



For Tuesday, March 3, 2015

### ***Business Update: Commercially speaking***

**By David Jones, Surveyor, Hutchings & Thomas, Chartered Surveyors**

What a great event it was for St David's Day in Newport for the City of Newport Half Marathon.

A huge congratulations and thank you to St David's Hospice Care for organising such a fabulous event and to the sponsors most notably Admiral for backing what is a tremendous advertisement for Newport and what the city has to offer.

Thousands of runners converged on Newport from all over the place and, blessed with brilliant weather and a team of efficient volunteers dotted throughout the course, the Newport Half was a fantastic success.

For me personally it was the first time I have participated in the Newport Half Marathon and while hating the last three miles it made me feel proud of our city seeing all the support amassed along the route.

Running for that long I managed to take in so much of what Newport has to offer as a city and the changes we have seen in recent years with the new developments, most notably along the riverfront.

However, the negatives of our city were also obvious. Some parts of the city are clearly in need of a dose of TLC. Also, sadly, there is no vibrancy within the centre on a Sunday. There were very few retailers open along Commercial Street and after the completion of the event it was obvious to see, all the runners and their families getting straight back into their cars and away from the city centre.

It is vital that this is corrected with the Friars Walk scheme, finally we will have a facility which people can use but it also needs to be supported by us all throughout the week at the weekend and in the evenings.

It has been a positive first quarter to 2015 for commercial property for the office sector throughout South Wales but notably Newport and Cwmbran has been strong with occupier take up in 2014 up almost 50% on 2013 with this upward trend to continue.

The RICS (Royal Institute of Chartered Surveyors) appears to back this up commenting in February that growth in the commercial property market is underpinned by a sustained period of occupier demand resulting in an increase in rents and capital values.

Up the 'Port

**For more information on this release please contact David Barnes at DB Public Relations on 01633 548014 or 07866 148407; david.barnes@dbpublicrelations.co.uk**