

## **Public Accounts Committee**

### **Inquiry into the Regeneration Investment Fund for Wales**

Correspondence from Langley Davies, Director of South Wales Land Developments Limited on sale prices of land (December 2015).

The whole of the **Anglesey** site was sold (15 December 2014).

#### **Brackla Site**

We have sold some small parcels on the Brackla estate to adjoining businesses. We sold a small site to Atlantic Plastics on 8 September 2015 for £75,000 as they were already occupying the land and using it for their business and had been for many years.

The sale on 9 October 2015 was the land that adjoined the Atlantic Plastics land of some 3 acres which amounted to £216,776.

Looking back we also sold Plot 20, Brackla Industrial Estate, on 16 April, 2014, for £90,000.

The **Rhose** site was sold in its entirety. A payment of £5,017,000 was received on 28 November, 2015 (the completion date) to be followed by two equal payments of £2,699,000 on the first and second anniversaries of the completion date totalling £10,415,000 in total over a two year period.

In respect of the other sites, **Wrexham** was sold for £350,000 (6 June 2014), **Anglesey** for £55,000 (15 December 2014) and **Abergele** for £1,900,000 (10 July 2015). The completion dates for these sales are correct. The Abergele sale is instalment based over two years, £900,000 on completion and £500,000 on the first and second anniversary of completion.

The **Llandudno Junction** site was sold for £1,500,000 on 2 September 2014.