

ADVERTORIAL: Strong interest in Welsh Government's new manufacturing building in Ebbw Vale

A new manufacturing building in Ebbw Vale, developed speculatively by the Welsh Government, is generating strong market interest.

The 52,582 sq ft RYB1 scheme, which was completed last October, is being marketed by property consultants Knight Frank at £6.50 per sq ft. The building comprises manufacturing or production space with two-storey open-plan office accommodation and a dedicated secure service yard and loading area.

It has been constructed to BREEAM Excellent standards and designed to minimise embodied carbon within its structure.

There is understood to be interest from both indigenous firms looking to expand and potential inward investors into Wales. Knight Frank is confident of a letting deal being struck in the first quarter of this year.

The construction of the new unit forms part of a £100m funding commitment announced by the Welsh Government back in 2017, under the Tech Valleys programme, after its decision not to approve the Circuit of Wales racetrack development on common land at Rhyd y Blew. To develop the remaining 30 acres available on the Rhyd y Blew industrial site, Welsh Government has provided £1.6m of funding for infrastructure including roads and services. The site is located within the Ebbw Vale Enterprise Zone.

Knight Frank is also marketing the vacant land plots. While it

is envisaged that the land will be developed for manufacturing use, it could also be utilised for other employment purposes such as distribution and warehousing and office.

On the RYB1 building Neil Francis, head of logistics and industrial at Knight Frank in Cardiff, said: "Welsh Government had the confidence to speculatively develop the building, and it delivers much needed grade A accommodation to help meet demand in the market. RYB1's modern design, green credentials and excellent location close to the Heads of the Valleys road is proving attractive to a number of occupiers and it is pleasing to announce we have received good levels of interest to date."

Economy Minister Vaughan Gething said: "The Welsh Government wants to help businesses grow and provide better jobs,

closer to home. RYB1 is a prime example of how we are providing high quality, low carbon commercial space to meet the needs of both growing Welsh businesses and those looking to invest in Wales. This development demonstrates our ongoing commitment to our £100m Tech Valleys programme, and supports our wider economic mission to create a stronger, fairer and greener Wales."

John Morgan, cabinet member for place, regeneration and economic development at Blaenau Gwent County Borough Council, said: "We are delighted to work in partnership with Welsh Government and pleased to see the completion of this modern industrial unit within Blaenau Gwent.

"This new development matches the council's vision to attract new inward investment opportunities, whilst also supporting our local indigenous businesses to help facilitate growth and development. I personally welcome the future employment opportunities."

As revealed last month the Welsh Government is seeking occupiers for a factory in Ebbw Vale that was earmarked to

produce a new TVR sports car. The Cardiff Bay administration had provided more than £14m in financial support for the project.

The TVR project promised to create 200 direct jobs and breathe new life into the 70 year TVR brand, which was originally founded by Trevor Wilkinson back in 1947. However, six years later and production has failed to commence.

The Welsh Government has appointed Cardiff-based property advisory firm Cooke & Arkwright, to market its factory to other potential occupiers, while saying it continues to talk to TVR.