



MORFA

ROAD

SWANSEA

RIVER FRONTING DEVELOPMENT SITE
WITH RESOLUTION TO GRANT PLANNING FOR
PURPOSE BUILT STUDENT ACCOMMODATION
OF UP TO 706 BED SPACES





SUMMARY

706 BED SPACES

PURPOSE BUILT STUDENT ACCOMMODATION DEVELOPMENT OPPORTUNITY FOR UP TO 706 BED SPACES.

OUTLINE PLANNING

RESOLUTION TO GRANT OUTLINE PLANNING SUBJECT TO COMPLETING S106 AGREEMENT.

OVER 160 METRES OF RIVER FRONT

DIRECT ACCESS OFF THE NEW MORFA ROAD DISTRIBUTOR ROAD AND OVER 160 METRES OF FRONTAGE TO THE RIVER TAWE.

MAJOR RE-GENERATION

LOCATED AT THE CENTRE OF AN AREA THAT IS IDENTIFIED FOR MAJOR RESIDENTIAL, COMMERCIAL AND LEISURE RELATED RE-GENERATION.

CENTRALY LOCATED

CONVENIENTLY LOCATED APPROXIMATELY 1 MILE EQUIDISTANT BETWEEN MORFA RETAIL PARK, PARC TAWE AND SWANSEA CITY CENTRE, 0.6 MILES FROM SWANSEA RAILWAY STATION, 1 MILE FROM SA1, HOME TO UWTSO NEW £300M CAMPUS AND MID-POINT BETWEEN SWANSEA UNIVERSITY'S BAY AND ABBEY CAMPUS (APPROX. 3 MILES).

STUDENT POPULATION GROWTH

BOTH SWANSEA UNIVERSITY AND UWTSO ARE DEVELOPING NEW CAMPUSES WHICH HAS ASSISTED IN SIGNIFICANT STUDENT POPULATION GROWTH OVER RECENT YEARS AND THIS TREND IS EXPECTED TO CONTINUE.



FOR MORE ON THE DEVELOPMENT OF THE RIVER CORRIDOR

SWANSEA

AN EXCITING FUTURE

Swansea occupies an enviable position on the South Wales coast with access to a vast array of beaches, including four with Blue Flag status along the Gower Coastline. This has always been a draw for students, but in addition, Swansea city centre is now undergoing a major transformation with a number of significant regeneration projects including the St. David's city centre mixed use regeneration, anchored by a new indoor arena, the Civic Centre redevelopment, High Street Urban Village and Kingsway, all supported by the £6billion Swansea Bay Region City Deal.

£150m of the City Deal investment is allocated to projects within the Tawe River corridor, with a number of exciting redevelopment projects identified in very close proximity to the site, including:-

- The new Morfa Link Road immediately adjacent to the site (now complete);
- River Taxi Service

- New public realm and pedestrian linkages between Liberty Stadium and seafront, passing the subject site;
- New rail station to service Liberty Stadium and River corridor;
- Expansion of Liberty Stadium (home to Swansea City premier league football team) to provide 35,000 capacity;
- New Penderyn Whisky Distillery and Visitor Centre supported by £10m Heritage Lottery Investment;
- Kilvey Hill – Leisure attraction including Gondola Ride, high speed Luges and Zip Lines with destination restaurant and visitor centre.

The City Deal is the biggest ever investment across the South West Wales region signed by the Prime Minister in March 2017. It is expected to give the Swansea Bay City Region a permanent uplift in its GVA of £1.8billion and generate almost 10,000 new jobs over the next 15 years.

COMMUNICATIONS

Swansea is Wales' second city with a population of c244,500 and is considered the administrative capital for the South West Wales region. The city is located approximately 42 miles west of Cardiff, 51 miles west of Newport and 85 miles west of Bristol.

The city has excellent road and rail communications with the M4 motorway passing some 3.5 miles to the north and access being available from Junctions 42 to 47.

The main railway network provides a direct service to London Paddington with a fastest journey time of approximately 2hours 50 minutes, expected to reduce by 16 minutes following electrification of the Great Western line.



KEY

- 1. Swansea Bay
- 2. Swansea Marina
- 3. City Centre
- 4. Parc Tawe Retail & Leisure Park
- 5. Swansea Train Station
- 6. UWTSD (Dynevor, Mount Pleasant & Alex)
- 7. Swansea Uni (Singleton)
- 8. SA1 Waterfront
- 9. Liberty Stadium
- 10. Morfa Retail Park
- ... River Walkway & Cycle Path

COMING SOON

- 1. Bus Stop
- 2. UWTSD (Innovation Quarter Campus)
- 3. New Rail Station
- 4. Penderyn Visitors Centre
- 5. 2 High Speed Luges
- 6. Cable Car Gondola Ride
- 7. High Speed Zip Line Attraction
- 8. 5* Restaurant

THE PROPERTY

LOCATION & SITUATION

The site is conveniently located just 1 mile north east of the city centre along the River Tawe corridor, providing easy access to both of Swansea's universities, transport facilities and leisure and retail facilities. The development proposals include for the provision of a dedicated bus stop to be constructed at the site entrance, and an agreement entered into to provide a Unibus service:-

FACILITY	DISTANCE
Swansea Central Railway Station	0.6miles
Swansea City Centre	1.0mile
UWTSD – SA1 Campus	1.0mile
Morfa Retail Park and Liberty Stadium	1.0mile
Swansea University – Abbey Campus	3.0miles
Swansea University – Bay Campus	3.0miles

DESCRIPTION

The site comprises the former Unigate Dairy with a gross site area of approximately 4.4 acres (1.78 hectares) and approximately 160 metres of river frontage to its eastern boundary.

Most of the buildings have now been demolished to ground level. A number of concrete decks and tank bases remain along with the single storey office building (54-56 Morfa Road) at the north west corner of the site.





PLANNING AND DEVELOPMENT PROPOSALS

Planning committee of Swansea Council resolved to grant outline planning permission (Ref: 2016/1573) on 9th January 2018 for the proposed scheme comprising the demolition of the existing on site building and structures and construction of purpose built student accommodation (up to 706 bedrooms) plus an element of ground floor commercial space fronting Morfa Road.

The application was supported by an indicative layout and typical floor plans, with the development arranged in 5 blocks of 706 en-suite bedrooms arranged in clusters of between 3 and 8 bedrooms. Each block provides the following accommodation:

BLOCK	MAXIMUM STOREY HEIGHT	GIA (SQ FT)	GIA (SQ M)	NO EN-SUITE BEDROOMS	GROUND FLOOR COMMERCIAL (NIA - SQ FT)
1	4	22,540	2,094	48	4,650
2	4	20,516	2,047	38	2,910
3	6	94,379	8,768	270	
4	6	95,521	8,874	287	
5	6	22,314	2,073	63	
TOTAL		232,730	21,762	706	7,560

* A number of bedrooms in blocks 3,4 and 5 will benefit from water views.

As the application is in outline, matters of detail have been reserved and as such there is flexibility in terms of configuration and layout to be agreed as part of any reserved matters approval.

The resolution to grant was subject to the applicant entering into a S106 agreement, a draft copy of which is available on request but in summary, requires a contribution of £500,000 towards infrastructure improvements.



HIGHER EDUCATION IN SWANSEA

There are two main providers of higher education in Swansea; Swansea University and the University of Wales Trinity St. David (UWTSD), with a total number of 23,505 full time students.

The student population has increased substantially over the last few years due to both the expansion of Swansea University, with the construction of a new £450m Bay Campus, and the amalgamation of the University of Wales Lampeter, Trinity College Carmarthen and Swansea Metropolitan University to form UWTSD.

SWANSEA UNIVERSITY

The University of Swansea is ranked 44th in the Times Good University Guide 2018 and has 16,580 full time students, of which 87% are undergraduates and 13% postgraduates. International students account for 21% of this figure. The University is split between two main campuses, Singleton and the new £450m Bay Campus to the east, which opened in 2015. The University's target is to be recognised among the top 200 universities in the world. To demonstrate this progress, it has been awarded the maximum 5 stars in the QS's World Rankings and applications rose by more than 60% in the last 3 years.

THE UNIVERSITY OF WALES TRINITY ST. DAVID

UWTSD was formed in 2010 and in August 2013, Swansea Metropolitan University became part of UWTSD. The Swansea sites are currently dispersed across three sites in the city centre, but a number of these are planned for closure following the opening of their new SA1 campus in September 2018.

CURRENT STUDENT ACCOMMODATION PROVISION

The city has a shortage of purpose built student accommodation, compounded by the growth of both universities, the removal of older existing supply at Hendrefoilan Student Village and the introduction of new, more restrictive licencing of HMO properties in the city.

UNIVERSITY PROVIDED HALLS OF RESIDENCE

Privately operated student accommodation is in limited supply in Swansea, with the majority of university accommodation being owned by Swansea University. Currently they operate 2,340 beds, but 1,030 of those are located at Hendrefoilan Student Village which is currently being redeveloped for new housing. As such, student accommodation is being phased out and expected to be vacant by 2020. UWTSD only own 308 beds with the majority of these located close to campuses which are due to close at the end of the 2018 summer term.

The total number of beds within purpose-built accommodation in Swansea amounts to 4,508 beds (once Hendrefoilan is removed), or 19% provision for all full time students. Much of the available accommodation is dated, and the only recent developments are at St. David's, located in close proximity to the property, providing 722 en-suite beds and new accommodation (2,005 beds) located on the Bay Campus. Many students currently live in houses of multiple occupation, at home with family or lodging as a tenant in single rooms.

Therefore, there are only 2,727 purpose built student rooms in the private sector catering for 12% of the student population.

STUDENT ACCOMMODATION PRIVATE PBSA COMPARABLES

SCHEME NAME	OPERATOR	ROOM TYPE	RENT LENGTH	RENT PER WEEK (18/19)
St. David's	Fresh Student Living	Super Deluxe Studio	51	£170.00
		Deluxe Studio	51	£165.00
		Gold En-Suite	51	£151.00
		Silver En-Suite Plus	44	£145.00
		Silver En-Suite Plus	50	£150.00
		Silver En-Suite	44	£142.00
		Silver En-Suite	50	£137.00
		Bronze En-Suite	44	£135.00
		Bronze En-Suite	50	£130.00
		Classic En-Suite	44	£133.00
Classic En-Suite	50	£128.00		
Bay Campus	St. Modwen	One Bedroom Studio	40/51	£188.00
		Premium En-Suite	40/51	£143.00
		En-Suite	40/51	£138.00
		Room in Two Bed Apartment	40/51	£120.00

GENERAL INFORMATION

TENURE

The majority of the property is available freehold, but a small part of the property, shaded blue on the site plan is held under the terms of a 99 year lease from December 1968, therefore having an unexpired term of approximately 49 years. The indicative layout does not propose the construction of any buildings on the leasehold element of the property.

OCCUPATION

The property is currently occupied on a temporary basis with vacant possession available on completion.

SERVICES

Prospective purchasers are advised to make their own enquiries regarding the availability and capacity of services for the proposed development with the relevant authorities.

VAT

The property is elected for VAT and as such, VAT will be chargeable on the purchase price.

VIEWINGS

Viewings are by appointment through Savills, the sole selling agent.

FURTHER INFORMATION

Further details, including the planning application documents and official copies of the title register are available on request.

METHOD OF SALE

- The property is to be sold by informal tender as a single lot. Interested parties will be advised of the bid date in due course.
- There may be scope to acquire the completed development, either on a turn-key or forward-funding basis, if such interest is forthcoming.
- Bids can be received by email or post and should be marked for the attention of Scott Caldwell.
- The vendor is not obliged to the highest or any offer.

CONTACT

If you require any further information or would like to arrange a viewing of the property please contact:

Scott Caldwell

scaldwell@savills.com
0292 036 8943

Richard Mckenna

Rmckenna@savills.com
0207 0163 807

Lizzie Beagley

Lizzie.beagley@savills.com
0207 0163 863



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SWANSEA

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