

From: Daniel Evans <dle@powell-lloyd.co.uk>
Sent: 13 November 2020 12:22
To: Owen Young <OYoung@alderking.com>
Subject: Cwmbran - Llantarnam Park, Plot C1 - Subject to Contract

Dear Owen

Thanks for your most recent email regarding final bids for the above property. My client remains committed to purchasing the site to enable expansion of their existing tenants operation located immediately next door. My client MGTS St Johns High Income Property Fund as the name would suggest is primarily an investor in income generating properties and their intention here is certainly not to acquire a vacant development site speculatively. They wish to assure your client that negotiations with their tenant have reached an advanced stage regarding their expansion and are in fact meeting today to discuss in more detail and to provide you with further information regarding the quality of new employment that will be created. Further information will be sent following the meeting later today where Covid related lockdowns in various locations have prevented a meeting taking place prior to today flowing your email last week. We trust further information can be provided by us before the close of play.

We have taken planning advice regarding our proposed use from the Cardiff office of Turleys which we attach above and are confident on the proposed use for the site being acceptable, you have previously seen an indicative scheme design. The occupier Multi-Colour Labels are a multi-national company with 78 locations worldwide. They wish to create a full range of jobs, both higher and lower skilled in the proposed facility, which will offer further employment opportunity to all in the local community. The efficiencies in their operation obtained through expansion immediately next door to their existing facility are vital to securing the long-term viability of their occupation within the Cwmbran and wider South Wales area particularly at a time where there is increasing competition from other locations across the globe. This is surely the type of company, who both designs and manufactures products on site we wish to retain in our economy, particularly in times of such economic uncertainty.

I believe we have provided all the financial information required of us, but we will be very happy to provide anything else you may require.

To summarise:

- We have pursued the site for over 18 months and cannot move any further forward with the occupier until the site is secured.
- A large range of new jobs will be created and secured through our acquiring the site. Further info to follow later today.
- My client owns the adjoining property, leased to Multi-Colour and the subject site is the most operationally efficient location for expansion.
- There is a real risk of the tenant re-locating to another UK or worldwide location should expansion not be achievable here.
- We have studied the info pack in detail
- We have already brought in a planning consultant and can submit a planning permission within a short timescale
- Construction will be in accord with the Welsh Sustainable Building's policy and current BREEAM parameters previously outlined are agreed
- Other vendor requests previously stipulated are agreed

- My client has confirmed that they will endeavour to employ local contractors and construction teams retaining the benefit of the investment in Wales and the local economy.
- My client will agree to increase their previous offer **£420,000 (four hundred and twenty-thousand)** exclusive of VAT for the site and has also agreed all the previous points outlined regarding abortive costs. Timescales, lawyers etc are all as per our previous offer.

Should you require any further information from us, please do not hesitate to contact me and I look forward to hearing from you in due course.

Kind regards

Dan

Daniel Evans BSc Hons MRICS
Director



3rd Floor, Capital Tower
Greyfriars Road
Cardiff, CF10 3AZ
Tel: 02920 098 844
Mob: 07855 245 527
dle@powell-lloyd.co.uk



This email is confidential and is intended solely for the use of the individual or entity to whom it is addressed. If you are not the intended recipient and have received this email in error then any use, dissemination, forwarding, printing or copying of this email is strictly prohibited. You should contact the sender by return email and then delete all the material from your system. Any views or opinions expressed are solely those of the author and do not necessarily represent those of Powell-Lloyd Property. This email does not form part of a legally binding agreement. We cannot accept liability for any loss or damage caused by software viruses.

Powell Lloyd Ltd is a limited company registered in England and Wales (registered number 7315898). A list of names of our members and their professional qualifications is open to inspection at our registered office, 3rd Floor, Capital Tower, Greyfriars Road, Cardiff, CF10 3AZ

This email was scanned by Bitdefender