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Developer unveils ambitious shopping centre plan

Capitol idea is a £30m boost for complex

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AMBITIOUS £30m plans to develop an apartment block at the Capitol shopping centre in Cardiff were unveiled today.

The owners of the complex want to provide 164 one-bed, two-bed and studio apartments, retail and commercial space at the corner of North Edward Street and Station Terrace, where the old five-screen Odeon cinema, which closed in 2001, once stood.

Moorfield Group, the investment and asset manager of Moorfield Real Estate Fund which owns the Capitol, will also boost car-parking facilities at the centre by adding more than 50 per cent additional spaces, bringing the total to 632.

They say the scheme, de-

veloped in consultation with Cardiff council, will reinvigorate the area around Queen Street station, North Edward Street and Station Terrace. If planning permission is granted, the scheme could be completed during 2010.

Since acquiring the Capitol Shopping Centre in 2005, we have consistently sought to boost its appeal by enhancing the strong line-up of high-end fashion retailers and specialist shops", explained Mark Holmes of Moorfield Group.

He added: "With our latest development plans, we look forward to continuing this process by introducing a host of new homes, retail space and increased parking amenities in a prime location adjacent to both the Capitol's existing shop-

ping facilities and Queen Street railway station."

Designed by architects, Powell Dobson, the new development is targeted to achieve a sustainable design rating of very good from worldwide environmental assessment body, Breeam.

Cardiff city centre manager Paul Williams welcomed the initiative. He said: "This sort of development will act as a magnet to attract more investment and upgrading."

The Capitol Shopping Centre, which provides 165,300 sq ft of prime, covered shopping on two levels, was acquired by Moorfield Group in a £220m deal that saw them also acquire The Ridings Shopping Centre in Wakefield.

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HIGH IDEAS Two of the artist's impressions of how the new apartment block could look.