

News Release

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How Hodge House redefined Cardiff offices

The letting of the final office suite at Hodge House in central Cardiff this Summer marks the completion of a significant investment to restore and transform a historic Cardiff landmark building into one of the Welsh capital's finest Grade A offices.

The £20 million refurbishment by L&G has transformed 110,000 sq ft into modern offices in the eight-storey Grade II listed building on St Mary Street, providing occupiers with a range of Cat A and fully-fitted Capsule branded suites from 3,500 sq ft in the heart of the city centre.

Central to the vision throughout this transformation was the determination by L&G to bring together a meticulous approach to retaining and restoring period features married to the highest-quality modern office features and facilities and then teaming that to its philosophy of putting the building's customers first in terms of amenity, wellbeing and sustainability.

Having been fully let, Hodge House is receiving strong praise from the businesses that are based there, and setting record rental levels for Cardiff of £37.50 per sq ft

Now L&G has announced it is offering the Hodge House building for sale as a prime freehold Grade A office investment opportunity. The Capital Markets team of property consultancy Knight Frank has been appointed to market the building quoting £34.16 million.

Andrew Mercer, Offices Sector Lead at L&G, said: "Cardiff is very important to L&G and is where we have one of our own core office buildings as well as funding the award-winning Central Square development around Cardiff Central Station. As a development by L&G, Hodge House builds on this Cardiff success."

Gareth Lloyd, partner in Knight Frank's Capital Markets team in Cardiff, said: "Hodge House is an absolutely prime investment opportunity and it is very rare for a freehold, landmark Grade II Listed period office building of such striking quality, and located in the heart of Cardiff city centre, to become available."

The refurbishment works were designed by architects Stride Treglown and carried out in two phases: in 2019, including the reception, atrium and common areas, and in 2022 which was completed in 2025.

Stride Treglown Project Lead Toni Riddiford said: "Hodge House is a magnificent building from the street, but internally that character had been lost by years and years of adaptations and fit outs. We sought to bring that character back to shine through, and enhance it with new, high quality common spaces and amenities. It wasn't an easy task as the building was at least partially occupied throughout the works. But this challenge was overcome by a fantastic team working collaboratively and responsively together.

"I'm really pleased that the project has been so well received by occupiers. We've also significantly improved the building's energy performance with targeted interventions, which we considered to be an equally important part of our brief."

The forward-thinking approach included the building's internet connectivity, where blown fibre was installed throughout, enabling new connections to be easily added in pre-installed ducting. Hodge House achieved a WiredScore Gold certification for its digital connectivity and infrastructure, the first building in Wales to receive this rating.

The overall result was the creation of superbly-modernised high quality, flexible office space in a central location with large typical floor plates of 20,000 sq ft, with the nature of the building offering various spaces to create smaller suites and common facilities.

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Mercer said: “On top of this practical excellence we were extremely keen to promote wellbeing and sustainability for our customers with air quality, energy and waste data presented live on an L&G portal called Vizta. Customer-facing facilities management specialists and a hotel-style concierge service have been employed and are a noticeable differentiator with the team taking a real pride in the building and creating a strong connection between the front of house and our customers.

“This is complemented with a hospitality-style reception with a coffee lounge. Having spent time to understand the specific needs of office users in Cardiff, we included a multi-purpose studio and Get Ready Room for leisure and socialising. The building’s management team curates a series of classes and pop ups in these spaces which occupiers can also hire out for their own events.

“The Get Ready Room is an unusual feature that our customers can use if they’re heading to an event or night out straight from the office,” said Andrew Mercer. “I have not seen that anywhere else.”

To ensure amenities remain relevant to the market, L&G uses QR codes on all its offices for customers to suggest improvements which is fed directly to L&G’s Asset Managers.

Toni Riddiford of Stride Treglown recently carried out research to gain occupiers’ feedback about being in the building. “The approachable and friendly front of house team came across as a key differentiator, which obviously the design team can’t take any credit for. But they also spoke of the high-quality impression the building and its communal areas give,” she said.

“They described Hodge House as being able to offer parity with their other offices, specifically those in London, which was important to them. It’s also been great to hear about all the events that have been able to take place in the Coffee Lounge and Get Ready Room, including Christmas parties and Pride celebrations, which supports the sense of community within the building.”

Lettings at Hodge House are jointly managed by property consultancies Knight Frank and Fletcher Morgan, on behalf of L&G.

Matt Phillips, partner at Knight Frank in Cardiff, said: “As well as the traditional open plan Cat A office space, the redevelopment was one of the first in the regions to incorporate Capsule, L&G’s fitted office brand delivering office suites on a plug and play basis.

“Of course, part way through the refurbishment programme the COVID pandemic arrived, which challenged occupational assumptions and traditional approaches to office occupation.

“The post-COVID ‘back to the office’ resurgence has been characterised by a flight to excellence with employers seeking to impress their employees – and customers – with impressive office spaces that are good to work in and which add value to their operation. In that context L&G’s confidence in pushing on with the building’s high-quality refurbishment has paid massive dividends, and a total 108,000 sq ft of office space has now been let over 16 deals.”

John James of Fletcher Morgan added: “High-profile occupiers and prestigious businesses that have chosen Hodge House include Bute Energy, Currencycloud, Gleeds, Go.Compare, Harrison Clark Rickerby, Intelligent Ultrasound, Menzies, Ogi and Veezu.

The building’s design success can be evidenced by the rents achieved for Category A office space at Hodge House doubling since the project commenced in 2019, when rents were £15-£16 per sq ft, to today when the building has set Cardiff-wide record rents of £37.50 per sq ft.

Andrew Mercer said: “Whilst we have seen significant construction inflation, we have been able to generate exceptional rental growth over a six year period at Hodge House - including through COVID – showing that clear vision and effective delivery can attract a community of regional customers looking for exceptional office space and are willing to pay higher rent levels to reflect the benefit that user experience brings to their business.

“So it’s a mutual benefit. Customers are happy to stay longer and pay higher rents and investors are happy about the increased return they receive. The calculated risks have paid off and we have created a building which is fully let and where the rents are at record levels. L&G is proud to have retained the building’s heritage in a way that is being so well received.”

For further information, please contact:

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Notes to Editors

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