

ROYAL CANAL WORKS

Royal Canal Works
Manchester



Royal Canal Works, Manchester

Project Details



Royal Canal Works is a stunningly contemporary collection of 43 one and two-bedroom apartments in one of Manchester's most sought-after suburbs. With waterfront views, private terraces and high end fixtures and fittings, Royal Canal Works brings city centre living standards to tranquil, suburban Manchester, all within 15 minutes' reach of the city centre.

Property Highlights

- Prime waterfront living
- Private terraces
- Architecturally landscaped gardens & courtyard
- Secure parking & CCTV
- Key card security entrance
- Ideal for young professionals and families
- Just 15 minutes from central Manchester
- Perfect for tenants/homeowners priced out of city centre
- Outdoor garden seating areas





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Investment Case

Gross Value Added (GVA) is a measure of the value of goods and services produced in an area, industry or sector.

GVA in Manchester showed the second highest growth rate in the UK from 2010-2014 (Tech Nation 2016 Report). Business is booming, with Greater Manchester's GVA per head growing by 3.0% and total GVA growing by 3.9% in 2015. It has surpassed that of the North East (GBP45 billion), West Yorkshire (GBP46 billion) and Merseyside (GBP27 billion).

 **GBP56 billion**
GVA per annum

 **£72bn**
by 2024
GVA forecast to increase to more than GBP72 billion by 2024

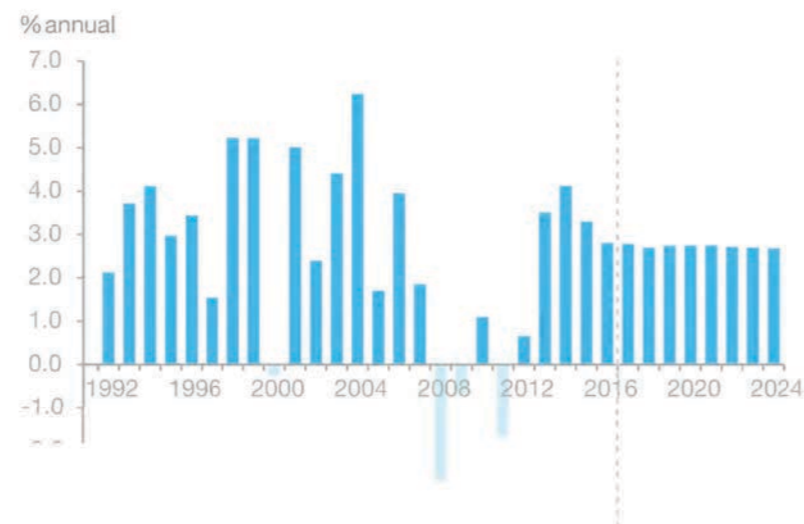

105,000 Businesses

 **40%**
Greater Manchester accounts for 40% of GVA in the North West


1.4 million Workers

 **2.8%**
per year
GVA forecast to grow 2.8% per year from 2014-24 (Above North West annual average of 2.6%)

Greater Manchester annual GVA growth



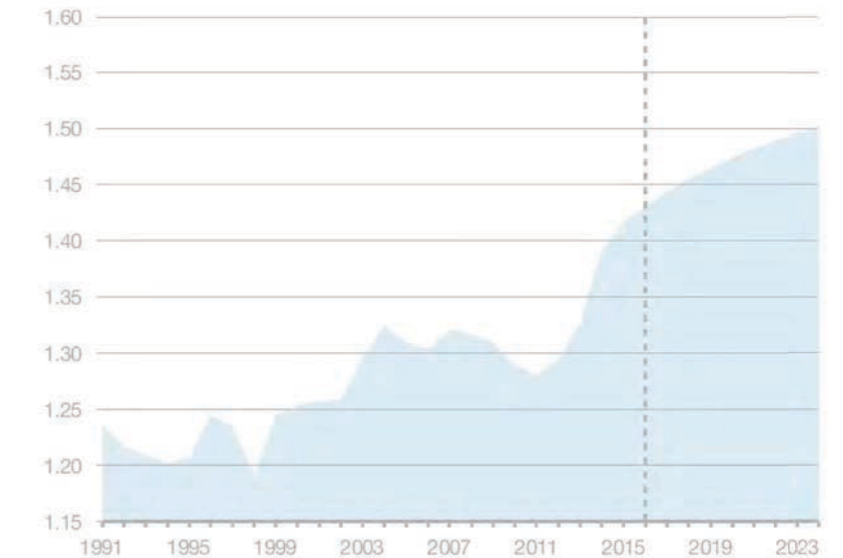
Manchester is a leading hub for a number of important industries:

 **Main centre for business, financial & professional services outside London**
324,000 employees
GBP16.2 billion of GVA annually

 **Largest digital and creative clusters in the UK**
63,500 employees
GBP3.1 billion of GVA annually

 **123,000 employees**
Nearly 1 in 10 residents works in manufacturing
54,000 employees
Nearly 1 in 20 residents works advanced manufacturing
GBP3.9 billion of GVA annually

Employment outlook



Fast Facts

- Manchester is the UK's 6th largest city and 2nd most populous urban area
- The city had an estimated population of 530,300 in 2016
- 2009-2014 saw 5.4% annual growth in private sector office jobs, ahead of London's 3.8%
- Business, financial and professional services generate GBP16.2 billion of GVA annually
- Health & social care generates GBP4.2 billion of GVA annually
- 110,000 new jobs will be created by 2024, with 36,000 more office jobs expected in Central Manchester over the next decade
- Disposable income of Manchester residents is forecast to grow by 28% over the next decade

Investment Case

In January 2017, Prime Minister Theresa May announced a newly-allocated cash injection of GBP556m for the Northern Powerhouse. It followed the 2014 announcement from UK Chancellor of the Exchequer George Osborne of GBP7 billion of investment for the business, culture and infrastructure of the North of England. Manchester is at the heart of the Northern Powerhouse, which also includes Liverpool, Leeds, Sheffield and Newcastle.



GBP10m innovation fund to boost small to medium businesses in Greater Manchester and Cheshire.



GBP6 billion of investment in the North's roads, to reduce congestion and enhance connectivity.



Manchester to London journey time to be cut to 1 hr 8 mins by HS2 rail network (currently 2 hrs 8 mins).



Manchester to Birmingham journey time to reduce to 41 mins with HS2 (currently 1 hr 28 mins).



New modern trains and 20% more capacity to tackle overcrowding.



Virgin Media Business supporting superfast broadband rollout in Manchester for small businesses and start-ups.



A devolution deal with Greater Manchester and the UK's first metro-wide elected mayor outside London from May 2017.

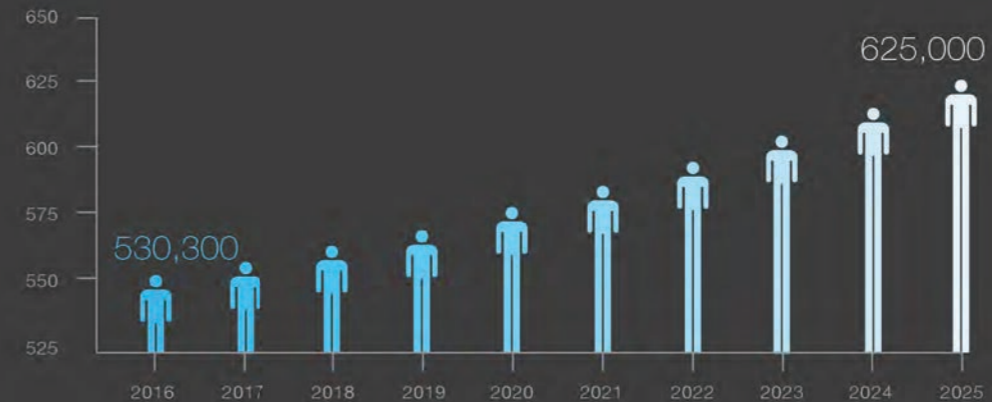


2018 Great Exhibition of the North to celebrate creativity, culture and design.



Flagship Factory cultural venue to add 1,500 FTE jobs and GBP1.1 billion to the city's economy over 10 years.

Double the UK's growth rate



Manchester's population is projected to grow from 530,300 people in 2016 to 625,000 by 2025.

City centre growth

- Manchester is leading the growth of city centre living in the UK
- City centre growth driven by young professionals (those aged 35 and under who hold a degree)
- City centre employment will surpass 400,000 jobs by 2025
- Manchester's population is expected to exceed 625,000 by 2025
- A backlog from several years of housing undersupply has now reached over 40,000 homes, putting pressure on supply
- Manchester house price inflation hit a 12 year high in 2016
- The city centre is expanding outward to accommodate demand from new residents and businesses

Greater Manchester Growth

- Greater Manchester's population grew by 7.2% (183,100) between mid-2004 and mid-2014 and is expected to attract more than 500,000 new residents by 2025
- Home to 1.17 million households, with 2.73 million residents
- Over 7 million workers within an hour's drive – the largest travel-to-work area of UK conurbation (except London)
- Expected net gain of 110,000 jobs in the decade to 2024
- Employment to grow by 4.3% in the 5 years to 2021
- Manchester set to out-perform Berlin, Paris and Tokyo in the near future

Investment case

Sales market

8.9%

Manchester property prices rose by 8.9% in 2016, the second fastest rate in the UK.



Home price inflation is at its highest rate for 12 years due to an under-supply of homes.



Manchester tipped to overtake Bristol as the fastest growing city in Q1 2017.

25.88%

Manchester apartment prices up 25.88% over past 5 years.

26.4%

Manchester house prices projected to grow by 26.4% over next five years.

1/3

The average apartment in Manchester is just over a third of the price of a London apartment

Manchester house price inflation growth

	Last 12 months	Last 3 months	Last month
Birmingham	7.5%	1.7%	0.5%
Bournemouth	5.7%	0.9%	0.2%
Cambridge	2.7%	-0.3%	0.3%
London	7.0%	3.0%	0.3%
Manchester	8.9%	2.5%	2.5%
Newcastle	3.0%	0.3%	1.0%
Oxford	8.1%	2.6%	0.7%

Rental market

4.2%

Manchester rents predicted to rise by 4.2 per cent per year for the next five years.



City centre accommodation particularly sought after – 6 applicants per property in 2015.

72 hours

Many apartments let within 72 hours of being put on the market to rent.

6.8%

Manchester has the highest average yields in the UK, at 6.8%

26.85%

At 26.85%, Manchester has one of the highest proportions of private renters in the UK

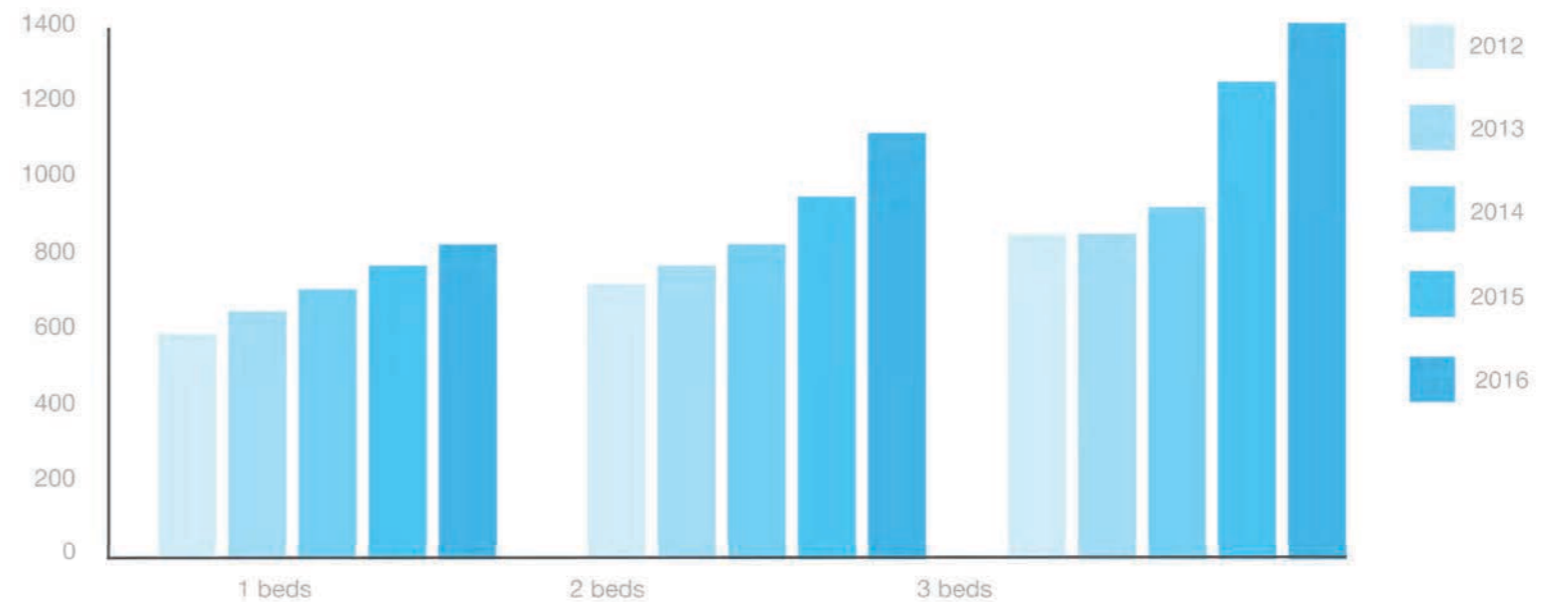
1/3+

Over a third of residents are young professionals, ahead of London (28%) and Birmingham (24.1%)

<10%

Over 10% of renters are sharers, reflecting the city's young professional demographic

Average rental values in Manchester





Royal Canal Works, Manchester The Opportunity

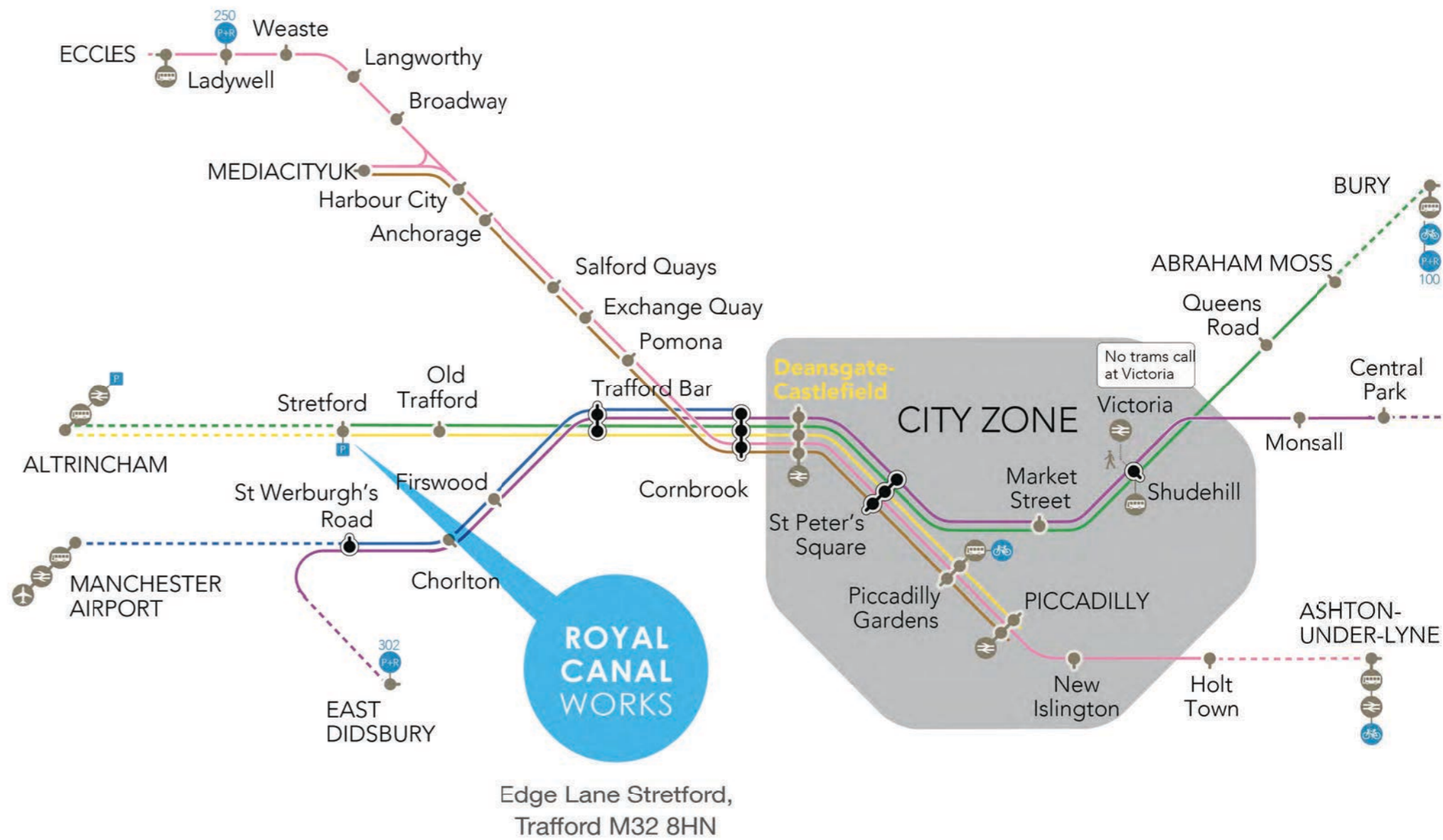
Manchester is a property market packed with potential. At the heart of the UK's Northern Powerhouse initiative, Manchester's house prices grew faster than any other city in the UK in the year to March 2017. Hometrack reported an annual rate of increase of 8.8%. Growth of 28.2% has been projected by 2021.

Royal Canal Works is a brand new development adjacent to the tranquil suburb of Chorlton, which is one of the city's most in-demand areas. The building offers 43 beautifully appointed apartments, all of which boast private terraces and waterfront views.

Just 15 minutes from the central Manchester, Royal Canal Works offers a city centre standard of living with all the advantages of life in the suburbs. As such, the one and two-bedroom apartments are expected to be highly prized by young professionals and families who have been priced out of the city centre but are not prepared to lower the standard of their accommodation.

In keeping with its peaceful, prime waterfront-suburban location, Royal Canal Works comprises a low-rise development of just four storeys finished to a high standard, with parking subject to availability.

Royal Canal Works, Manchester Connectivity



Integrated public transport

Most of Manchester's population use the city's excellent tram and bus network for both commuting and getting around in their leisure time. The network is so comprehensive, Manchester is ranked in the top ten cities in Europe for transport connectivity by the European Cities Monitor.

"We've had to tailor the infrastructure to that which young people demand – they're more interested in lifestyle choices, making choices about where they want to live as well as where they want to work."

Sir Howard Bernstein, Manchester City Council

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Royal Canal Works, Manchester
Setting the standard in luxury living

