Landsec submits plans for next phase of growth at St David's, Cardiff

LONDON, 6 JULY: Landsec, owner and operator of St David's Cardiff, has submitted a planning application for the first phase of works to transform Queens Arcade into a new food, beverage and leisure destination. The submission marks the next milestone in Landsec's long-term investment in St David's and Cardiff's city centre.

The first phase of the plans announced today include three new restaurants, bringing new opportunities for brands and even better experiences for people visiting St David's and Cardiff's city centre. The plans also include enhancements to the building's façade to elevate the aesthetic while retaining its distinctive grand entrance.

As one of Cardiff's largest investors, the investment forms part of Landsec's ambition to continue enhancing St David's position as a leading all-day destination, creating even more reasons for people to visit. Home to some of retail's leading brands, the centre already outperforms market benchmarks for footfall, with growth of 2.1% over the last 12 months, compared with -0.3% across UK shopping centres and +0.8% across Cardiff.

The proposals will complement the existing prime retail offer at St David's, while reflecting the growing role that food, beverage and leisure play in driving footfall, dwell time and destination appeal.

Tim Treadwell, Head of Retail Portfolio, Landsec said: *"These plans represent the next step in our long-term commitment to Cardiff and our vision for the future of St David's. Landsec has had a long association with the city and we're excited about its future as one of the UK's most attractive destinations for retail, leisure and hospitality.*

"We believe that our plans for Queens Arcade will help unlock its full potential, bringing even more of what people want to this exciting and growing city. As St David's continues to go from strength to strength, this investment will build on that success, helping St David's remain fresh and relevant, a go-to destination for new brands and guests alike."

The proposals represent the first phase of Landsec's long-term vision for Queens Arcade, with future phases that will build on the hospitality and leisure offer to follow in the coming years.

The plans build on strong momentum at St David's, which is currently 97% occupied following a series of high-profile openings, including Wales-first stores from Sephora and Pureseoul. Meanwhile, US entertainment company Pop Mart and JD sports have recently opened, further strengthening the centre's position as one of the UK's leading retail destinations.

Elsewhere, St. David's will become home to the UK's largest Hollywood Bowl - set to open later this year, featuring the operator's first-ever e-karting concept. Together with the transformation of Queens Arcade, these investments will elevate St David's appeal as one of the UK's leading all-day retail, leisure and hospitality destinations.

ENDS

About Landsec

We identify and shape places that create opportunity, enhance quality of life, and bring joy to the people connected to them.

This is how we've created the UK's leading portfolio of urban places and one of the largest real estate companies in Europe.

Our £10 billion portfolio is built around premium workplaces, the country's pre-eminent retail platform, and a residential pipeline that will redefine urban life.

We've honed this ability over 80 years. Spotting the opportunities, building the partnerships, and continually adapting to shape the places that meet the needs of a changing world.

Places where life happens. Where businesses grow. And where cities are defined.