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Energy fuels new boom in Milford Haven

Kieran Flynn

AFTER years of economic stagnation, the peaceful Welsh town of Milford Haven on the Pembrokeshire coast is experiencing something of an economic upturn.

The area is one of the world's deepest natural harbours, formed by Pembroke Dock and the Daugleddau Estuary.

In 1960 the Esso oil refinery opened, presaging a period of economic boom. However the decline in the oil industry resulted in the refinery's closure in 1990, contributing significantly to the massive decline of the Pembrokeshire economy.

The Welsh Development Agency, Milford Haven Docks Company and the Town Council are now overseeing an estimated £3bn development in the energy sector taking place in Milford Haven.

With several new developments under construction in the area, the Irish-owned Thornsett Group is at the vanguard of a significant residential regeneration of this

part of Pembrokeshire.

A recent report issued by the land registry indicated that the average property price increase in the area from 2005 to 2006 has been 12.75%.

Bernadette Cunningham, director of Thornsett Group comments: "With 30% of the UK's liquid natural gas supplies being imported to the docks at Milford Haven, there will be a large influx of people moving to the area for work.

"We expect a significant proportion of our buyers to be involved in this and the properties will also generate a good rental yield, appealing to buy-to-let purchasers as much as owner-occupiers, which make up over 60% of the residents to date.

The group is currently building Smokehouse Quay in Milford Haven which comprises 33 apartments and four penthouses in two separate buildings on the harbour front, all of which have now sold out.

In the seaside village of Little Haven, a few miles up the coast from Milford Haven,

the group is also building Strawberry Close, a smaller development of just eight tra-

ditional three and four bed detached houses with sea views. These have also sold out.

A third development, with availability, is Swanswell Close in Broad Haven, comprising 36 two, three and four-bed detached houses with garages and gardens. Here prices start at start at €368,000 (£249,000) for a two-bed bungalow.

Thornsett Group's latest

project is at North Quay which will provide 20 high specification one and two bed apartments located opposite historic Pembroke Castle. Each apartment will have its own parking space.

Pre launch interest has already been high. This development will launch towards the end of the year and is expected to be complete in mid 2007.

This development will also

have two craft units to match/fit in with the exist-

ing Cornstore. The store sells luxury interior items including furniture and decor and also has a coffee shop.

Milford Haven can be reached easily from Ireland via the ferry. The quickest service runs twice daily from Rosslare to Pembroke Dock, just seven miles away and takes three hours and 45 minutes.

An alternative route is from Rosslare to Fishguard, 21 miles from Milford Haven, with a crossing time of one hour and 50 minutes.

A third route, which is most appropriate for overnight travel, is the Cork to Swansea ferry which takes 10 hours. Swansea is 63 miles away from Milford Haven.

The Thornsett group is an Irish-owned, London-based development company with offices in Dublin, Brussels and in Wales.

The company is a major developer of private residential and commercial property in the European Union and is this year expected to have a turnover in the region of €177m (£120m).



5 North Quay, high specification apartments with a spectacular view of the historic Pembroke Castle

