WILLIAM PRICE BUSINESS PARK, THE SIDINGS, TREFOREST

REPORT ON THE MARKETING AND THE DEMAND FOR THE OFFICES

PREPARED BY SAVILLS

10 November 2026

1.Introduction

This report sets out Savills experience of marketing the offices at William Price Business Park, Treforest.

The purpose of this report is to examine the level of supply and demand for office space in Treforest and the wider local market.

The report provides evidence of the marketing that has taken place, the demand for the properties, as well as a review of the current office market within the area.

2. Timing of Appointment

Savills were appointed by Business in Focus to market the offices at William Price Business Park in June 2023 on the basis of a freehold sale.

The properties were formerly occupied by the University of South Wales for administrative purposes, however, they vacated the properties in early 2023.

3. Available Buildings

The properties comprise 3 detached office blocks, Innovation House, Prospect House and Endeavour House, totalling 11,061 sq. ft.

The buildings provide single/two storey accommodation under pitched tile roofs with externally rendered façades and double-glazed windows.

4. Marketing

The offices have been comprehensively marketed since marketing commenced.

Marketing to date has included brochure, board, e-mailshots (to agents, public sector depts and occupiers in the market with known suitable requirements for offices of this size in this location) and internet advertising on the Savills, Rightmove, Loopnet and EG Property Link websites.

Press advertising has not been carried out as response rates from press adverts are poor, with most enquires being generated via websites.

5. Interest

Following our initial marketing campaign, we were able to agree terms for the sale of Prospect House in September 2003, with the sale completing in April 2004.

There were a number of viewings carried out after the initial marketing campaign with the majority of interest being from residential developers, religious bodies, education and day nursery uses, however, none of this interest progressed any further.

Endeavour House and Innovation House were eventually purchased by Trivallis in December 2024. Endeavour House was subsequently let to Crwban Care and Support on a 2-year lease in May 2026 at a discounted rent of £8.00 per sq. ft pa.

Innovation House remains vacant.

We believe there are several factors why the properties have failed to attract long term occupiers.

These include.

1) There is a good supply of office space available in the Pontypridd, including Treforest Industrial estate and Parc Nantgarw, much of which is of a better quality and better located.

2) The properties require a refurbishing to put into a condition suitable to attract occupiers.

3) There is very limited demand for offices in Pontypridd town centre and the immediate surrounds.

6. Office Market Overview

Demand for offices in Pontypridd and the Treforest/Parc Nantgarw areas remains relatively subdued, particularly when compared with the demand for offices in Cardiff and on the M4 business parks.

Treforest Industrial Estate/ Parc Nantgarw tends to attract most of the occupier interest from companies seeking offices in the area as the office stock is more modern and there is a greater range of stock from which to choose. It also benefits from direct access to the A470, which links on to the M4 Motorway at J32.

These developments, including Centre Court, Charnwood Business Park, Cefn Coed Business Park and Fairway Court all offer a good range of modern office space at competitive rents ranging from £10 per sq. ft up to £14 per sq. ft. Furthermore, there is modern space available in the QED Centre on Treforest Industrial Estate.

The offices here have attracted a range of national and local occupiers as well as a mix of public and private sector occupiers. There has also been an increase in the demand for alternative users recently including day nurseries, dance studios and medical uses.

Demand within Pontypridd town centre is more restricted and tends to be from traditional, local occupiers in the professional and third sectors, looking to service clients in the town centre. The majority of demand is typically for smaller offices of 2,000 sq. ft. and below.

6.1 Current Supply

The table below sets out some of the current supply of vacant offices to let in Pontypridd, Treforest and Parc Nantgarw.

Property	Location	Size (sq. ft)	Comment
Unit 3 Fairway Court	Treforest	10,021	Refurbished office accommodation with parking in an established office location.
Unit 2 Fairway Court	Treforest	3,000	Refurbished and fitted office accommodation.
QED Centre	Treforest Industrial Estate	9,263	Refurbished office accommodation with parking in an established office location.

6 Centre Court	Treforest Industrial Estate	1,490	Self-contained office buildings with dedicated parking and strong transport links.
13 Centre Court	Treforest Industrial Estate	1,482	Self-contained office buildings with dedicated parking and strong transport links.
20 Centre Court	Treforest Industrial Estate	1,449	Self-contained office buildings with dedicated parking and strong transport links.
1 Charnwood Court,	Treforest Industrial Estate	4,978	Detached 2 storey office building with modern specification
Llanover Road	Pontypridd	400	3 small offices in a 3-storey office building
Ty Pennant	Pontypridd	2,012	Modern office accommodation in a prominent and accessible town centre location.
4 Park View, 45 Morgan Street	Pontypridd	1,250	1st floor offices suite.
Principality House	Pontypridd	1,658	Town centre office suite benefiting from amenities and public transport.
Unit B, Upper Boat Business Centre	Upper Boat	2,491	Self-contained, 2 storey business unit.
3 Melin Corrwg Business Parc	Upper Boat	1,415	Open-plan office accommodation in a popular business park environment.
2 Cefn Coed Business Park	Parc Nantgarw	5,672	Modern 2 storey office building with dedicated car parking
6 Cefn Coed Business Park	Parc Nantgarw	3,034	Ground floor suite in modern 2 storey office building with dedicated car parking
5-7 Cefn Coed Business Park	Parc Nantgarw	20,895	Prominent headquarters-style office building capable of subdivision, with extensive parking. Has been vacant since 2020.

Oxford Street	Nantgarw	c.1,000	Flexible managed office suites catering to smaller occupiers.

This table demonstrates the fact that Treforest and the surrounding area has a good supply of offices to accommodate a range of requirements in the area.

5.2 Take Up

Unlike the Cardiff office market, take up of offices in the Pontypridd/Treforest area isn't comprehensively monitored, however, based on our records, since the beginning of 2024 there has only been 14 office sales or lettings, totalling approximately 25,000 sq. ft. This figure also includes the sales of Prospect House, Endeavour House and Innovation House.

Based on this take up rate, there is over 6 years supply of office stock available.

6. Conclusion

The office market has undergone significant structural change in recent years, driven by evolving occupier requirements, hybrid working practices and increasing emphasis on the quality, sustainability and efficiency of workplace accommodation. Whilst demand remains for good quality office space in established business locations, occupiers are increasingly focused on well-presented buildings offering modern specifications, strong ESG credentials and flexibility to accommodate changing working patterns.

Within the local market, these trends are particularly evident. Occupier demand is concentrated within established office locations such as Treforest Industrial Estate, Nantgarw Business Park and Upper Boat where tenants benefit from a stronger business environment, better supporting amenities and a wider range of accommodation options. At the same time, the supply of available office accommodation remains sufficient to cope with demand, providing prospective occupiers with a broad range of alternative premises across a range of sizes and specifications.

The subject property faces a number of additional challenges, including its secondary nature, the extent of refurbishment required and the increasingly dated specification of the accommodation.

These factors adversely affect its attractiveness relative to competing office buildings within the local market.

In conclusion, we consider that the loss of office accommodation at William Price Business Park would have no material adverse effect on the choice and availability of office space within the local area for the following reasons:

- There is a sufficient supply of vacant office accommodation available across Treforest, Nantgarw, Upper Boat and Pontypridd, much of which is available in a superior condition and specification to the subject property.

- A number of competing office buildings currently provide vacant accommodation capable of satisfying requirements of a similar size to those available at William Price Business Park.

- Occupier demand for out-of-town and secondary office accommodation has reduced in recent years as businesses increasingly adopt hybrid working practices and seek to utilise office space more efficiently.

- Many occupiers are prioritising modern, refurbished accommodation with strong ESG credentials, good parking provision and high-quality staff amenities, placing older secondary stock at a competitive disadvantage.

- Despite extensive marketing at a low quoting rent of £6.50 per sq. ft, the property has generated only limited occupier interest.

- Innovation House in particular requires significant capital expenditure to address wider refurbishment works necessary to meet modern occupier expectations.

- The only letting has been secured at heavily discounted rental levels, on flexible lease terms, reflecting the challenges associated with attracting occupiers to the buildings.

- The availability of modern and refurbished alternatives within established office locations means prospective occupiers have a wide range of competing options available within the local market.

Accordingly, the evidence presented within this report demonstrates that there is limited demand for the subject office accommodation and that the loss of the offices would not materially reduce occupier choice within the local market.

Furthermore, given the existing supply of alternative accommodation and the challenges associated with securing occupiers for the buildings, we consider there is no reasonable prospect of the premises being fully occupied for office use in the foreseeable future without substantial investment works which is unlikely to be viable given the maximum rent achievable in this location.