



SYNQ

M A N C H E S T E R

City Centre
Residential
Development
Opportunity

SUMMARY

Located in the absolute heart of the UK's most dynamic city, SYNQ-MCR is a new, high-quality residential development designed by IDP, one of Manchester's leading architects and developed by Factory Estates, one of Manchester's most active developers.

The development comprises of 183 units over 8 storeys with ground floor commercial units, communal facilities and a rooftop garden.

Just one minute walk from Market Street, Manchester's main shopping street, yet located within Manchester's hip Northern Quarter, the development is in an unrivalled location within the city - rental demand will be exceptionally high.

The scheme has been designed to appeal to the rapidly growing rental market as well as offering units attractive to owner-occupiers - exceptional rental demand and strong resale market.

Local property prices are predicted to rise by 19.3% (Savills) during the construction phase of the project, giving investors the opportunity to purchase at today's prices with potential for significant capital growth before completion.

Apart from the shortage of potential development projects in the M1 postal district, most city centre development are being pre-purchased by Institutional / Private Equity PRS funds providing little or no opportunity for the individual UK buy-to-let investor to purchase investment property in **super-prime locations** in this buoyant market.

SYNQ-MCR, Tib Street, Manchester, M4 1SG.

SYNQ
MANCHESTER



WELCOME TO MANCHESTER, THE NORTHERN POWERHOUSE

Manchester, the second city of the UK and the centre of the economic “Northern Powerhouse”, is a thriving cosmopolitan city built upon an industrious legacy.

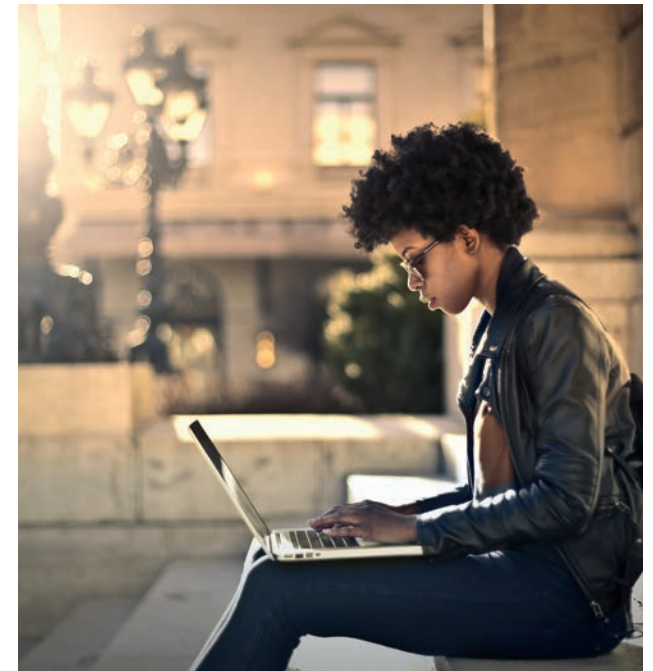
Manchester’s prominence dates back to its status as the birthplace of the Industrial Revolution in the early 19th century. Then, many factors came together to propel Manchester to become the pre-eminent city of its time. Here in the early 21st century, there are many parallels that can be made in the city’s transition during the industrial revolution to the world’s leading industrial metropolis and now to a leading 21st century economy.



Manchester is a city with many impressive statistics to its name. It was the world’s first industrialised city, home to the first public library and birthplace of the world’s first computer. It has the world’s oldest railway station and the oldest professional football league. It is also where scientists first split the atom and has been home to more than 25 Nobel Prize winners.

The UK’s government’s focus on the Northern Powerhouse has helped position Manchester as the North’s economic epicentre. The city has emerged as a natural choice for investment outside of London.

The world’s first industrialised city, home to the first public library and birthplace of the world’s first computer.



WELCOME TO MANCHESTER, THE NORTHERN POWERHOUSE

Manchester's rise to be a world-leading, modern economy has seen Oxford economists predict that employment growth in the city over the next five years will exceed many international capitals including Paris, Berlin and Tokyo.

Significant investment is being made across Greater Manchester into all sectors of the economy. Significant infrastructure spending will make Manchester one of Europe's best-integrated cities with seamless transport solutions for its citizens.



Airport

£1bn being spent over the next 10 years

HS2

£40.6bn planned high-speed rail link with travel time to London of only 1 hour 8 minutes - construction due to start in the next two years



One of Europe's best-integrated cities with seamless transport solutions for its citizens.



Metrolink

Upgrade works to provide a new "second city crossing" line and a direct connection to the Trafford Centre

WELCOME TO MANCHESTER, THE NORTHERN POWERHOUSE

Greater Manchester will have a directly elected Mayor by 2017, with responsibility for a £300m housing investment fund, devolved and consolidated budgets in transport and health and social care, along with key strategic planning powers.

An additional £7 billion of investment was announced to build the Northern Powerhouse. Key aims for the budget will be to better connect the core cities of the North by investing £6 billion.

Funding will also be targeted at the North's strengths in science, with major new science investments, including the new Sir Henry Royce Materials Research Institute based in Manchester.



Between 2014 and 2024, it is forecast that Manchester will have 43,000 net new jobs (a much higher rate of growth than elsewhere in the UK) and contribute £67 billion to GVA, with key growth sectors including ICT, professional services, scientific and technical activities, accommodation and food, arts employment, creative and digital industries and real estate activities.



INVESTMENT HUB

Further private and public sector investment across the city from both domestic and international investors is testament to the city's economic vitality and its status as a world class business and investment location.

Manchester has the largest UK office market outside of London and has seen TWICE the investment of nearest regional rivals Liverpool and Leeds.

The ten local authorities of Greater Manchester – Bolton, Bury, Manchester, Oldham, Rochdale, Salford, Stockport, Tameside, Trafford, and Wigan – represent the largest functional economic area outside London, with a population of 2.7 million and gross value added (GVA) of £56 billion.

Greater Manchester's major sectors

Financial & Professional Services	16.6%
Manufacturing & Engineering	16.1%
Health	13.0%
Retail	10.3%
Education	8.5%
Creative & Digital	7.7%



£650m Media City

A 200 acre business hub for media, digital and creative industries. The new home of the BBC.



£1.5bn Spinningfields

The c. 20 acre mixed-use, city centre regeneration project, which has become the northern headquarters for many leading banks, accountancy and law firms.

£800m MAG

A joint venture with Beijing Construction Engineering Group, an £800m investment to transform the airport and surrounding area for rapid expansion of business, aviation, science, and biotechnology industries. This is the biggest single investment from China in to the UK.



£600m New Bailey

Situated next to Spinningfields, New Bailey is an exciting new extension to Manchester's Central Business District, comprising 2.2 million sq ft of new Grade A office and leisure space. The first phase completed Q1 2015.



£800m Noma

A 20 acre mixed-use city centre regeneration scheme led by two UK institutional investors; Co-op and Hermes.

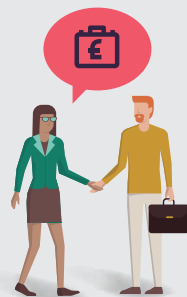
£1.5bn Manchester Life

MCC and Sheik Mansours ADUG's £1bn, 10-year agreement to build 6000 homes in the city's fringe areas.



MANCHESTER HOUSING MARKET

The city presents investors with a unique opportunity to capitalise on what is already known as the UK's best location for buy-to-let returns.

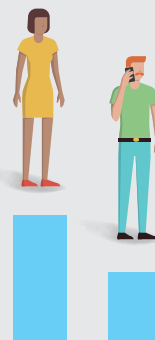


Manchester ranked first in Europe for cost of doing business (KPMG)



NO.1 location in the UK for rental returns (HSBC 2015)

96% OCCUPANCY RATES recorded in Manchester (Belvoir Lettings)



26.85% of housing stock is rented (HSBC) and set to RISE BY 19% over the next 5 years (Rightmove)



Availability rates in the City Centre have been quoted recently at just 5% (Deloitte)

Manchester is the UK's leading buy to let investment market and fastest growing city



9,000 NEW HOMES per year required for the next 5 years (Rightmove)



105,000 students across 4 well-established universities

Savills predict house prices in Manchester to grow by 19.3% by 2018



Named as the BEST PLACE TO LIVE in the UK (Global Liveability Survey 2015)



PRIME RENTAL MARKET

A structural shift in the UK property market away from the tradition of buying over renting has now resulted in owner occupied property falling to its lowest ever percentage of the total UK property market.

The young professionals of "Generation Rent" are happy to spend an average 15 years of their life in rental property. It is predicted by 2032 that more than half of UK homes will be rentals. Across Greater Manchester, the largest age band growth identified in the 2011 Census was in the 20-24 age band, which increased by 41,400 (25%). The 25-29 age band also witnessed a significant increase of just fewer than 30,000. This sector of the population creates demand for new lifestyle choices that offer access to city centre employment and amenities, transport networks in well-managed accommodation built for that purpose.

Manchester has a younger age profile than is found nationally. This is most notable in Manchester where more than 50% of the population is under 30.

Manchester is once again leading the way in innovation being the centre of the UK's rental revolution. There has been more investment in to the Private Rental Sector ("PRS") in Manchester from institutional & professional investors than any other city.

With the city's thriving economy and bustling universities, Manchester attracts and retains a growing number of highly-educated and affluent residents.

Population of Greater Manchester has grown by 18,000 over the last 12 months alone



Manchester is home to the UK's highest concentration of 20-34 year-olds (CBRE)



20% growth over the last 10 years and another 20% is forecast over the next 10 years (Manchester City Council)

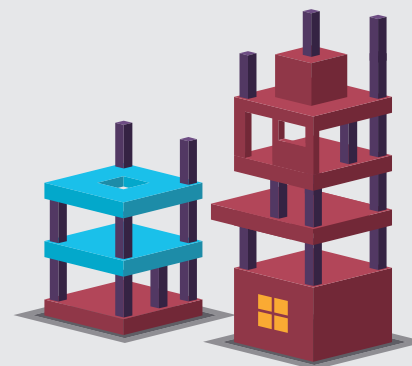
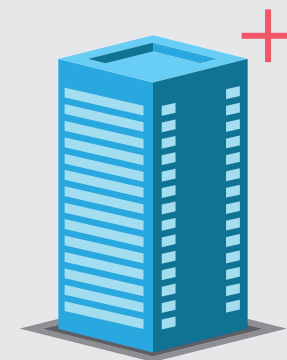


POPULATION GROWTH IN MANCHESTER

The Government Department for Communities has produced a study suggesting that Greater Manchester requires a further 10,000 homes to be built per year for the next 10 years to meet supply.

Manchester is home to two of the UK's five largest universities. A further two to make a total of four institutions that attract over 100,000 students – one of the largest populations in Europe. A massive 70,000 of these students do not have access to dedicated student beds, resulting in the highest rental growth potential in properties located in close proximity to the universities.

10,000 new homes needed to be built per year to meet demand - current supply is less than 5,000 per year



Capital growth projection:
2016: 5.5%
2017: 5.5%
2018: 4.5%
2019: 3.5%

98% Occupancy levels of current housing stock in Greater Manchester
(source: DLC)

Rental growth projection:
2016: 5%
2017: 4%
2018: 3%
2019: 3%



THE DEVELOPMENT

The Northern Quarter is home to a significant number of small – medium sized business and independent operators and a growing digital, media and technology based sector, as well as creative and cultural industries.

The Northern Quarter has seen the number of digital firms located there increase by 70% over 3 years with Manchester recently being crowned the UK's "capital of start-ups" with over 2000 firms created in the City in the last since March 2015.

SYNQ-MCR is situated in the heart of this vibrant creative hub. Often compared to London and New York's Soho districts, the Northern Quarter was historically the centre of Manchester's cotton industry (the first cotton mill in the city was located in what is now the Northern Quarter) with many cotton mills and warehouses located in the area.

These days the Northern Quarter is Manchester's creative district. The area is home to a variety of independent shops, restaurants and art galleries offering art from local and international artists. Often described as a village within the city, the neighbourhood is one of the most vibrant and is considered by many to be the most hip neighbourhood in the city centre, resulting in it being one of the city's most popular residential markets.

The Government announced in early 2015 that the Northern Quarter would be designated a "Tech Hub", given the popularity of the area for digital and IT start-up companies. This has firmly established the Northern Quarter as one of the favourite locations in Europe for digital and IT companies to locate to, driving a strong demand for high quality apartments in the neighbourhood to house the growing population of talented young professionals moving to Manchester to work within a digital or creative business.



DESIGN CONCEPT

Given the shift in the UK market place for rental properties, IDP architects have been working on designing living spaces that are suitable for exacting demands of the modern city centre rental market.

Many of the apartments currently constructed in city centres across the UK comes from a previous understanding of what purchasers wanted when buying an apartment to live. This included having a "master bedroom" and smaller secondary bedroom, which is completely at odds with the modern rental market demands.

A long standing frustration with many city centre residents is the lack of equally sized internal accommodation especially for tenants sharing, the mainstay of the private rental market. The two bedroom apartments designs at SYNQ-MCR provide the solution.

Apartments have equal sized double bedrooms, each with their own en-suite bathroom; a perfect design solution for tenants sharing accommodation. No longer will tenants have to compromise or squabble over a large master bedroom & small en-suite versus a small second bedroom & a large disconnected bathroom.

Furthermore the design is combined with the careful selection of contemporary fixtures and fittings that are both appealing to tenants and hard-wearing to ensure low maintenance costs over the long term.



1 bedroom plan



2 bedroom plan

To set the development apart from its rivals and not just attract, but retain quality tenants, a range of communal features have been included:

- > Internal shared courtyard area for tenants
- > Roof top garden accessibly by all tenants
- > Secure bike store
- > Concierge and large, welcoming reception area

All of these features set the development apart as one of the best developments in the city, in the best location

SPECIFICATION

Bathroom

- Full porcelain tiling to bathrooms and ensuites
- Contemporary white Duravit sanitaryware
- Grohe chrome taps and fittings
- Heated chrome towel rail

Kitchen

- Contemporary high gloss white units
- Quartz worktop and upstands
- Integrated Zanussi oven and electric hob
- Fully integrated fridge/freezer and slimline dishwasher
- Integrated washer dryer

Technology

- Mains smoke detectors
- Low voltage LED lighting throughout
- Secure video door entry system

Additional Features

- 24 Hour concierge / security
- Contemporary styled reception area
- Full height windows to every room
- Juliette balconies to living spaces
- Roof top amenity gardens

General notes on specification

The material palettes reflect the contemporary design of the building with modern detailing and elegant finishes.





TEAM / TRACK RECORD



Factory Estates

Factory Estates comprises of personnel with a wealth of experience within the construction and development industry working on projects from inception and feasibility to construction and completion.

The team includes Architects, Landscape Architects, Urban Designers, Master-planners, Developers, Estate Agents, Project Managers and Cost Consultants.

They are able to work with landowners to create value on sites or find exit routes for landowners looking for capital receipts on their land.

Factory Estates are backed by large national design & development firms who also provide financial input and specialist advice on Factory Estate projects.

Key Personnel includes:

Chris Bowman – *Managing Director*
John Haynes – *Development Director*
Naushad Islam – *Design & Technical Director*

Over the last two years, the team have successfully completed two office to residential conversion schemes; Box Apartments in Stockport and Trident in Sale, Manchester.

Factory Estates are currently developing a surface car park on Great Ancoats St, into 119 PRS apartments and have numerous other city developments in the pipeline.



About Salboy

Salboy, Ltd is a privately owned equity investment company, backed by Betfred-owner, Fred Done. They provide funding for experienced property developers and investors and will consider proposals for all types of commercial and residential property within mainland UK.

Salboy Ltd are currently investing hugely in the regeneration of Manchester in the light of the Northern Powerhouse initiative.

Current investments include:

- 2 St Peter's Square, Manchester
- Trinity Way, Salford
- Astley Point, Wigan
- Townhouses, Stanley Road, Walkden



CONTACT

Salboy International
T: 01925 852 278
E: info@salboy.co.uk
W: www.salboy.co.uk

Unit 3
Birchwood One Business Park
Dewhurst Road, Birchwood
Warrington
WA3 7GB

MISREPRESENTATION ACT 1967. CERT Property for themselves and for the vendors or lessors of these properties whose agents they are, give notice that: i) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of an offer or contract. ii) All descriptions, references to condition and necessary permission.

Brochure designed and produced by [90degrees](#). June 2019. Tel 0161 833 1890