

Cardiff a desirable market for leisure operators and investors – report

Leisure attractions such as Gareth Bale’s mini-golf themed bar Par 59 and social darts bar Flight Club are taking a lead role in revitalising the centre of Cardiff three years on since the pandemic.

According to a new report from real estate agent Avison Young, the Welsh capital’s city centre has become a desirable market for leisure operators and investors looking to open venues that also had an experiential offering. The report, called Global Ten Trends for 2023, explores emerging trends that are influencing commercial real estate in cities.

John Coggins, leisure director at Avison Young’s Cardiff office, said: “Leisure, as ever, remains a very exciting sector, and one that is constantly evolving despite the ups and downs of headwinds including labour shortages, inflation and a cost of living crisis.

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“The Cardiff Capital region serves as the leisure and commercial hub for approximately 1.5 million people so well-located sites will always be in demand and quality operators will always look to be part of Cardiff’s night-time economy.”

He added: “If customers are engaged and participating in activities such as at Flight Club and Par59, then their dwell time in venues is longer, resulting in a higher average spend.

“This positive view of the city is also true in the casual dining/restaurant sector which continues to see Cardiff as a

desirable market with a number of openings set for 2023 with Gaucho and Giggling Squid following on from the opening of Ivy Asia late in 2022.”

On the high street, the report found that retailers are also offering interactive experiences to make “going shopping” just as much of a leisure activity, developing in-store entertainment and experiences to lure customers back post-pandemic.

Although the leisure market in Cardiff has also seen a number of closures as well as openings at the beginning of the new year, Mr Coggins said the sector continues to adapt and change to survive the current economic headwinds.

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The UK licensed leisure market is currently worth approximately £21.55bn, with in excess of 50,000 outlets across the country.

He said: “On the credit side of the ledger, Cardiff is still viewed as an event and leisure led city, which continues to attract investment by operators in the night-time economy.

“Over the last year the city centre has seen a number of firsts with the opening of the UK’s first Heidi’s bar and Proud Mary pub together with a number of other high-profile

openings by both national operators such as Tonight Josephine and local operators such Gin Ne Sais Quoi.”

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