by the population pyramid in the chart on the right. The age structure presents a slightly lower proportion of people aged 20 to 35 compared to CCR as a whole (14% vs 15% in CCR).

There are 56,500 people in the working age group (16-64 years old), making up 61% of the total population – a share just below Wales' (62%), and 2 percentages point lower than the UK and CCR averages (both at 63%).

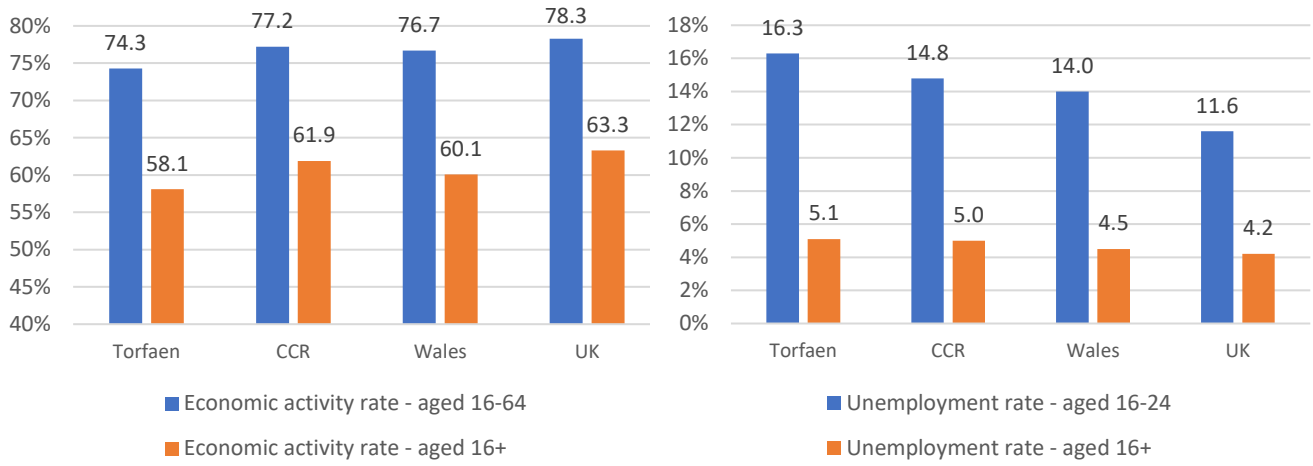
Labour Market and Skills

Economic activity rate for the working age group in Torfaen is at 74.3%, below the UK (78.3%), Wales (76.7%) and CCR (77.2%) averages. A similar distance from the national and regional averages is observed for the aged 16+ group. Both the 16+ and the 16-64 measures have been reported to check for variations in rates induced by demographic structures more weighted towards older groups.

Torfaen's unemployment rate (aged 16+) is at 5.1%, higher than national (4.5%) and country (4.2%) levels and just above the city region level (5%). Youth unemployment (aged 16-24) is at 16.3%, considerably high than the rate for the UK as a whole (11.6%) and also above the rates for Wales (14%) and CCR (14.8%).

Figure 82: Economic Activity and Unemployment 2018

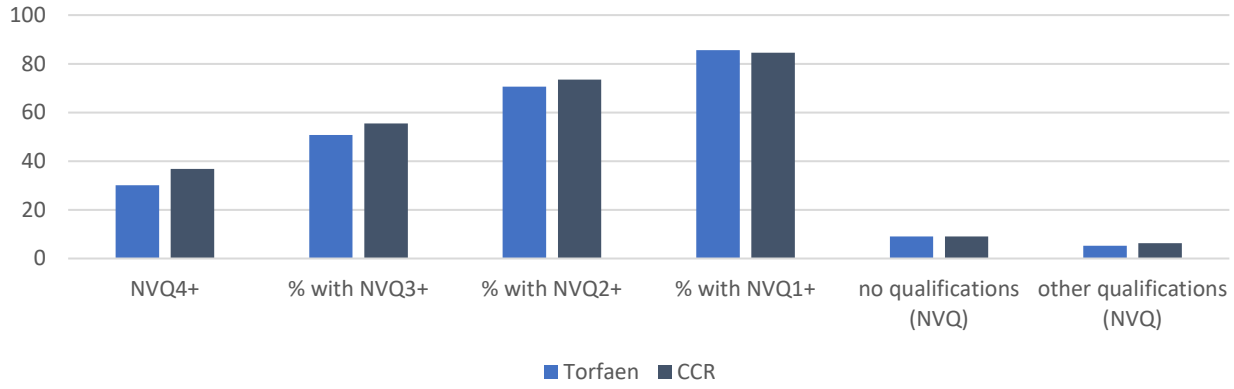
Data Source: ONS, APS



Jan 2018-Dec 2018

The qualification profile of Torfaen indicates that the proportion of residents educated at degree level and above (NVQ4+) is 7 percentage points below the city region average (30% vs 37% in CCR).

Figure 83: Qualification Profile 2018

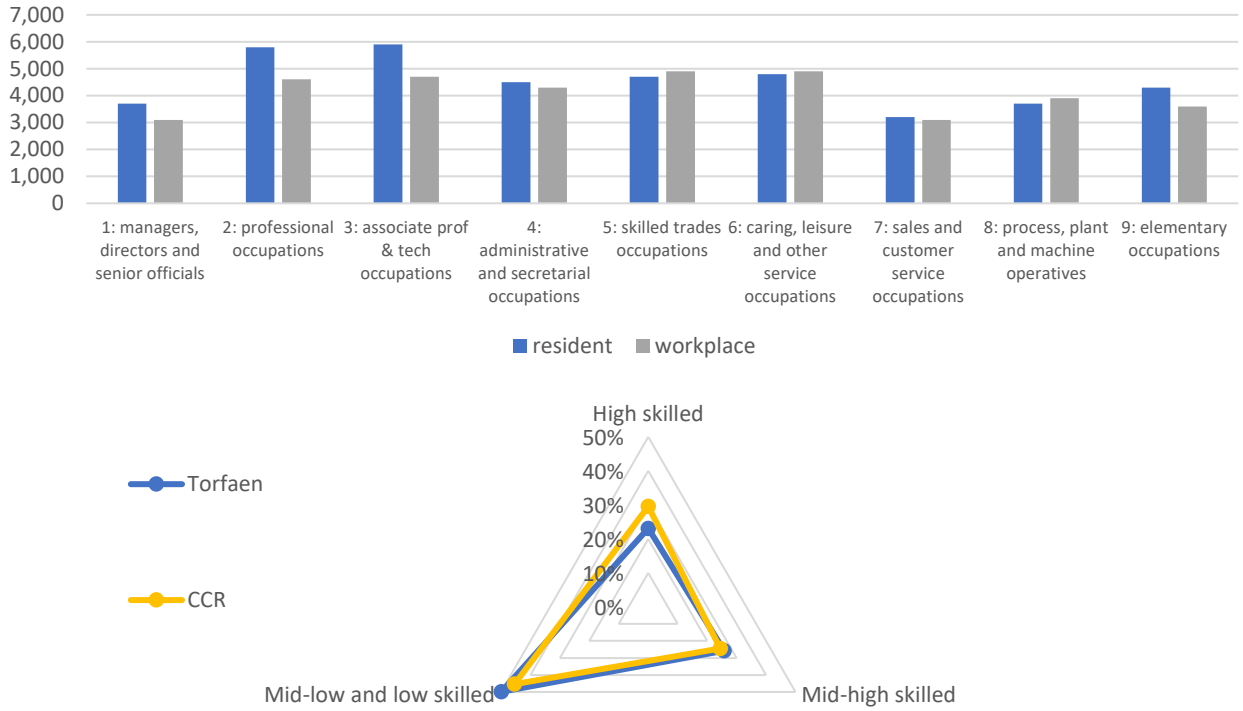


Data Source: ONS, APS Jan 2018-Dec 2018

The occupational distribution in the chart below compares the distribution of occupations across Torfaen's residents against the distribution of occupations provided by jobs in the local authority (labelled *workplace*). Overall, the number of residents in employment is higher than the number of jobs in the local authority area, indicating that a share of the resident population is commuting out Torfaen for work. The occupations which are in shorter supply and are pushing Torfaen's residents to work in other local authorities are those providing high skilled and mid-high skilled occupations such as managers, professional and associate professional occupations. Elementary occupations too, on the other end of the spectrum, are in under supply.

Even though demand for high-skilled occupations is high, the proportion of Torfaen's residents employed in this group is 6 percentage points below the CCR level (24% vs 30% in CCR), while there are proportionally more residents employed in mid-low and low skilled occupations than in CCR (50% in Torfaen vs 45% in CCR).

Figure 84: Occupational Distribution 2018 – Torfaen and Resident Skills level against CCR structure

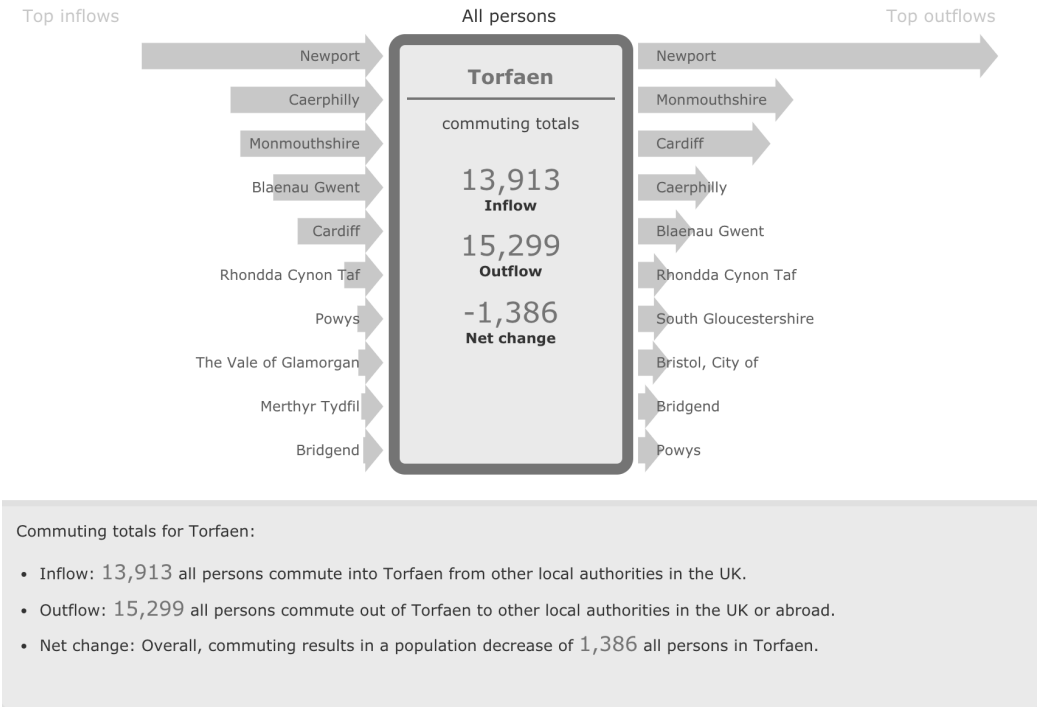


Data Source: ONS, APS Jan 2018-Dec 2018

The unbalance between number of jobs and number of residents in employment observed above can be further detailed by looking at commuting flow patterns for Torfaen, which give an indication of where residents are likely to commute to work. The chart below, based on Census 2011 data, maps out the commuting flows in and out of Torfaen, listing the top ten destinations of Torfaen out-commuters and top ten origins of in-commuters. Torfaen's strongest commuting relationship is with Newport which attracts 40% of total outflows and 29% of total inflows. Caerphilly is second after Newport for inflows (18% of total), while Monmouthshire attracts about 16% of both inflows and outflows.

Overall, a large share of residents works outside the local authority, with only 55% of Torfaen's residents in employment working within the local authority area.

Figure 85: Origin and destination of commuting flows for Torfaen



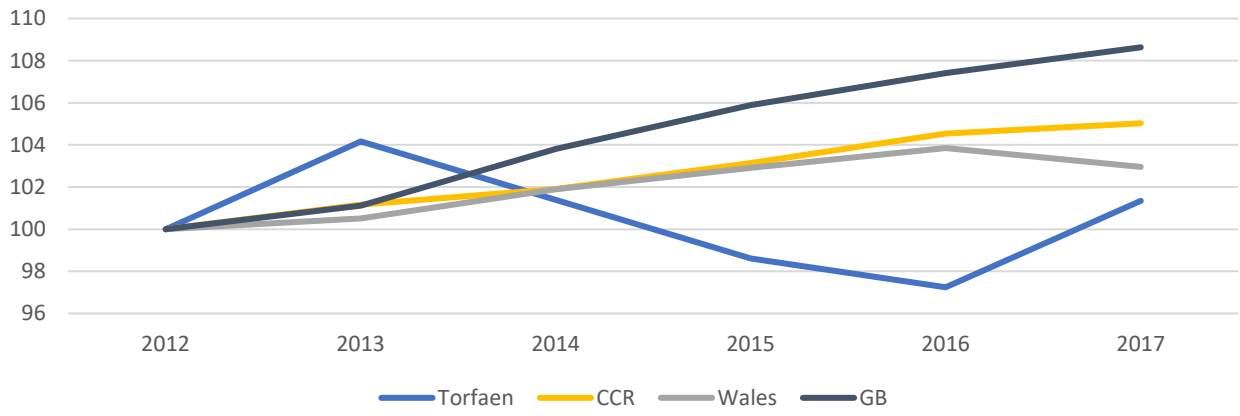
Data Source: ONS, Census 2011

Economy

As of 2017, there were 37,000 jobs in Torfaen. Over the last five years, employment growth has fluctuated upwards and downwards, with a period of employment decline between 2013 and 2016, as illustrated by the chart below. Overall, employment has increased by +1%, below the +3% growth observed in Wales, +5% in CCR and +9% in GB.

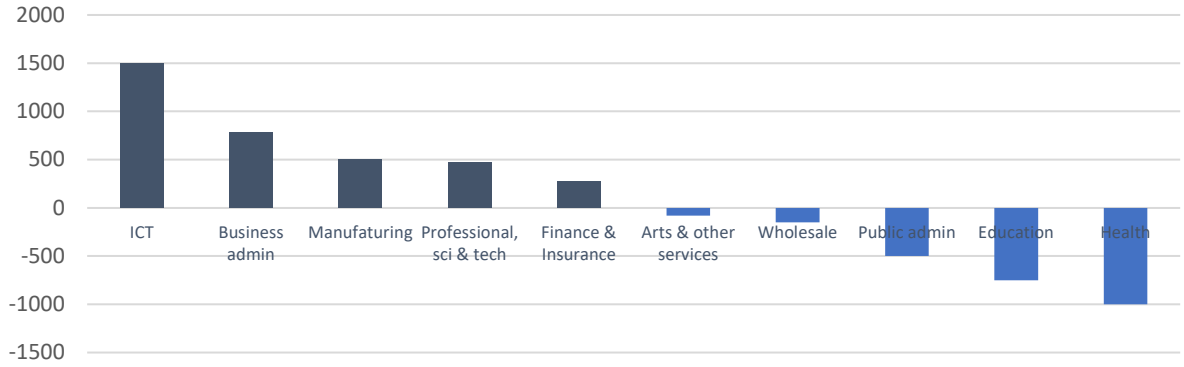
This growth has been driven by some high-value service sectors, such as ICT (+1,500), Business Admin (around +800), Professional services (around +500) and Finance & Insurance (around +300). Manufacturing too has grown by 500 jobs. The sectors that have experienced the largest net decline over the period are Health (-1,000), Education (-750) and Public Admin (-500).

Figure 86: Indexed Employment Growth (2012=100)



Data Source: ONS, BRES

Figure 87: Net Change in Employment (2012-17) - top 5 and bottom 5 changes by sector



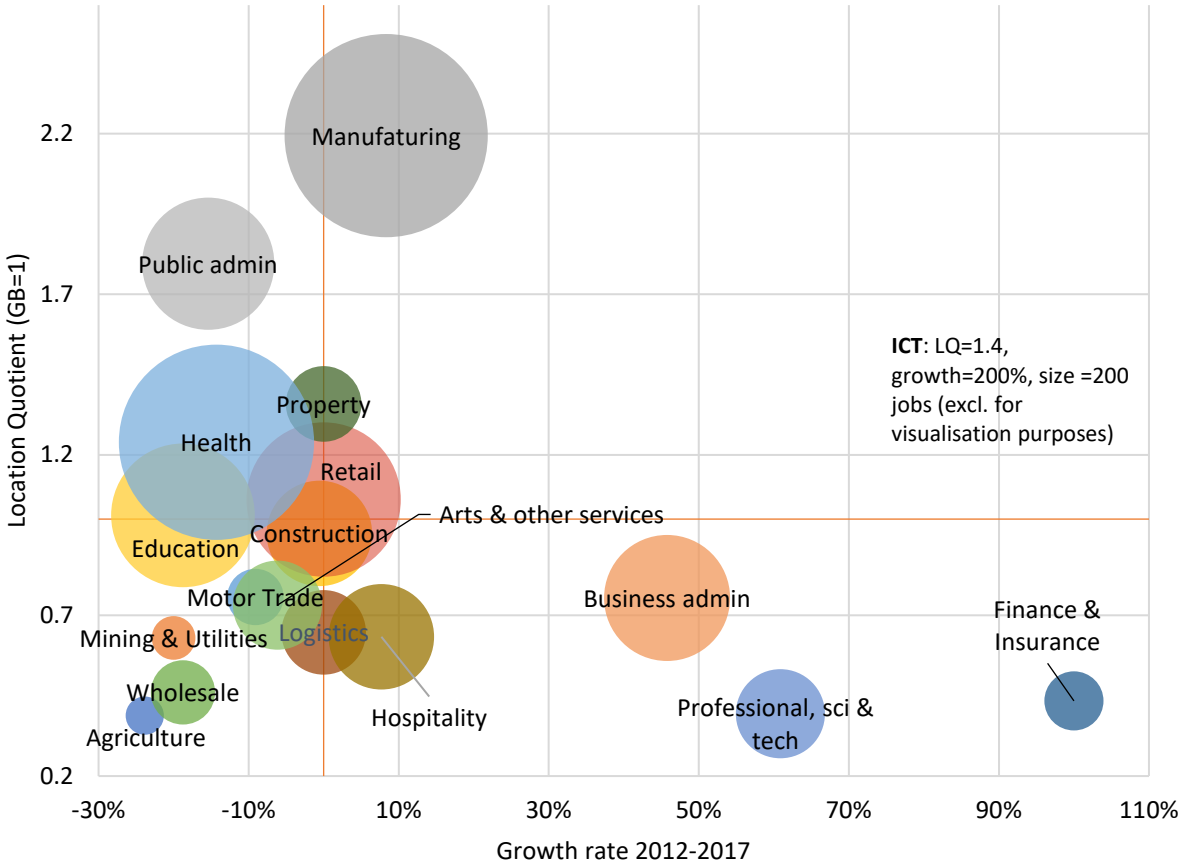
Data Source: ONS, BRES

The two following charts will be used to describe the sectorial dynamics of change and specialisation in Torfaen. The horizontal axis of the first chart measures proportional change in employment for a given sector from 2012 to 2017, while the vertical axis measures specialisation relative to Great Britain indicated by the Location Quotient (LQ): the higher is a sector's LQ above 1, the higher is its degree of specialisation locally. Each sector is represented by the different bubbles, whose size indicates the size of that sector's employment in 2017. The second chart re-proposes the employment distribution by sector in 2017 in a pie chart to facilitate comparison.

The largest sector in Torfaen's economy is manufacturing, with 6,500 jobs (17% of total employment), which also displays the highest degree of specialisation, being 2.2 times the average size of the manufacturing sector in Great Britain. Manufacturing has also increased by +8% over the period. The second highest degree of specialisation is in Public Administration (LQ=1.8), which has decline by -15%. Health is the second largest sector in the economy (6,000 jobs, 16% of total employment), it has a degree of specialisation of 1.2 but it has declined by 12% between 2012 and 2017.

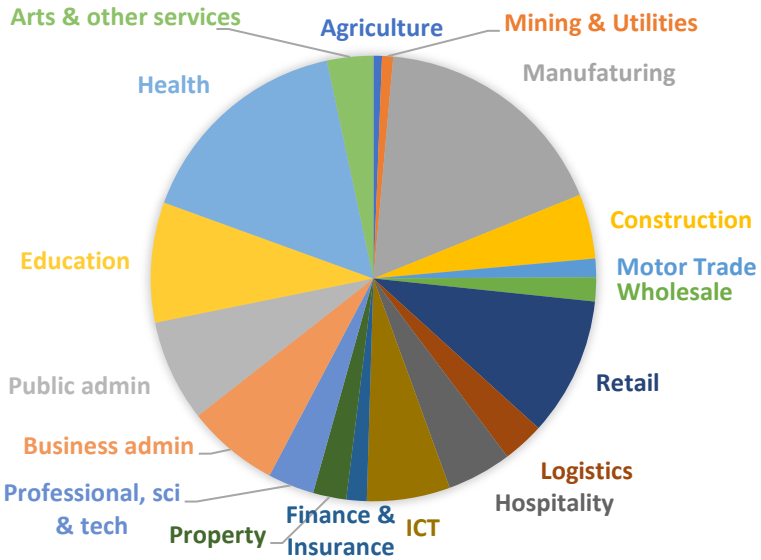
ICT is the sector that has grown the most over the last five years, tripling in size and achieving a location quotient of 1.4. As also observed before, some high-value service sectors (Finance & Insurance, Professional Services and Business Admin) have experienced significant growth over the period. These sectors are currently under-represented but the high growth suggests that they present the opportunity for further expansion.

Figure 88: Employment Specialisation and Change by Sector (2012-17)



Data Source: ONS, BRES

Figure 89: Employment distribution by sector (2017)



Data Source: ONS, BRES

Finally, the chart below compares the distribution of job supply (*workplace*) within the local authority area, against the distribution of employment by residents, which can be interpreted as job demand. The majority of residents are employed in Public Admin, Education and Health, sectors which present the largest difference between supply and demand (demand higher than supply). Job supply of Finance & Insurance, Construction, and Distribution & Hospitality

is also lower than demand but on a smaller scale. Transport & Communications and Other Services are the only sector for which job supply is slightly higher than demand.

Figure 90: Employment distribution 2018 Torfaen – Resident vs Workplace

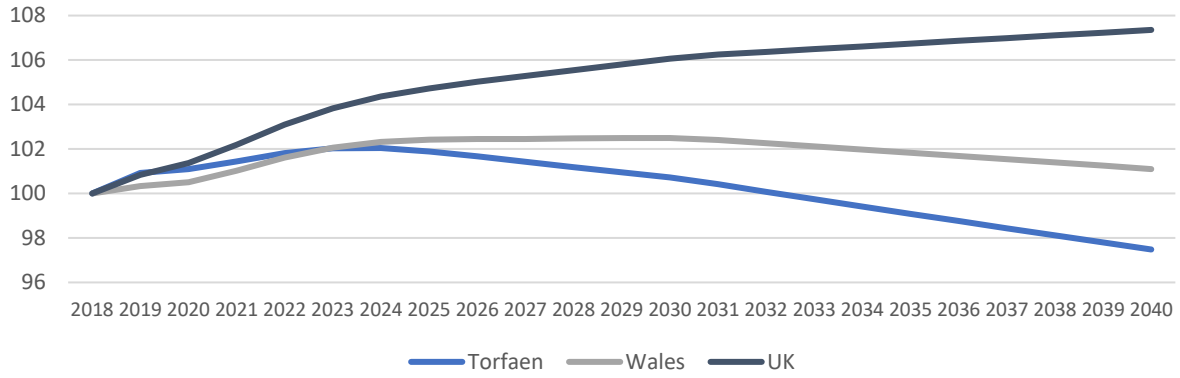
Data Source: ONS, APS Jan 2018-Dec 2018

Economic Forecasts

The following section is based on employment forecasts from Oxford Economics.

Between 2018 and 2040 employment in Torfaen is projected to decrease by 3%, a drop of about 1,050 jobs. This decline is against the growth trend projected for the UK (+7%) and Wales (+1%).

Figure 91: Projected Employment Growth – 2018-2040



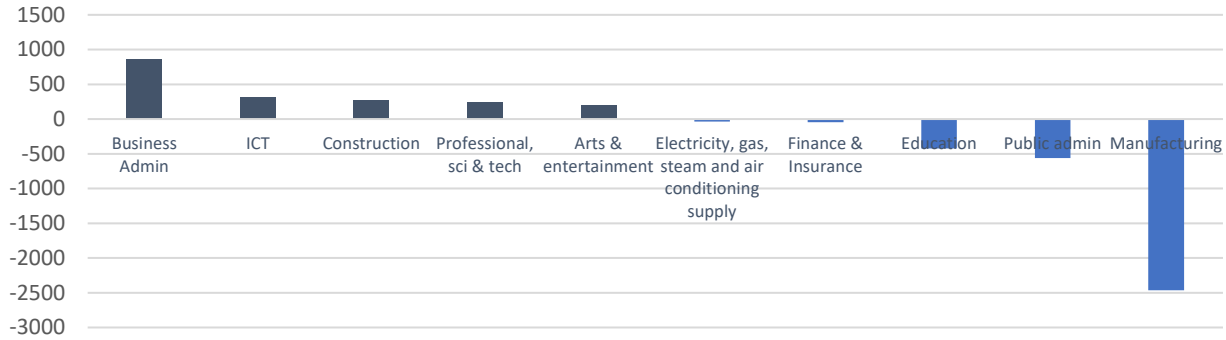
Data Source: Oxford Economics

The decline is largely driven by loss of jobs in the manufacturing sector, forecast around 2,450 jobs – this, as illustrated the charts below is in line with the wider trend of industrial decline at national level (both Wales and UK). As observed in the analysis above, Manufacturing is also the largest employment sector in Torfaen's economy, suggesting that its decline will have a significant impact on the economy.

In terms of net employment growth, some of those high-value service sectors that have experienced recent growth are expected to continue growing, with Business Admin forecast to increase by around 850 jobs, while ICT and Professional Services have a projected lower growth of, respectively, around 300 and 250 jobs.

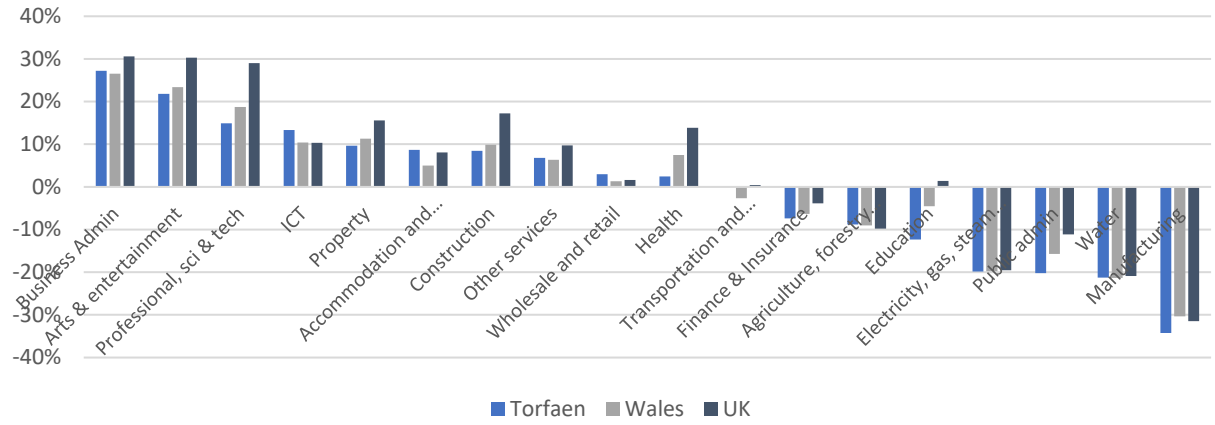
Proportional growth in Business Admin is at +27%, in line with the Wales level (+27%) but a little below growth projected for the UK (+31%). ICT proportional change is forecast at +13%, 3 percentage points above Wales and UK levels (both at +10%). Growth in Professional Services is only expected to be +15%, below the forecast for Wales (+19%) and nearly half the one for the UK (+29%).

Figure 92: Forecast Net Change in Employment (2018-40) - top 5 and bottom 5 changes by sector



Data Source: Oxford Economics

Figure 93: Forecast Proportional Change in Employment (2018-40) – Wales and UK comparison



Data Source: Oxford Economics

Key points:

- As of 2017, Torfaen has a population of 92,250. The population has slowly grown over the past five years by +0.7%, a rate smaller than Wales' +1.7%, CCR's +2.4% and UK +3.7%.
- Economic activity rate for the working age group in Torfaen is at 74.3%, below the UK (78.3%), Wales (76.7%) and CCR (77.2%) averages. Youth unemployment (aged 16-24) is at 16.3%, considerably high than the rate for the UK as a whole (11.6%) and also above the rates for Wales (14%) and CCR (14.8%).
- The proportion of residents educated at degree level and above (NVQ4+) is 7 percentage points below the city region average (30% vs 37% in CCR).
- The occupations which are in shorter supply and are pushing Torfaen's residents to work in other local authorities are those providing high skilled and mid-high skilled occupations such as managers, professional and associate professional occupations.
- Even though demand for high-skilled occupations is high, the proportion of Torfaen's residents employed in this group is 7 percentage points below the CCR level (23% vs 30% in CCR).
- A large share of residents works outside the local authority, with only 55% of Torfaen's residents in employment working within the local authority area.

- Torfaen's strongest commuting relationship is with Newport which attracts 40% of total outflows and 29% of total inflows.
- There are 37,000 jobs in Torfaen. Over the last five years, employment growth has fluctuated upwards and downwards, with a period of employment decline between 2013 and 2016. Overall, employment has increased by +1%, below the +3% growth observed in Wales, +5% in CCR and +9% in GB.
- This growth has been driven by some high-value service sectors, such as ICT (+1,500), Business Admin (around +800), Professional services (around +500) and Finance & Insurance (around +300). Manufacturing too has grown by 500 jobs.
- The sectors that have experienced the largest net decline over the period are Health (-1,000), Education (-750) and Public Admin (-500).
- The largest sector in the economy is manufacturing, with 6,600 jobs (17% of total employment), which also displays the highest degree of specialisation, being 2.2 times the average size of the manufacturing sector in Great Britain.
- Between 2018 and 2040 employment in Blaenau Gwent is projected to decrease by 3%, a drop of about 1,050 jobs. This decline is against the growth trend projected for the UK (+7%) and Wales (+1%).
- The decline is largely driven by loss of jobs in the manufacturing sector, forecast around 2,450 job. This is in line with the wider trend of industrial decline at national level (both Wales and UK).
- In terms of forecast net employment growth, some of those high-value service sectors that have experienced recent growth are expected to continue growing, with Business Admin forecast to increase by around 850 jobs, while ICT and Professional Services have a projected lower growth of, respectively, around 300 and 250 jobs

APPENDIX 2

Vacancy Schedules

Appendix 2 - Vacant Property Schedules

Blaenau Gwent – Industrial

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Industrial Units	Glandwr Industrial Estate, Glandwr Industrial Estate, Abertillery, NP13 2LN	Blaenau Gwent (Abertillery)	LH	1,858	4	Middleton Perry
Unit 5	Glandwr Industrial Estate, Glandwr Industrial Estate, Abertillery, NP13 2LN	Blaenau Gwent (Abertillery)	LH	279	2.5	Hutchings & Thomas
Unit 3	Glandwr Industrial Estate, Glandwr Industrial Estate, Abertillery, NP13 2LN	Blaenau Gwent (Abertillery)	LH	14,858	2.5	Middleton Perry
Unit 11	Rising Sun Industrial Estate, High Street, Abertillery, NP13 3JW	Blaenau Gwent (Abertillery)	LH	217	~	Jenkins Best Commercial Property Consultants
Unit 9	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	281	~	Hansteen Limited
Unit 10	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	281	~	Hansteen Limited
Unit 11	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	281	~	Hansteen Limited
Unit 12	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	281	~	Hansteen Limited
Unit 19	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	422	~	Hansteen Limited
Unit 21	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	424	~	Hansteen Limited
Unit 20	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	413	~	Hansteen Limited
Unit 22	Tafarnaubach Industrial Estate, Merthyr Road, Tredegar, NP22 3AA	Blaenau Gwent (Tredegar)	LH	420	~	Hansteen Limited
Entire Building	Tredegar Business Park, Innova One, Tredegar Business Park, Tredegar, NP22 3EL	Blaenau Gwent (Tredegar)	LH/FH	2,200	~	Jenkins Best Commercial Property Consultant

Industrial Unit	Crown Business Park, Unit and Site At, Crown Business Park, Tredegar, NP22 4EF	Blaenau Gwent (Tredegar)	FH	909	~	Hutchings and Thomas
Design & Build Units	Crown Avenue Business Park, Crown Avenue, Tredegar, NP22 4EF	Blaenau Gwent (Tredegar)	LH/FH	~	~	~
Unit 8	Sirhowy Industrial Estate, Off A4048, Tredegar, NP22 4QZ	Blaenau Gwent (Tredegar)	LH	137	~	Hansteen Limited
Industrial/Warehouse Unit	Blaenau Industrial Estate, Blaenavon Road, Ebbw Vale, NP23 4BX	Blaenau Gwent (Ebbw vale)	FH	533	~	Linnells Property Consultants
Industrial Premises	Site & Buildings at, Limestone Road, Ebbw Vale, NP23 4ND	Blaenau Gwent (Ebbw vale)	FH	2,997	~	Hutchings & Thomas
Unit 1	Envirowales Ltd, Rassau Ind Est Main Spine Road North, Ebbw Vale, Np23 5sd	Blaenau Gwent (Ebbw vale)	LH	398	~	Cushman & Wakefield
Warehouse, Office and Ancillary (2 storey) Unit 35	Rassau Ind Est Main Spine Road North, Ebbw Vale, Np23 5sd	Blaenau Gwent (Ebbw vale)	LH	1,893	~	Cushman & Wakefield / Hansteen
Warehouse, FF Office, GF Office Unit 31 & 32	Rassau Ind Est Main Spine Road North, Ebbw Vale, Np23 5sd	Blaenau Gwent (Ebbw vale)	LH	1,876	~	Knight Frank
Unit 41	Rassau Ind Est Main Spine Road North, Ebbw Vale, Np23 5sd	Blaenau Gwent (Ebbw vale)	LH	~	~	JLL

Entire Building	Waun-Y-Pound Industrial Estate, Continental Business Park, A4047, Ebbw Vale, NP23 6PL	Blaenau Gwent (Ebbw vale)	LH	11,444	~	Stuart Hogg Property Consultant
Unit 2	Waun-Y-Pound Industrial Estate, Waun Y Pound Road, Ebbw Vale, NP23 6PL	Blaenau Gwent (Ebbw vale)	FH	1,471	~	Hutchings & Thomas
Unit 35	Rassau Industrial Estate, Rassau, NP23	Blaenau Gwent (Rassau)	LH	1,904	~	Hansteen
Unit 6	Sirhowy Industrial Estate, Sirhowy, Tredegar, NP22	Blaenau Gwent (Tredegar)	LH	418	~	Hansteen
~	Tafarnaubach Industrial Estate, NP22	Blaenau Gwent (Tredegar)	FH	4,005	~	Avison Young

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Blaenau Gwent – Office

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Access 465	Rassau Ind Est Main Spine Road North, Ebbw Vale, NP23 5SD	Blaenau Gwent (Ebbw vale)	LH	921	81	Alder King
Entire Building	68 Bethcar Street, Ebbw Vale, NP23 6HG	Blaenau Gwent (Ebbw vale)	FH	595	~	Cooke & Arkwright
1st and Ground Floor	Innovation Centre, Festival Drive, Ebbw Vale, NP23 8XA	Blaenau Gwent (Ebbw Vale)	LH	85	~	JLL / UK Steel Enterprise
~	Innova One, Tredegar Business Park, Tredegar, Blaenau Gwent, NP22	Blaenau Gwent (Tredegar)	LH/FH	527	~	Lambert Smith Hampton
5 Offices available	Beaufort Street, Brynmawr, NP23 4AE	Blaenau Gwent (Brynmawr)	LH	~	~	Asset Estates

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Caerphilly – Industrial

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Light industrial	Dyffryn Business Park, Withey Dyffryn Court, Alder Avenue, Hengoed, CF82 7RJ	Hengoed	LH	232	~	Brinsons
Unit 2	Street Record, Withey Dyffryn Court, Ystrad Mynach, Cf82 7tt	Ystrad Mynach	LH	1,826	32	Alder King
Unit 5 Withey Court	Withey Dyffryn Court, Alder Avenue, Ystrad Mynach, Cf82 7tt	Ystrad Mynach	LH	468	38	Alder King
~	Street Record, Withey Dyffryn Court, Ystrad Mynach, Cf82 7tt	Ystrad Mynach	LH	771	22	JLL
~	Duffryn Park, 1, Alder Avenue, Hengoed, CF82 7TW	Hengoed	LH	144	59	Jenkins
Unit 1	Withey Court, Western Industrial Estate, Caerphilly		LH	130	79	Alder King
~	Western Industrial Estate, Varlin Court, Lon y llyn, Caerphilly, CF83 1BQ	Lon y Llyn	LH	438	54	Jenkins
~	Western Industrial Estate, Withey Court, Lon-Y-Llyn, Caerphilly, CF83 1XJ	Lon y Llyn	LH	279	~	Brinsons
~	Trecenydd Industrial Estate, St Cenydd Road, Caerphilly, CF83 2RZ		LH	844	~	Brinsons
~	Trecenydd Industrial Estate, St Cenydd Road, Caerphilly, CF83 2RZ		LH	629	~	Brinsons
Unit 1	Pontygwindy Industrial Estate, Caerphilly CF83 2WL		LH	7241	25	Cook and Arkwright
No.4	De Clare House, 4, Sir Alfred Owen Way, Caerphilly, Cf83 3hu		LH	534	50	Savills
No.5	De Clare Court, 5, Sir Alfred Owen Way, Caerphilly, Cf83 3hu		LH	455	39	Savills

Unit D	De Clare Industrial Estate, Pontygwindy Road, Caerphilly, CF83 3HU		LH	534	40	Brinsons
~	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU		LH	542	43	Jenkins
~	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU		LH	69	69	Jenkins
~	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU		LH	105	70	Jenkins
~	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU		LH	455	27	Jenkins
~	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU		LH	145	67	Jenkins
~	The Granary, Colliery Road, Llanbradach, Caerphilly, CF83 3QS	Llanbradach	LH	226	~	Cooke and Arkwright
~	Pantglas Industrial Estate, Newport Road, Caerphilly, CF83 8DR		LH	557	43	Middleton Perry
Unit 5	Pantglas Industrial Estate, Newport Road, Caerphilly, CF83 8DR		LH	9197	~	Middleton Perry
Unit 12	Pantglas Industrial Estate, Newport Road, Caerphilly, CF83 8DR		LH	4366	~	Middleton Perry
Unit 4	Pantglas Industrial Estate, Newport Road, Caerphilly, CF83 8DR		LH	3623	43	Middleton Perry

~	Bedwas House Industrial Estate, Ayjay House, Greenway, Caerphilly, CF83 8DW		LH	15	~	Brinsons
~	Pantglas Industrial Estate, Premier Buildings, Newport Road, Caerphilly, CF83 8JE		LH	139	~	Brinsons
Unit 11	Pantglas Industrial Estate, Premier Buildings, Newport Road, Caerphilly, CF83 8JE		LH	11	500	Hutchings and Thomas
Unit B2	Pantglas Industrial Estate, Premier Buildings, Newport Road, Caerphilly, CF83 8JE		LH	260	59	Hutchings and Thomas
Unit 7 A	Pantglas Industrial Estate, Premier Buildings, Newport Road, Caerphilly, CF83 8JE		LH	279	~	Middleton Perry
Unit B4	Pantglas Industrial Estate, Premier Buildings, Newport Road, Caerphilly, CF83 8JE		LH	372	~	Middleton Perry
Unit 2	Pen-Y-Fan Industrial Estate, Fern Close, Newport, NP11 3EH	Newport	LH	267	~	Hansteen Ltd
Unit 16	Pen-Y-Fan Industrial Estate, Fern Close, Newport, NP11 3EH	Newport	LH	139	~	Hansteen Ltd
~	Prince of Wales Industrial Estate, Darren Drive, Abercarn, NP11 5AR	Abercarn	LH	279	38	Brinsons
Unit 3	Prince of Wales Industrial Estate, Darren Drive, Abercarn, NP11 5AR	Abercarn	LH	167	43	Hutchings and Thomas
Unit 4	Prince of Wales Industrial Estate, Darren Drive, Abercarn, NP11 5AR	Abercarn	LH	56	43	Middleton Perry
Unit 6	Prince of Wales Industrial Estate, Darren Drive, Abercarn, NP11 5AR	Abercarn	LH	729	32	Middleton Perry
Unit 1	Prince of Wales Industrial Estate, Darren Drive, Abercarn, NP11 5AR	Abercarn	LH	250	43	Hutchings and Thomas

Unit 2	Prince of Wales Industrial Estate, Darren Drive, Abercarn NP11 5AR	Abercarn	LH	732	35	Hutchings and Thomas
Unit 5	Prince of Wales Industrial Estate, Darren Drive, Abercarn, NP11 5AR	Abercarn	LH	783	32	Middleton Perry
Unit 24	Pontymister Industrial Estate, Pontymister Industrial Estate, Newport, NP11 6NP	Newport	LH	43	107	Jenkins Best Commercial
Unit A	Main Court, Chapel Farm Industrial Estate, Cwmcarn, Np11 7BH	Cwmcarn	LH	2950	~	Knight Frank LLP
~	Main Court, Chapel Farm Industrial Estate, Cwmcarn, Np11 7BH	Cwmcarn	LH	610	~	JLL Heather Lawrence
~	Main Court, Chapel Farm Industrial Estate, Cwmcarn, Np11 7BH	Cwmcarn	LH	1477	~	Knight Frank LLP
~	Main Court, Chapel Farm Industrial Estate, Cwmcarn, Np11 7BH	Cwmcarn	LH	3022	~	Knight Frank LLP
~	Newtown Industrial Estate	Newport	LH	1605	28	Watts and Morgan
~	Newbridge Road Industrial Estate, Newbridge Road, Blackwood, NP12 2AN	Blackwood	LH	1811	5	Brinsons
Unit 6	St Davids Industrial Estate, Pinewood Court, Pengam Road, Blackwood, NP12 3SL	Blackwood	LH	151	77	Jenkins Best Commercial
Unit 6	Capital Valley Eco Park, Rhymney, NP22 5PT	Rhymney	LH	2222	22	Cushman and Wakefield
Light Industrial	Western Industrial Estate, Caerphilly, South Glamorgan, Caerphilly (County of), CF83	South Glamorgan	LH	69	~	Flexspace
Light Industrial	Darren Drive, Prince of Wales Industrial Estate, NP11		LH	149	53	Middleton Perry

Unit 10	Heads of the Valley Industrial Estate, Rhymney, NP22		LH	412	~	Hansteen
Unit 11	Heads of the Valley Industrial Estate, Rhymney, NP22		LH	412	~	Hansteen
Unit 2	Fern Close, Crumlin, NP11 3EH		LH	268	~	Middleton and Perry
Light Industrial	Pantglas Farm Industrial Estate, CF83		LH	230	50	Middleton Perry
Unit 10	St Margarets Park, Aberbargoed		LH	278	38	Middleton Perry
Light Industrial Unit 4	Swanbridge Court, Bedwas House Industrial Estate, Caerphilly, CF83		LH	242	72	Brinsons
Unit 20	Western Industrial Estate, Caerphilly, CF83		LH	167	72	Brinsons
Unit 7	Roundabout Court, Bedwas House Industrial Estate, Caerphilly, CF83		LH	129	70	Brinsons
Unit Warehouse	Bridgestreet, Abercarn		LH	~	~	Brinsons
Industrial Unit	Global UPVC, Sir Alfred Owen Way, Pontygwindy Industrial Estate, Caerphilly		LH	1435	38	Brinsons
Unit C	Trecenydd Business Park, Caerphilly, CF83		LH	696	40	Brinsons
Unit 13	Pinewood Court, St Davids Industrial Estate, Blackwood		LH	144	83	Brinsons
Unit 6	St. Margarets Park, Aberbargoed, CF81		LH	330	30	Brinsons
Unit 20-22	Western industrial estate Caerphilly Cf83 1bq		LH	167	72	Brinsons
Rear Building	Enterprise House (Rear Building), Tir Y Berth Industrial Estate, Hengoed		LH	332	60	Brinsons
~	Glandwr Industrial Estate, Aberbeeg, Abertillery, NP13		LH	139	45	Brinsons

	Car Sales Site, Pontygwindy Road, Caerphilly, CF83		LH	324	25	Brinsons
Unit 1	Waunfawr Newtown Industrial Estate		LH	186	51	Michael Williams
Unit 3	Waunfawr Newtown Industrial Estate		LH	186	51	Michael Williams
Unit 3	New Tredegar Business Park White Rose Way, New Tredegar, NP24 6BH		LH	76	30	Michael Williams
Unit 15	New Tredegar Business Park White Rose Way, New Tredegar, NP24 6BH		LH	76	30	Michael Williams
Unit 21	Penmaen Small Business Centre, Penmaen Road, Pontllanfraith, Blackwood, NP12 2DZ		LH	35	46	Michael Williams
Unit 29	Woodfieldside Business Park, Penmaen Road, Pontllanfraith, Blackwood, NP12 2DG		LH	101	51	Michael Williams
Unit 33	Sycamore Close, Dyffryn Business Park, Ystrad Mynach, CF82 7RJ		LH	80	49	Michael Williams

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Caerphilly – Office

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Ground floor and First floor	Ty Charlestown, 44-46, High Street, Bargoed, CF81 8RD	Boargoed	LH	376	~	Cushman and Wakefield
Oakdale Suite	St. Margarets Park, Pengam Road, Bargoed, CF81 9FW	Boargoed	LH	59	71	Brinsons
Dowlais Suite	St. Margarets Park, Pengam Road, Bargoed, CF81 9FW	Bargoed	LH	105	~	Brinsons

Unit 3A	Street Record, Withey Dyffryn Court, Ystrad Mynach, CF82 7TT	Ystrad Mynach	LH	159	48	Alder King
Entire Building	Abacus House, Windsor Street, Caerphilly, CF83 1FW	Caerphilly	LH	226	~	Hutchings & Thomas
Suite 1 and 7	Van Court, Caerphilly Business Park, Caerphilly, CF83 3ED	Caerphilly	LH	910	~	Savills
Unit B	Caerphilly Business Park, The Octagon, Castlegate, Caerphilly, CF83 3ED	Caerphilly	LH	426	~	Hansteen Limited
~	3, Caerphilly Business Park, Caerphilly, Cf83 3gg	Caerphilly	LH	116	~	Savills
~	3, Caerphilly Business Park, Caerphilly, Cf83 3gg	Caerphilly	LH	42	~	Cushman & Wakefield
-Ground suites 2,3 & 4, -1st Suites 4 & 6	Caerphilly Business Park, Caerphilly, CF83 3GG	Caerphilly	LH	397	~	Savills
First Floor, Suite 5	De Clare House, 4, Sir Alfred Owen Way, Caerphilly, CF83 3HU	Caerphilly	LH	441	~	Savills
Ground, First and Second Floor	De Clare Court, 5, Sir Alfred Owen Way, Caerphilly, CF83 3HU	Caerphilly	LH	751	~	Savills
Second Floor (part)	Pontygwindy Industrial Estate, De Clare Court, Sir Alfred Owen Way, Caerphilly, CF83 3HU	Caerphilly	LH	354	54	Brinsons
Ground Floor	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU	Caerphilly	LH	138	~	Jenkins best Commercial Property

First floor (part)	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU	Caerphilly	LH	176	~	Brinsons
First Floor (part)	Pontygwindy Industrial Estate, De Clare House, Pontygwindy Road, Caerphilly, CF83 3HU	Caerphilly	LH	134	~	Jenkins Best Commercial Property
First Floor	124-128 High Street, Caerphilly, NP12 1AF	Caerphilly	LH	284	54	Cooke & Arkwright
Entire Building	Ewbridge House, 75-77, High Street, Blackwood, NP12 1YY	Blackwood	LH	1,162	~	Brinsons
Second Floor	21, High Street, Blackwood, NP12 3UD	Blackwood	LH	24	~	Brinsons

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Monmouthshire – Industrial

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Offices, Unit 1, 2, 3 and 4	Builders Yard, Chepstow Road, Usk, NP15 1EN	Monmouthshire (Usk)	LH	496	~	M4 Property Consultants
Unit 12	Bulwark Industrial Estate, Bulwark, Chepstow, NP16 5QZ	Monmouthshire (Chepstow)	LH	232	~	ETP Property Consultants
Unit 10 - 11	Bulwark Industrial Estate, Bulwark, Chepstow, NP16 5QZ	Monmouthshire (Chepstow)	LH	493	~	ETP Property Consultants
Unit 2	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	157	~	Jenkins Best Commercial Property Consultants
Unit 1	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	157	~	Jenkins Best Commercial Property Consultants

Unit 4	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	267	~	Jenkins Best Commercial Property Consultants
Unit 3	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	157	~	Jenkins Best Commercial Property Consultants
Unit 5	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	110	~	Jenkins Best Commercial Property Consultants
Unit 6	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	128	~	Jenkins Best Commercial Property Consultants
Unit 7	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	128	~	Jenkins Best Commercial Property Consultants
Unit 8	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	129	~	Jenkins Best Commercial Property Consultants
Unit 9	Beaufort Park, Beaufort Trade Park, Beaufort Park Way, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	284	~	Jenkins Best Commercial Property Consultants
Ground Floor	Larkfield Trade Park, Newport Road, Chepstow, NP16 5YS	Monmouthshire (Chepstow)	LH	1,374	~	ETP property consultants
~	Aluk, Newhouse Farm Industrial Estate, Chepstow, NP16 6UD	Monmouthshire (Chepstow)	LH	14,073	~	JLL
~	Wales 1 Business Park, Newport Road, Magor, NP25 3DG	Monmouthshire (Magor)	LH	2,622	~	Savills UK

Ground Floor	Industrial Property, Station Road, Caldicot, NP26 3UE	Monmouthshire (Caldicot)	LH	199	~	Arc Retail / ETP Property Consultants
5-6	Severnbridge Industrial Estate, Castle Way, Newport, NP26 5PR	Monmouthshire (Newport)	LH / FH	1,247	~	ETP Property Consultants
Unit 15	First Investments, Norman Way, Portskewett, NP26 5PT	Monmouthshire (Portskewett)	LH	1,979	~	JLL
Unit 4	Severnbridge Industrial Estate, Symondscliffe Way, Caldicot, NP26 5PW	Monmouthshire (Caldicot)	LH	6,356	~	Jenkins Best Commercial Property Consultants
Unit 12	Severnbridge Industrial Estate, Symondscliffe Way, Caldicot, NP26 5PW	Monmouthshire (Caldicot)	LH	2,465	~	Jenkins Best Commercial Property Consultants
Unit 4	Severnbridge Industrial Estate, Symondscliffe Way, Caldicot, NP26 5PW	Monmouthshire (Caldicot)	LH	6,356	27	Jenkins Best Commercial Property Consultants
Unit 16	Mill Street Industrial Estate, Mill Street, Abergavenny, NP7 5HE	Monmouthshire (Abergavenny)	LH	173	~	Hutchings and Thomas
Unit 13	Mill Street Industrial Estate, Mill Street, Abergavenny, NP7 5HE	Monmouthshire (Abergavenny)	LH	176	~	Jenkins Best Commercial Property Consultants
Unit 5	Mill Street Industrial Estate, Mill Street, Abergavenny, NP7 5HE	Monmouthshire (Abergavenny)	LH	175	~	Jenkins Best Commercial Property Consultants
Unit 8a	Mill Street Industrial Estate, Mill Street, Abergavenny, NP7 5HE	Monmouthshire (Abergavenny)	LH	86	~	Jenkins Best Commercial Property Consultants
~	Newport Road, Chepstow, Monmouthshire, NP16	Monmouthshire (Chepstow)	LH	230	~	ETP Property Consultants

~	Pill Farm Magor, Caldicot, NP26 3EE	Monmouthshire (Caldicot)	LH	~	~	DJP Newland Rennie
Unit 2	Pill Farm Magor, Caldicot, NP26 3EE	Monmouthshire (Caldicot)	LH	~	~	DJP Newland Rennie
Unit 1	Pill Farm Magor, Caldicot, NP26 3EE	Monmouthshire (Caldicot)	LH	~	~	DJP Newland Rennie
Unit 2a	Bulwark Road, Bulwark, Chepstow, NP16 5JG	Monmouthshire (Chepstow)	LH	93	~	DJP Newland Rennie
The Market Tavern	26 Agincourt Square, Monmouth, NP25 3BT	Monmouthshire (Monmouth)	LH	~	~	DJP Newland Rennie
~	Lewis Lane, Abergavenny	Monmouthshire (Abergavenny)	LH	~	~	FoyWilliams
~	Valley Way Enterprise Park, Hadnock Road, Monmouth, NP25	Monmouthshire (Monmouth)	FH	20,360	~	Lambert Smith Hampton
~	Valley Way Enterprise Park, Hadnock Road, Monmouth, NP25	Monmouthshire (Monmouth)	FH	385	~	Lambert Smith Hampton
~	High House Farm, Raglan, Usk NP15	Monmouthshire (Usk)	LH	186	~	DJP Newland Rennie
Unit 2	The Turnery, Chepstow Road, Usk NP15	Monmouthshire (Usk)	LH	~	~	DJP Newland Rennie

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Monmouthshire – Office

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
1st Floor (Part)	1, Maryport Street, Usk, NP15 1AB	Monmouthshire (Usk)	LH	11	~	KBW Chartered Surveyors
1st Floor (part)	1, Maryport Street, Usk, NP15 1AB	Monmouthshire (usk)	LH	12	~	KBW Chartered Surveyors
1st Floor (part)	1, Maryport Street, Usk, NP15 1AB	Monmouthshire (usk)	LH	21	~	KBW Chartered Surveyors
2nd Floor (part)	1, Maryport Street, Usk, NP15 1AB	Monmouthshire (usk)	LH	28	~	KBW Chartered Surveyors
Office Suite	Former Usk Adult Education Centre, 18, Maryport Street, Usk, NP15 1AE	Monmouthshire (usk)	LH	16	~	Hutchings & Thomas
Suite 8	Former Usk Adult Education Centre, 18, Maryport Street, Usk, NP15 1AE	Monmouthshire (usk)	LH	9	~	Hutchings & Thomas
1st Floor	Oak Barn, Off B4598, Usk, NP15 1JY	Monmouthshire (usk)	LH	65	~	Linnells Property Consultants
First Floor, Basement, Second Floor, Ground Floor	Boverton House Day Centre, Bulwark Road, Chepstow, Np16 5je	Monmouthshire (Chepstow)	FH	459	~	Alder King
Entire Building	Merlin House, Station Road, Chepstow, NP16 5PB	Monmouthshire (Chepstow)	FH	354	~	ETP Property Consultants
All Units	1, Beaufort Place, Chepstow, Np16 5pe	Monmouthshire (Chepstow)	FH	282	~	GVA / Basepoint
2nd Floor	Agincourt House, Agincourt Square, Monmouth, NP25 3BT	Monmouthshire (Monmouth)	LH	73	~	Hirons Morgan & Yapp

Ground floor and Second floor	Wales 1 Business Park, Newport Road, Magor, Np25 3dg	Monmouthshire (magor)	LH	2,437	151	Alder King
Building 103	Wales 1 Business Park, Newport Road, Magor, Np25 3dg	Monmouthshire (magor)	LH	135	~	JLL / Savills UK
First Floor (part)	Progress Industrial Estate, Station Road, Caldicot, NP26 3UE	Monmouthshire (caldicot)	LH	97	~	ETP Property Consultants
Ground and First floor	Progress Industrial Estate, Station Road, Caldicot, NP26 3UE	Monmouthshire (caldicot)	LH	~	~	Davis and Sons Limited
1st Floor (part)	Holman House, 36-38, Newport Road, Caldicot, NP26 4BQ	Monmouthshire (caldicot)	LH	50	61	ETP Property Consultants
Unit 14	Wesley Buildings, Newport Road, Caldicot, NP26 4LY	Monmouthshire (caldicot)	LH	84	~	ETP Property Consultants
Unit 15	Wesley Buildings, Newport Road, Caldicot, NP26 4LY	Monmouthshire (caldicot)	LH	102	102	Hartnell Taylor Cook LLP
Unit 4C Unit 11A Unit 7 Unit 4A Unit 9A3 Unit 11B Unit 6 -(part)	Castlegate Business Park, Caldicot Road, Portskewett, Np26 5ad	Monmouthshire (portskewett)	LH	1,954	54	Alder King
~	12, Caldicot Road, Portskewett, Np26 5sl	Monmouthshire (portskewett)	LH	458	~	JLL
Ground Floor	Swan Meadow, Monmouth Road, Abergavenny, NP7 5HF	Monmouthshire (abergavenny)	LH	126	~	EJ Hales
~	Riverside Court, Chepstow, Np16	Monmouthshire (Chepstow)	~	92	~	Search Office Space nationwide
~	Riverside Court, Chepstow, Np16	Monmouthshire (Chepstow)	~	23	~	Search Office Space nationwide

~	Riverside Court, Chepstow, NP16	Monmouthshire (Chepstow)	~	4	~	Search Office Space nationwide
~	Riverside Court, Beaufort Park, Chepstow, NP16 5UH	Monmouthshire (Chepstow)	LH	1,858	~	Knight Frank
Unit 37	Baspoint Chepstow, NP16	Monmouthshire (Chepstow)	LH	23	~	Adre Properties
Ash Suite – Ground Floor	Llancayo Farm, Usk, NP15 1HY	Monmouthshire (usk)	LH	69	~	Linnells Property Consultants
62 - 64 Former Barclays Bank	Caldicot Np26 4br	Monmouthshire (caldicot)	LH	147-250	~	Alder King
Retail Unit – Ground Floor	27 High Street, Chepstow	Monmouthshire (Chepstow)	LH	112	~	ETP Property Consultants

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Newport – Industrial

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Building A Building B Building C Building D	Industrial Site, Ty Mawr Lane, Cardiff, CF3 2UF	Newport	FH	801	~	Hutchings & Thomas
Warehouse	Warehouse/Production Space, Imperial Park, South Lake Drive Newport NP10 8AS	Newport	LH	418	48	Cooke & Arkwright
Without mezzanine level	Ip4, Celtic Way, Newport, Np10 8be	Newport	LH	12,332	~	JLL
Including the mezzanine level	Ip4, Celtic Way, Newport, Np10 8be	Newport	LH	29,965	~	Cushman & Wakefield
Entire Building	Greenhill Depot, St Brides Newport NP10 8SR	Newport	LH	418	~	Cooke & Arkwright
~	Former R F Brookes Ltd, Road A, Newport, Np10 9fq	Newport	LH	80	~	Cushman & Wakefield

~	What Plus Limited, Chartist Way, Newport, Np10 9xj	Newport	FH	16,437	~	JLL
Unit 8	Wern Trading Estate, Wern Trading Estate, Newport, NP10 9XX	Newport	LH	271	~	DLP Surveyors Limited
Unit 4	Taverner Trading Estate, Station Road, Newport, NP18 1BU	Newport	LH	240	~	Linnells Property Consultants
Floor 1	Langland Way, Reevesland Park Industrial Estate NP19 4PT	Newport	LH	4,103	~	Colliers International
Industrial Estate	New Venture Buildings, Caswell Way, Newport, Np19 4pw	Newport	LH	3,404	~	Knight frank
~	Newport Retail Park, Spytty Road, Newport, Np19 4qq	Newport	LH	3,716	~	JLL
Industrial Estate	1, Decoypool Road, Newport, Np19 4qx	Newport	LH	46,447	~	Knight Frank
Unit 2 and 3	1, Decoypool Road, Newport, Np19 4qx	Newport	LH	12,336	~	Knight Frank
Unit 4/5	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	590	~	Jenkins best commercial property consultants
Unit 3	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	2,016	~	Middleton Perry
Unit 7	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	216	~	Jenkins Best Commercial property Consultants
Unit 25	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	146	~	Jenkins Best Commercial property consultants
Unit 18A	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	416	~	Jenkins Best Commercial property consultants
Unit 10	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	188	~	Middleton Perry

Unit 11	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	244	~	Middleton Perry
Unit 14	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	1,008	~	Middleton Perry
Unit18	Newport Business Centre, Corporation Road, Newport, NP19 4RF	Newport	LH	217	~	Middleton Perry
~	Pond 4m From Euro Car Parts, Unit 6 In Industrial Estate, 21m From Queensway Meadows, Queensway Meadows, Newport, Np19 4SL	Newport	LH	608	~	Cushman and Wakefield
Unit 3	Leeway Industrial Estate, Leeway Court, Off Lee Way, Newport, NP19 4SL	Newport	LH	226	32	Linnells Property Consultant / Herbert R Thomas / Middleton Perry
Unit 4	Leeway Industrial Estate, Leeway Court, Off Lee Way, Newport, NP19 4SL	Newport	LH	226	32	Linnells Property Consultant / Herbert R Thomas / Middleton Perry
Unit 5	Leeway Industrial Estate, Leeway Court, Off Lee Way, Newport, NP19 4SL	Newport	LH	226	32	Linnells Property Consultant / Herbert R Thomas / Middleton Perry
Unit 6	Leeway Industrial Estate, Leeway Court, Off Lee Way, Newport, NP19 4SL	Newport	LH	226	32	Linnells Property Consultant / Herbert R Thomas / Middleton Perry
Unit 7	Leeway Industrial Estate, Leeway Court, Off Lee Way, Newport, NP19 4SL	Newport	LH	226	32	Linnells property consultant / Herbert R Thomas / Middleton Perry
Unit 11	Leeway Industrial Estate, Leeway Court, Off Lee Way, Newport, NP19 4SL	Newport	LH	118	32	Linnells property consultant / Herbert R Thomas / Middleton Perry
Unit 18	Leeway Industrial Estate, Leeway Court, Off Lee Way, Newport, NP19 4SL	Newport	LH	118	32	Herbert R Thomas
~	Delta House, Meadows Road, Newport, Np19 4SS	Newport	LH	15,232	35	JLL

Industrial / Distribution	Street Record, Nash Mead, Newport, Np19 4su	Newport	FH	4,470	~	Knight Frank
22-25	Queensway Meadows Industrial Estate, Nash Mead, Estuary Road, Newport, NP19 4SU	Newport	FH	3,716	`~	Hutchings & Thomas
106	Queensway Meadows Industrial Estate, Nash Mead, Estuary Road, Newport, NP19 4SU	Newport	LH	232	~	Hansteen Limited
Warehouse	Ruby House, Herbert Road, Newport, NP19 7BH	Newport	LH/FH	387	~	M4 Property Consultants
Ground Floor	22, Exeter Street, Newport, NP19 8DE	Newport	FH	134	~	Hutchings & Thomas
Unit 1A	Newport Arcade, High Street, Newport, NP20 1GD	Newport	LH	95	~	Linnells Property Consultant
Unit 3	Evtol Trading Estate, Frederick Street, Newport, NP20 2DR	Newport	LH	89	~	Jenkins best commercial property consultants
Unit 14	GREENWICH ROAD, NEWPORT, NP20 2NN	Newport	LH	199	~	JLL
Ground Floor	Maesglas Retail Park, Former Comet Site, Dock's Way Junction, Newport City, NP20 2NS	Newport	LH	1,575	~	Watts & Morgan
Shed 3&4	Port of Newport, East Way Road, Newport, NP20 2UW	Newport	LH	473	~	Jenkins Best Commercial Property Consultants
~	Station Buildings, Queensway, Newport, NP20 4AX	Newport	LH	116,117	`~	JLL
Ground Floor	Wernddu Farm, Allt-Yr-Yn, Newport, NP20 5EJ	Newport	LH		~	Davis & Sons
Unit	Spencer House, Alderney Street, Newport, NP20 5NH	Newport	LH	125	~	Hutchings & Thomas
Unit 3C	Albany Industrial Estate, Albany Street, Newport, NP20 5NS	Newport	LH	397	~	Jenkins Best Property Consultants
Unit 3F	Albany Industrial Estate, Albany Street, Newport, NP20 5NS	Newport	LH	145	~	Jenkins Best Property Consultants
Unit 3G	Albany Industrial Estate, Albany Street, Newport, NP20 5NS	Newport	LH	155	~	Jenkins Best Property Consultants
Unit 2	Celtic Business Park, Newport, NP19 4QZ	Newport	LH	2,745	~	Knight Frank

Unit 3	Celtic Business Park, Newport, NP19 4QZ	Newport	LH	9,286	~	Knight Frank
~	New Venture Buildings, Reevesland Industrial Estate, Newport, NP19 4PW	Newport	LH	3,404	36	Knight Frank
~	Langland Way, Newport, South Wales, NP19	Newport	LH	134	~	Middleton Perry
~	Langland Way, Newport, South Wales, NP19	Newport	LH	195	~	Middleton Perry
Unit 13	Estuary Court, Queensway Meadows Industrial Estate, Newport, UK NP19 4SY	Newport	LH	61	~	Industrials
Former Suzuki Showroom	Ponthir Road, Caerleon, Newport	Newport	LH	172	~	Hutchings and Thomas

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Newport – Office

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
All units	Tovey House, Cleppa Park, Newport, Np10 8ba	Newport	LH	160	793	GVA
Ground floor (1), First floor (3), Ground floor (2), First floor (4)	3, Lakeside Drive, Newport, Np10 8bb	Newport	LH/Investment	1,410	~	Cushman & Wakefield
First Floor (part)	Celtic Springs Business Park, Integra House, 1, Vaughan Court, Newport, NP10 8BD	Newport	LH	239	~	Hutchings & Thomas
Suite 2 and Suite 1	The Quadrant, Buchanan Way, Newport, Np10 8fz	Newport	LH	2,787	161	Knight Frank
Ground Floor and First Floor	Caradog House Newport NP10 8UG	Newport	LH	1,260	54	Cooke and Arkwright
First floor – Suite B First floor – Suite C First floor – Suite A	Caradog House, Cleppa Park, Newport, Np10 8ug	Newport	LH	790	54	Knight Frank
Offices	Imperial House, Imperial Way, Newport, Np10 8uh	Newport	LH	2,229	161	Knight Frank / Savills

Offices	Imperial House, Imperial Way, Newport, Np10 8uh	Newport	Investment	2,478	~	Knight Frank
Unit 1 - Silver Telecom Ltd **Unit 2** - Phixos Ltd **Unit 3 -** Abriox Ltd **Unit 6 -** Vans Direct Ltd **Unit 5 -** Identigen Ltd **Unit 4 -** Insight Health Screening Ltd	The Courtyard, Imperial Park, Newport, Np10 8ul	Newport	Investment	2,423	~	Knight Frank / Cooke & Arkwright
Ground Floor, Second Floor, First Floor	Guinevere House Langstone Business Park Phase 2, Priory Drive, Newport, NP18 2HJ	Newport	LH	2,558	151	Knight Frank
Ground floor suite A	Langstone Business Village, Priory Drive, Newport, NP18 2LH	Newport	LH	240	135	Alder King
Suite A	Wye & Teme House, Langstone Park, Newport, NP18 2LH	Newport	LH	240	135	Knight Frank / Alder King
Lower Ground and Ground	Coldra Wood, Chepstow Road, Newport, NP18 2YB	Newport	LH	3,347	~	Savills
~	Coldra Wood, Chepstow Road, Newport, NP18 2YB	Newport	LH	5,932	108	JLL
Ground Floor - Suite C Second Floor First Floor, Warehouse/Stores Ground Floor -Suite B Ground Floor -Suite A	1a, Esperanto Way, Newport, NP19 0RD	Newport	LH	566	108	Knight Frank / M4 Property Consultants
Units 2, 3, 4, 8, 9, 10	Clarence House, Clarence Place, Newport, NP19 7AA	Newport	LH	3,246	~	Savills / Hutchings & Thomas
First, Second and Third Floor	4-5, Market Street, Newport, NP20 1FU	Newport	LH	479	54	Hutchings & Thomas

Second Floor (part)	46-47, High Street, Newport, NP20 1GA	Newport	LH	73	~	Jenkins Best Commercial Property Consultants/ Linnells Property Consultants
Third Floor (part)	46-47, High Street, Newport, NP20 1GA	Newport	LH	57	~	Jenkins Best Commercial Property Consultants/ Linnells Property Consultants
First and Second Floor	11-11a, Charles Street, Newport, NP20 1JU	Newport	LH	96	89	M4 Property Consultants/ Parrys Commercial
Unit 3	Kings Court (Former Kings Hotel), 7-8, High Street, Newport, NP20 1QU	Newport	LH	422	~	Hutchings & Thomas
Second Floor (part), Third Floor (part)	149-151, Commercial Street, Newport, NP20 1TS	Newport	LH	417	~	M4 Property Consultant
Second and Third Floor	25-26, Commercial Street, Newport, NP20 1YD	Newport	LH	234	86	Emanuel Jones
Unit 1	St. Michael'S Mews, Newport, NP20 2BQ	Newport	LH	158	~	M4 Property Consultants
Second floor (right wing), Second Floor (left wing), Ground Floor (left wing)	Usk House, George Street, Newport, NP20 2GD	Newport	LH	1,437	124	Cooke & Arkwright
Entire Building	St Woolos Lodge, Bassaleg Road, Newport, NP20 3PY	Newport	LH		~	Newport Norse
3rd Floor, Office B, 5th Floor, 2nd Floor, 6th Floor, 4th Floor	Subway Under Railway Station, Queensway, Newport, NP20 4AD	Newport	LH	4,930	~	Knight Frank / Cooke and Arkwright
Second Floor	Regency Chambers, 18-22, Bridge Street, Newport, NP20 4AN	Newport	LH	131	~	Linnells Property Consultants
Ground Floor (part)	Regency Chambers, 18-22, Bridge Street, Newport, NP20 4AN	Newport	LH	64	~	Linnells Property Consultants
Entire Building	Regency Chambers, 18-22, Bridge Street, Newport, NP20 4AN	Newport	LH	490	~	Linnells Property Consultants

First Floor	Tredegar Chambers, 76-81, Bridge Street, Newport, NP20 4AQ	Newport	LH	204	~	Hutchings & Thomas
Ground Floor, Suite 8, 1st Floor, Suite 101, 1st Floor, Suite 103, 2nd Floor	Platform, 11-20 Devon Place, Newport, NP20 4NW	Newport	LH	514	~	Cooke & Arkwright
Suite 4 – Second Floor	Agincourt House, 14, Clytha Park Road, Newport, Np20 4pb	Newport	LH	82	~	Knight Frank
Entire Building	33, Godfrey Road, Newport, NP20 4PE	Newport	LH	196	~	Hutchings & Thomas
Second Floor	24, Gold Tops, Newport, NP20 4PG	Newport	LH	87	~	Hutchings & Thomas
Entire Building	Norwich House, 1-2, Gold Tops, Newport, NP20 4PG	Newport	Investment	747	~	Hutchings & Thomas
Ground Floor (part)	Former Newport Magistrates' Court, 25-26, Gold Tops, Newport, NP20 4PG	Newport	LH	70	~	Hutchings & Thomas
Lower Ground	19-20, Gold Tops, Newport, NP20 4PH	Newport	LH	73	108	Hutchings & Thomas
Ground Floor (part)	Goldfields House, 18a, Gold Tops, Newport, NP20 4PH	Newport	LH	120	~	Hutchings & Thomas
First Floor and Second Floor	20-21 Commercial Street, Newport, NP20 4RS	Newport	LH	209	54	Cooke & Arkwright
Ground Floor (part)	24, Bridge Street, Newport, NP20 4SF	Newport	LH	43	~	Hutchings & Thomas
Ground Floor (part)	24, Bridge Street, Newport, NP20 4SF	Newport	LH	28	~	Hutchings & Thomas
Ground Floor, First Floor, Second Floor, Third Floor, Fourth Floor, Fifth Floor	22-29, Mill Street, Newport, Np20 5ha	Newport	LH	5,959	~	Savills
~	The Hub, Mill Street, Newport, NP20 5HA	Newport	LH	9	~	Savills

Office	Quadrant House, Celtic Springs Business Park, Newport, NP10 8FZ	Newport	LH	1,393	161	Knight Frank
~	Malpas Court, Oliphant Circle, Newport, NP20	Newport	LH	68	~	NPS Group
Entire office – two offices	Lower Dock Street, Newport, Gwent. NP20 2AF	Newport	LH		~	Davis & Sons
First Floor – Office 2	Grafton Lane, Newport, Gwent. NP19 0AT	Newport	LH		~	Davis & Sons
First Floor	West Market Street, Newport, South Wales, NP20	Newport	LH		~	Hathways
~	Forge Road, Bassaleg, Newport	Newport	LH	267	129	Jeffrey Ross
~	Caerleon Road, Newport, Gwent. NP19 7BU	Newport	FH		~	Davis & Son
Second and Third Floor	Upper Floors, 51 High Street, Newport	Newport	LH	232	~	Hutchings & Thomas
Ground Floor	The Stables, 25-26 Gold Tops, Newport, South Wales	Newport	LH	70	~	Hutchings & Thomas
~	120 Commercial Street, Newport	Newport	FH	2,830	~	Hutchings & Thomas
~	69 Bridge Street, Newport	Newport	FH	42	~	Hutchings & Thomas
~	Wern Industrial Estate, Rogerstone, NP10 9FQ	Newport (Rogerstone)	LH	206	~	Linnells Property Consultant
~	28 Bridge Street, Newport, NP20 4AN	Newport	LH	163	~	Linnells Property Consultants
Unit 4	Herbert Road, Newport, NP19 7BU	Newport	FH	101	~	Linnells Property Consultants
~	17-18 High Street, Newport, NP20 1GA	Newport	LH	221	81	Linnells Property Consultants
Suite 4,	Oak House, Celtic Springs Business Park, Newport, NP10 8BD	Newport	LH	381	129	Linnells Property Consultants / Emanuel Jones
First Floor	4-6 Kingsway Shopping Centre, Newport, NP20 1EX	Newport	LH	243	~	M4 Property Consultant
First Floor	1a Carisbrooke Road, Newport	Newport	LH	141	~	M4 Property Consultant
~	26 Railway Street, Newport	Newport	LH	115	~	M4 Property Consultant

Ground, First and Second Floor	The Griffin, Griffin Street, Newport	Newport	FH	67	~	M4 Property Consultant
Ground Floor	Rowan House, Celtic Springs Business Park, Newport	Newport	LH	149	~	M4 Property Consultants

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Torfaen – Industrial

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Unit 21	South Pontypool Industrial Estate, Panteg Way, Pontypool, NP4 0LS	Torfaen (Pontypool)	LH	104	~	Hutchings & Thomas
Units	A R D Business Park, Polo Grounds, Pontypool, NP4 0SW	Torfaen (Pontypool)	LH, FH	2,311	~	M7 Real Estate
Unit 15	A R D Business Park, Polo Grounds, Pontypool, NP4 0SW	Torfaen (Pontypool)	LH	93	~	Jenkins Best Commercial Property Consultants
Unit 14	Polo Grounds Industrial Estate, Pontypool, NP4 0TW	Torfaen (Pontypool)	LH	1,491	~	Brinsons
Entire Building	Celtic Spirits, Limekiln Road, Pontypool, NP4 6TF	Torfaen (Pontypool)	FH	~	~	Hutchings & Thomas
Unit 1-8	Pontnewynydd Industrial Estate, Pontnewyntdd Road, Pontypool, NP4 6YW	Torfaen (Pontypool)	LH	2,207	~	Jenkins Best Commercial Property Consultants
Unit 5	Court Road, Industrial Estate, Court Road, Cwmbran, NP44 3AS	Torfaen (Cwmbran)	LH	282	~	Hutchings & Thomas
Unit 16	Court Road, Industrial Estate, Court Road, Cwmbran, NP44 3AS	Torfaen (Cwmbran)	LH	139	~	M4 Property Consultants / FI Real Estate Management
Unit 3	Court Road, Industrial Estate, Court Road, Cwmbran NP44 3AS	Torfaen (Cwmbran)	LH	304	~	Hutchings & Thomas
Unit 40	Court Road, Industrial Estate, Court Road, Cwmbran, NP44 3AS	Torfaen (Cwmbran)	LH	274	~	M4 Property Consultants

Unit 44	Llantarnam Industrial Park, Off Llantarnam Park Way, Cwmbran, NP44 3AW	Torfaen (Cwmbran)	LH	456	~	Lambert Smith Hampton
Industrial Estate	EFG Food and Technology Park, Llantarnam Industrial Estate, Cwmbran, NP44 3AX	Torfaen (Cwmbran)	LH	1,774	~	Knight Frank
~	229, Llantarnam Road, Cwmbran, NP44 3BQ	Torfaen (Cwmbran)	FH	29,579	~	JLL
Unit 1 (part)	Llantarnam Industrial Park, Lakeside House, Llantarnam Park Way, Cwmbran, NP44 3GA	Torfaen (Cwmbran)	LH	149	43	Hutchings & Thomas
Unit 1	Llantarnam Industrial Park, Lakeside House, Llantatnam Park Way, Cwmbran, NP44 3GA	Torfaen (Cwmbran)	LH	712	~	Hutchings & Thomas
Ground Floor Warehouse – Unit 4	Unit 4 Woodside Park, Springvale IE Cwmbran, NP44 5BA	Torfaen (Cwmbran)	LH	157	54	Cooke & Arkwright
Ground Floor – Unit 20b	Springvale IE Cwmbran, NP44 5BA	Torfaen (Cwmbran)	LH	142	~	Cooke & Arkwright
Unit 330	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	67	~	Jenkins Best Commercial Property Consultants
Unit 301	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	68	~	Jenkins Best Commercial Property Consultants
Unit 328	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	68	~	Jenkins Best Commercial Property Consultants
Unit 329	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	67	~	Jenkins Best Commercial Property Consultants
Unit 60	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	7,851	81	M4 Property Consultants
Units 85-92	Springvale, Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	268	~	Hutchings & Thomas
Unit J1	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	FH	308	~	Hutchings & Thomas
Unit J2	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	FH	265	~	Hutchings & Thomas

Unit J1 and Unit J2	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	FH	573	~	Hutchings & Thomas
Unit 37	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	FH	582	~	Hutchings & Thomas
Unit 36	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	515	~	M4 Property Consultants / FI Real Estate Management
Unit 40	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	526	~	FI Real Estate Management
Unit 41	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	537	~	M4 Property Consultants / FI Real Estate Management
Unit 6	Towngate Industrial Estate, Ty Coch Way, Cwmbran, NP44 7EZ	Torfaen (Cwmbran)	LH	182	~	Parrys Commercial / Linnells Property Consultant
Unit 5	Towngate Industrial Estate, Ty Coch Way, Cwmbran, NP44 7EZ	Torfaen (Cwmbran)	LH	303	~	Parrys Commercial / Linnells Property Consultant
Unit 3	Towngate Industrial Estate, Ty Coch Way, Cwmbran, NP44 7EZ	Torfaen (Cwmbran)	LH	322	~	DLP Surveyors LTD / Lambert Smith and Hampton
Unit 9	Ty Coch Industrial Estate, Ty Coch Way, Cwmbran, NP44 7HF	Torfaen (Cwmbran)	LH	956	~	Hansteen Limited
Warehouse	Ventnor Road, Old Cwmbran, NP44 3JY	Torfaen (Cwmbran)	LH	~	~	Angelwoods
Unit 11	Ard Business Park, Polo Grounds Industrial Estate, Pontypool, Np4 0sw	Torfaen (Pontypool)	LH	93	~	Jenkins Best Commercial Property Consultants
Unit 60	Springvale Industrial Estate, Cwmbran, NP44 5BE	Torfaen (Cwmbran)	FH	7,852	~	M4 Property Consultants
Unit 13	Court Road Industrial Estate, Cwmbran NP44 3AS	Torfaen (Cwmbran)	LH	571	~	M4 Property Consultants / FI Real Estate Management
Unit 14	Court Road Industrial Estate, Cwmbran NP44 3AS	Torfaen (Cwmbran)	LH	523	~	M4 Property Consultants / FI Real Estate Management
Unit 4	Forgeside Industrial Estate, Cwmbran, NP44 3LN	Torfaen (Cwmbran)	LH	95	~	M4 Property Consultants
Industrial Units	Mamilad Park Estate, Pontypool, NP4 0HZ	Torfaen (Pontypool)	LH	93 – 46,452	~	Cooke and Arkwright
~	Skewfields, Pontypool, NP4 0XZ	Torfaen (Pontypool)	FH	~	~	Linnells Property Consultant
Unit 21	Llantarnam Industrial Park, Cwmbran, NP44 3AZ	Torfaen (Cwmbran)	LH	70	~	Linnells Property Consultant

~	Grange Industrial Estate	Torfaen (Cwmbran)	LH	639	~	Linnells Property Consultant
Unit 77	Springvale Industrial Estate, Springvale, Cwmbran, NP44 5BD	Torfaen (Cwmbran)	LH	135	~	FI Real Estate Management
Unit 13 & 14	Court Road Industrial Estate, Cwmbran NP44 3AS	Torfaen (Cwmbran)	LH	1,145	~	FI Real Estate Management
Unit 23	Court Road Industrial Estate, Cwmbran NP44 3AS	Torfaen (Cwmbran)	LH	141	~	FI Real Estate Management

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

Torfaen – Office

Unit	Address	Settlement	Tenure	Size (sqm)	Rent (£/sqm)	Agents
Caerleon House, Mamhilad House	Mamhilad Park Estate, Pontypool, NP4 0HZ	Torfaen (Pontypool)	LH	660	118	Cooke & Arkwright
~	Coopers Buildings, Mamhilad Park Estate, Pontypool, NP4 0HZ	Torfaen (Pontypool)	LH	4,645	~	JLL
2nd Floor	17 Commercial Street, Pontypool, NP4 5JF	Torfaen (Pontypool)	LH	202	~	Hutchings &Thomas
1st Floor	17 Commercial Street, Pontypool, NP4 5JF	Torfaen (Pontypool)	LH	201	~	Hutchings & Thomas
Ground Floor	17 Commercial Street, Pontypool, NP4 5JF	Torfaen (Pontypool)	LH	78	~	Hutchings & Thomas
1st Floor	19, Crane Street, Pontypool, NP4 6LY	Torfaen (Pontypool)	LH	46	~	Linnells Property Consultants
Lower Ground	Ty Clarence, Clarence Road, Pontypool, NP4 8AZ	Torfaen (Pontypool)	LH	135	135	Hutchings & Thomas
1st Floor (part)	Church View, Ivor Street, Pontypool, NP4 9NA	Torfaen (Pontypool)	LH	80	65	Hutchings & Thomas
1st Floor (part)	Church View, Ivor Street, Pontypool, NP4 9NA	Torfaen (Pontypool)	LH	78	65	Hutchings & Thomas
1st Floor (part)	Church View, Ivor Street, Pontypool, NP4 9NA	Torfaen (Pontypool)	LH	68	65	Hutchings & Thomas

1st Floor (part)	Church View, Ivor Street, Pontypool, NP4 9NA	Torfaen (Pontypool)	LH	63	65	Hutchings & Thomas
2nd Floor	Powys House, South Walk, Cwmbran, NP44 1PB	Torfaen (Cwmbran)	LH	126	~	M4 Property Consultants
2nd Floor (part)	Gwent house, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	221	108	M4 Property Consultants
3rd Floor (part)	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	220	108	M4 Property Consultants
4th Floor	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	900	108	M4 Property Consultants
5th Floor	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	899	~	M4 Property Consultants
6th Floor	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	894	108	M4 Property Consultants
6th Floor (part)	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	186	~	M4 Property Consultants
5th Floor (part)	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	221	109	M4 Property Consultants
6th Floor	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	217	~	M4 Property Consultants
5th Floor (part)	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	677	106	M4 Property Consultants
5th Floor (part)	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	325	~	M4 Property Consultants
5th Floor (part)	Gwent House, Gwent Square, Cwmbran, NP44 1PL	Torfaen (Cwmbran)	LH	344	~	M4 Property Consultants
G, Upper Ground, 1	Ty Gwent, 53, The Highway, Cwmbran, NP44 2BQ	Torfaen (Cwmbran)	LH	3,212	~	Savills
Suite 4, Suite 2, Suite 5	Brecon House, William Brown Close, Cwmbran, NP44 3AB	Torfaen (Cwmbran)	LH	371	~	Cushman & Wakefield / Jenkins Best Commercial Property Consultants (suite 5 and 4)
Office Suites	Llantarnam Industrial Park, Brecon House, William Brown Close, Cwmbran, NP44 3AB	Torfaen (Cwmbran)	LH	728	~	M7 Real Estate
Ground Floor (part)	Raglan House, Llantarnam Park, Cwmbran, NP44 3AB	Torfaen (Cwmbran)	LH	46	~	Hutchings & Thomas

Suite 17	Raglan House, Llantarnam Park, Cwmbran, NP44 3AB	Torfaen (Cwmbran)	LH	47	~	Hutchings & Thomas
Ground Floor (part)	Raglan House, Llantarnam Park, Cwmbran, NP44 3AB	Torfaen (Cwmbran)	LH	44	~	Hutchings & Thomas
Suite 18 &19	Raglan House, Llantarnam Park, Cwmbran, NP44 3AB	Torfaen (Cwmbran)	LH	138	~	Hutchings & Thomas
Ground Floor (part)	Raglan House, Llantarnam Park, Cwmbran, NP44 3Ab	Torfaen (Cwmbran)	LH	44	~	Hutchings & Thomas
Offices	Oakley House Pavilions, Lakeside Llantarnam Industrial Estate, Cwmbran, NP44 3AX	Torfaen (Cwmbran)	LH	201	135	Knight Frank LLP
~	Lakeview House, Lake View, Cwmbran, NP44 3HP	Torfaen (Cwmbran)	LH	3,278	129	JLL
Ground and 1st Floor	Stadium House, Oldbury Road, Cwmbran, NP44 3JU	Torfaen (Cwmbran)	LH	278	113	Hutchings & Thomas
2nd, 1st and ground floor	Arvin Meritor Grange Road, Cwmbran, NP44 3XU	Torfaen (Cwmbran)	LH	1,515	86	Hutchings & Thomas
~	Vantage Point, Ty Coch Way, Cwmbran, NP44 7HF	Torfaen (Cwmbran)	LH	368	~	Cushman & Wakefield
Unit 19	Polo Grounds Industrial Estate, Pontypool, NP4 OTW	Torfaen (Pontypool)	LH	118	~	Linnells Property Consultant
Pearl Assurance House	Hanbury Road, Pontypool, NP4 6LY	Torfaen (Pontypool)	LH/FH	1,098	32	Linnells Property Consultant
~	19 Crane Street, Pontypool, NP4 6LY	Torfaen (Pontypool)	FH	302	~	Linnells Property Consultant
Beacon House	William Brown Close, Llantarnam Industrial Park, Cwmbran, NP44 3AB	Torfaen (Cwmbran)	LH/FH	1,032	~	Savills
~	Lakeside, Llantarnam Park, Cwmbran, Torfaen, NP44 3XS	Torfaen (Cwmbran)	LH	105 - 1,311	~	Cushman & Wakefield

Source: Radius Data Exchange, Rightmove, Individual Property Agent's Websites, 2019

APPENDIX 3

List of Consultees

Appendix 3 – List of Consultees

Cooke & Arkwright

Ebbw Vale Enterprise Zone

JLL

Savills

Welsh Government