

BARING

MANCHESTER
MAYFIELD
M1 2PZ / M1 2PY

STREET

PRIME CITY CENTRE
DEVELOPMENT
OPPORTUNITY



EXECUTIVE SUMMARY

AN EXCEPTIONAL DEVELOPMENT OPPORTUNITY SUITABLE FOR DELIVERING BOTH RESIDENTIAL AND STUDENT USE ON THE DOORSTEP OF MANCHESTER PICCADILLY

- + Two cleared development sites totalling **0.6 acres**.
- + Part of the **Mayfield Strategic Regeneration Framework** benefiting from the huge investment into this major mixed-use area.
- + Initial feasibility studies demonstrate possibility to deliver **408 apartments** and up to **477 student beds** subject to planning approval.
- + Located in close proximity to the University of Manchester's North Campus currently undergoing a **£1.7bn transformation** into a globally competitive innovation district.
- + The University of Manchester is part of the prestigious Russell Group universities and is the **third largest university in the UK**.
- + We are inviting offers for the two sites **either individually or together**. Offers can be on both an unconditional or Subject to Planning basis.



MANCHESTER IS THE UK'S 'SECOND CITY' AND
THE MAIN DRIVER OF THE UK GOVERNMENT'S
NORTHERN POWERHOUSE INITIATIVE

MANCHESTER



ONE OF THE
LARGEST STUDENT
POPULATIONS IN
EUROPE



The Manchester economy is expected to see an **annual average growth of 2.5%** between 2024 and 2026, the third fastest in the UK behind Reading (2.7%) and London (2.6%) (EY).



The Science, R&D, Cultural, Creative and Digital industries in Manchester are expected to grow upwards of **30% by 2027**.



Greater Manchester has one of the **largest student populations** in Europe, and one of the **highest graduate retention rates** in the UK.



Over 80 of the FTSE 100 firms have a presence in Manchester, which is home to the UK headquarters of major corporates including Kellogg's, Talk Talk, The Cooperative Group, JD Sports, Adidas, Boohoo and THG.



Manchester has the **largest millennial population** of the UK regional cities, with over 500,000 residents aged between 20-34.

ECONOMY

LARGEST CITY REGION OUTSIDE OF LONDON WITH A GVA OF £79BN

- + 2024 proved a strong year for the Manchester **office leasing market**.
- + Several major employers reaffirmed their commitment to the city in major deals, including the BNY Mellon 200,000 sq ft letting of 4 Angel Square, the **largest deal in the Big Six for four years**.



- + Manchester sits at the heart of the Northern labour market with a c. **80% increase in jobs in last 10 years**.
- + Manchester is the **largest creative, digital and tech hub** outside of London and the **largest regional financial, professional and business services sector** outside London.

MANCHESTER'S OFFERING IN TERMS OF CULTURE AND LEISURE CONTINUES TO EXPAND AT A RAPID PACE.

- + Manchester is the **third most visited city in the UK** after London and Edinburgh and the tourism economy is worth approximately £9bn annually.



CULTURE



- + **Excellent dining scene** with consistent new openings such as Skof, Chotto Matte, Mana, Cut & Craft.
- + Aviva Studios – a **global destination for art, music and culture**.
- + Home to two of the **UK's biggest football clubs**.
- + **Fantastic retail offering** from high end department stores like Selfridges and Harvey Nichols to independent boutiques clustered in the Northern Quarter.

RESI & STUDENT MARKET

HIGHLIGHTS



MANCHESTER RENTS have grown by almost 46% over the past five years amid strong demand and increasingly high quality new build stock coming to the market



THE MANCHESTER RESIDENTIAL MARKET continues to be underpinned by strong demographic and economic indicators with **GVA growth** forecast to be the highest among the Big Six over the next decade



JLL forecast a **STRONG INCREASE IN RENTS** over the next 5 years of 18.8%



EXCEPTIONALLY HIGH OCCUPANCY RATES for PBSA across the UK (over 99% of available beds were occupied in 2023) leading to **record rental growth levels** in many markets



Manchester is a **VERY POPULAR STUDENT CITY** with both domestic and international students and competition for available bed spaces is high

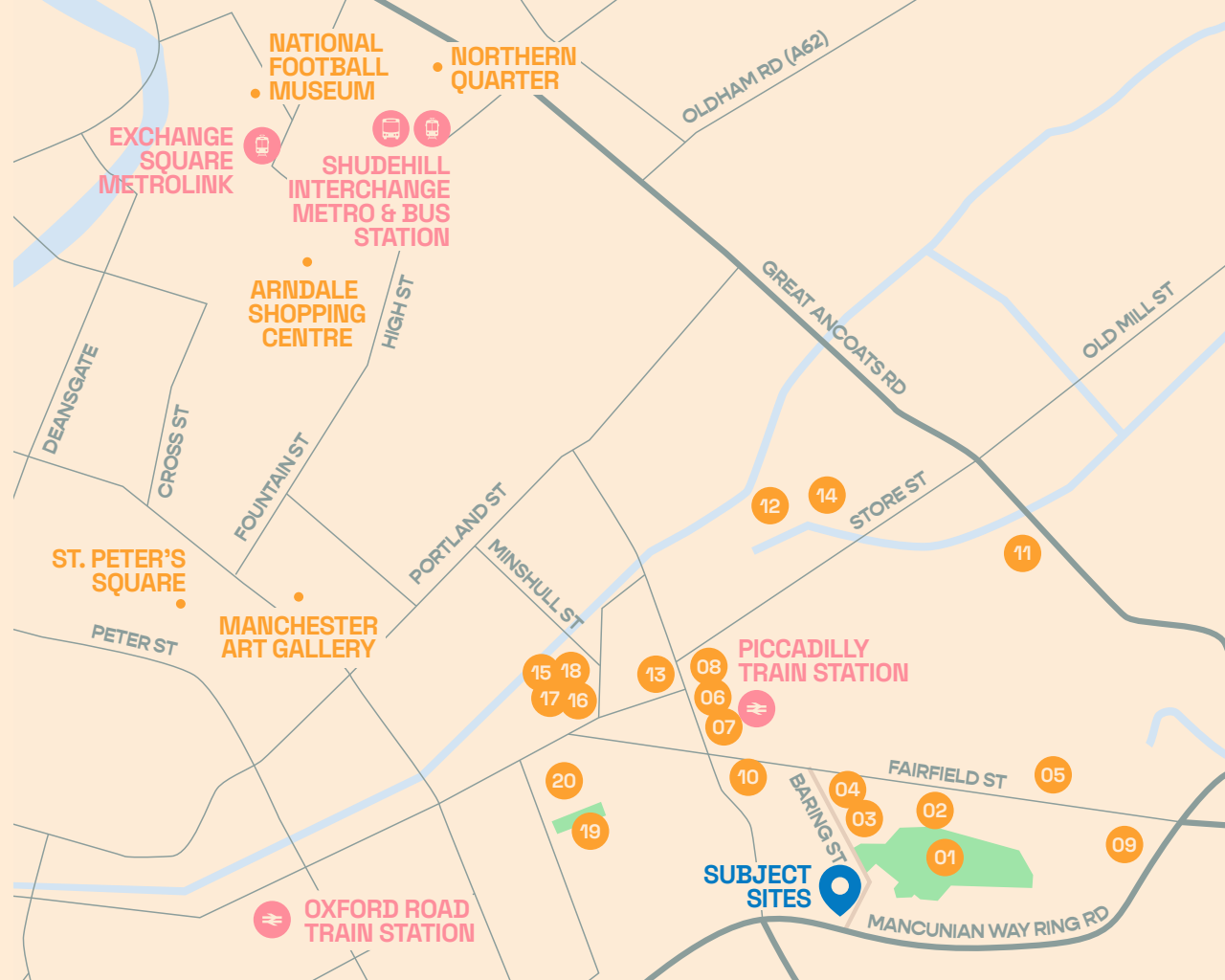


Manchester currently has **C. 33,000 BED SPACES** reflecting only a 34% penetration rate

THE SITES ARE LOCATED C. 2 MINUTES' WALK FROM MANCHESTER PICCADILLY STATION, THE CITY'S MAIN STATION, PROVIDING METROLINK AND RAIL SERVICES.



- 01. Mayfield Park
- 02. Depot Mayfield
- 03. Freight Island
- 04. Backyard Cinema
- 05. CrossFit Ancoats
- 06. Starbucks
- 07. Sainsbury's Local
- 08. M&S
- 09. Shindigger Brewing Co
- 10. Manchester Marriott Hotel
- 11. Leonardo Hotel
- 12. Dakota Hotel
- 13. Motel One
- 14. Diecast
- 15. Madre
- 16. Pollen Bakery
- 17. Beeswing Wine Bar & Tapas
- 18. Nell's Kampus
- 19. Vimto Park
- 20. University of Manchester – Sackville Street Building



TRAM

Manchester's Metrolink system now runs on eight lines to 99 stops across the city region with four of these lines going directly from the Piccadilly station. Destinations accessible via the Metrolink network include the Trafford Centre, Didsbury, Bury, Salford Quays and Manchester Airport.

RAIL

Piccadilly is Manchester's main railway station providing connections across the UK including services to London, Birmingham, Liverpool and the Lake District.

LOCATION

SISTER

4M sq ft innovation district within the University of Manchester's campus. A site for collaboration between industry and academia which will provide new offices, homes, event spaces, community facilities and public realm.

MAYFIELD

24-acre mixed-use development including a new park, offices, homes, retail & leisure space.

MAYFIELD IS A 24-ACRE REGENERATION AREA SPEARHEADED BY THE MAYFIELD PARTNERSHIP, COMPRISING LANDSECU+I, MANCHESTER CITY COUNCIL, TFGM AND LCR.

MAYFIELD

Plans for this major mixed-use neighbourhood include 2.3M sq ft of office space, 1,500 homes, 200,000+ sq ft of retail and leisure space. This is expected to facilitate 16,000 new jobs.



Part of the vision for the area has already been brought to life through the opening of Mayfield Park, the city's first new park in over 100 years. Since the inception of the plans for Mayfield, a hugely successful programme of placemaking has been put in place. This includes the popular Freight Island food and entertainment venue with 11 food vendors and five different bars.

Depot Mayfield is also capable of hosting events up to 10,000 capacity such as Warehouse Project, The Prodigy, Nile Rodgers and Manchester Pride.

Landsec's acquisition of U+I at the back end of 2021 provided a real boost to the project with proposals updated to ensure that the next phase of development will be exemplar in terms of Net Zero. Work on the next phase is due to commence this year, comprising 320,000 sq ft of offices and a 487 space MSCP.



BARING STREET SITS ADJACENT TO SISTER, A NEW INNOVATION ZONE WHICH IS SET TO BE A MAJOR DRIVER IN THE MANCHESTER ECONOMY, PROJECTED TO CONTRIBUTE AROUND £1.5BN GVA PER ANNUM AND FACILITATE AN ADDITIONAL 100,000 JOBS.

SISTER



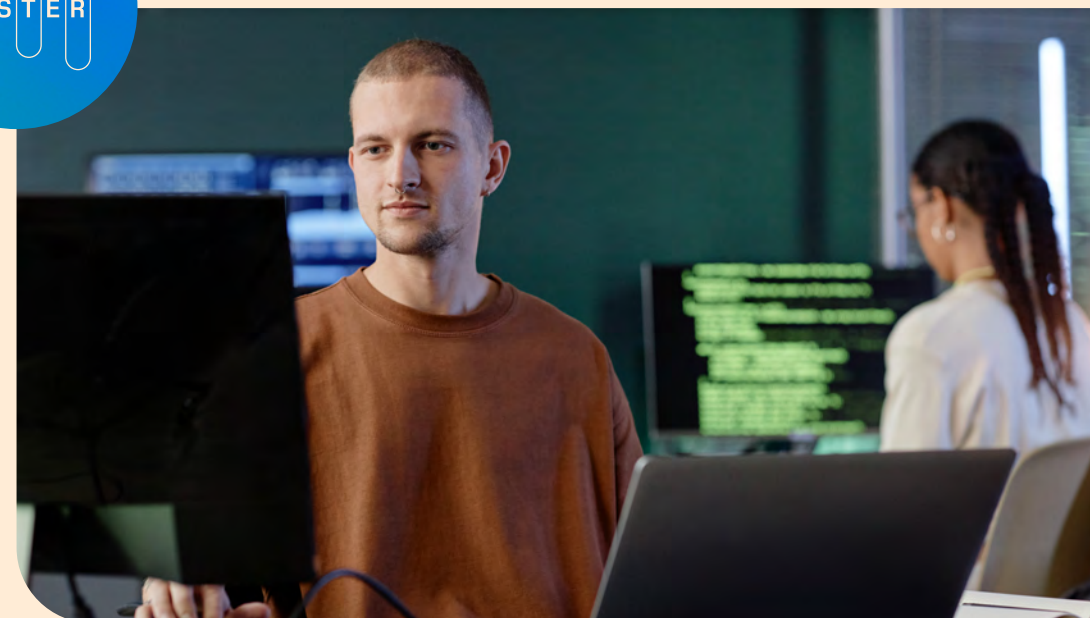
Sister, formerly known as ID Manchester, forms part of the University of Manchester's Campus. The completion of the nearby £400m Manchester Engineering Campus Development facilitated the redevelopment of the former North Campus to create a world-class hub for innovation.

The name Sister represents the close bond between industry and academia, and the ethos of collaboration. This is the driving force between the Oxford Road Corridor, which Sister forms part.

Sister will see exciting new start-ups and entrepreneurs located next to leading global corporates and cutting-edge research institutions. New offices, homes, amenities and green spaces are proposed across this vibrant neighbourhood spanning 4M sq ft.

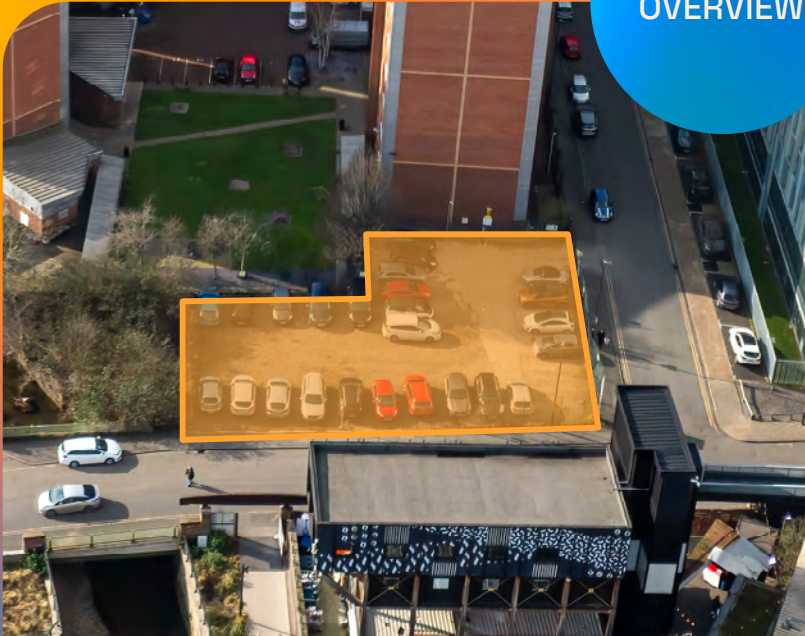
The newly renovated 100,000 sq ft Renold Building was the first phase to open last year providing a range of low and no-cost co-working facilities to support the growth of early-stage start-ups, private office suites, as well as a community cafe and flexible event spaces. This is now home to over 100 occupiers.

Proposals for the next phase comprise 800,000 sq ft of offices across two new blocks and significant public realm. Planning is expected to be submitted soon with start on site targeted for 2026.

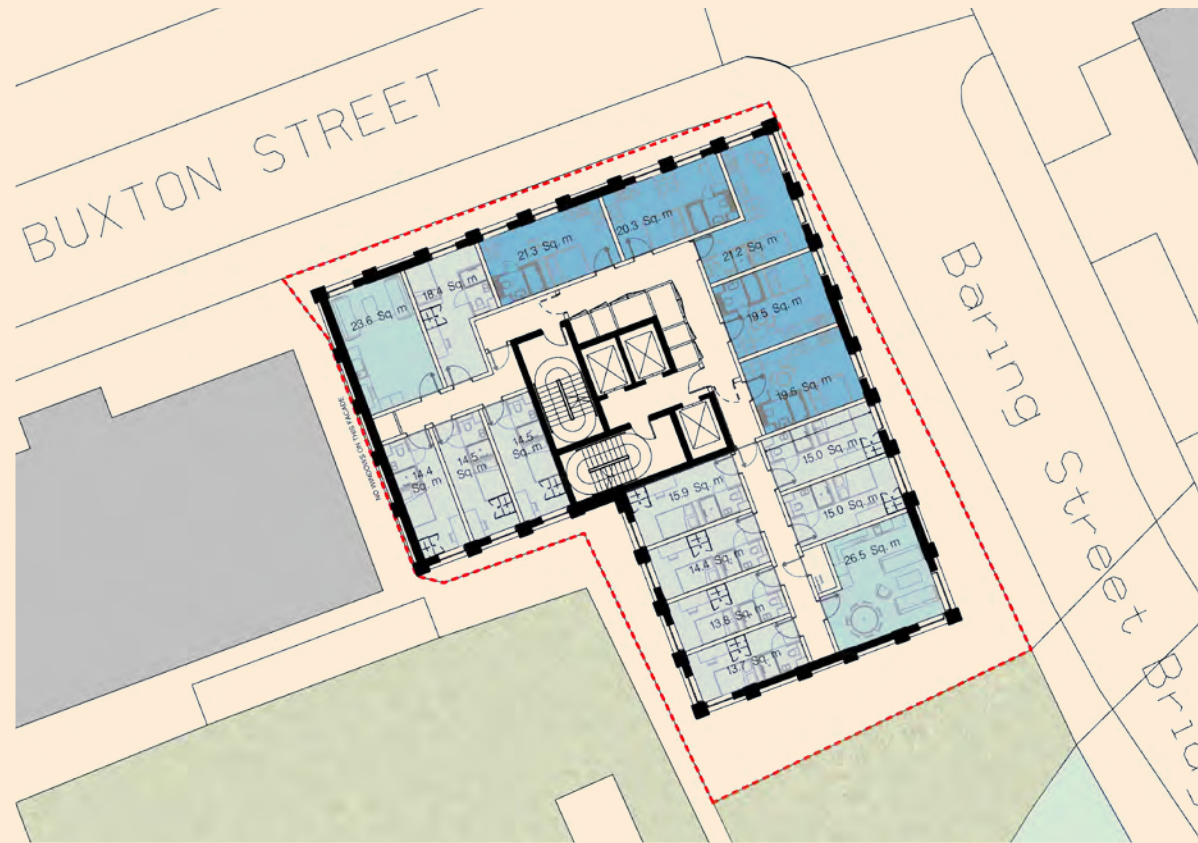


SITE A

OVERVIEW



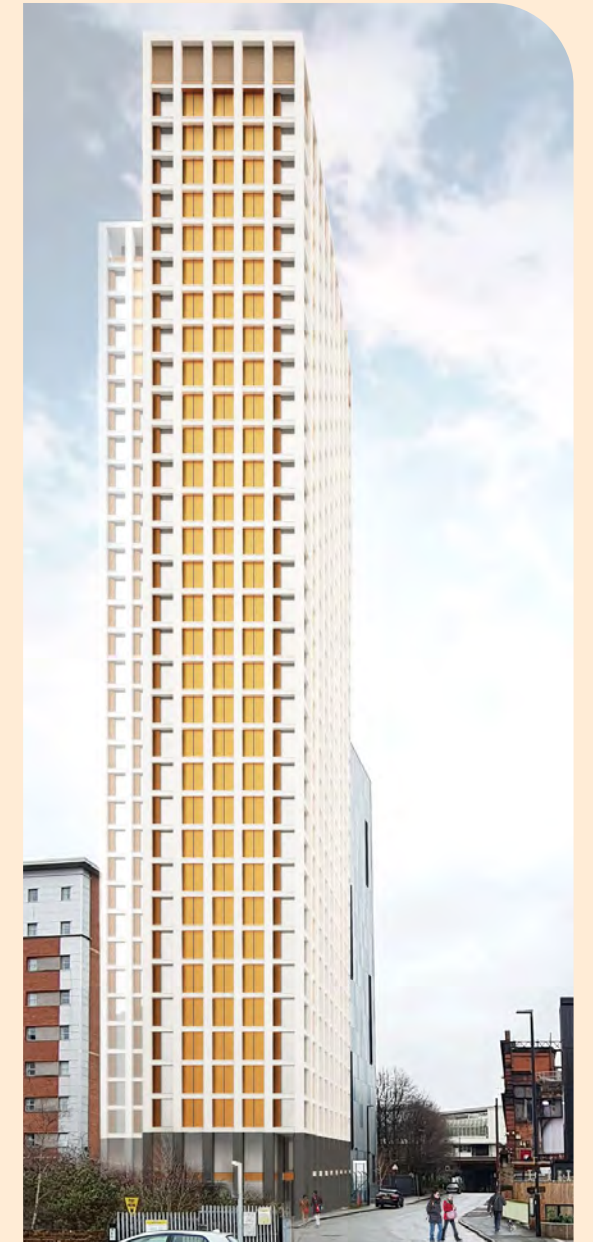
THIS 0.2 ACRE SITE IS BOUND BY BARING STREET TO THE EAST, BUXTON STREET TO THE NORTH AND MILL POINT STUDENT ACCOMMODATION TO THE WEST.



The site is currently used as a surface level car park.

In the Mayfield SRF the site is designated for hotel use. However, a number of alternative uses could be suitable for the site subject to planning approval.

Hodder + Partners have undertaken a feasibility study detailing three potential options to deliver PBSA at the site. These demonstrate potential to provide up to 477 student beds across a mix of studios and clusters, within a 40 storey tower.



SITE B

OVERVIEW



THIS 0.4 ACRE SITE IS BOUND BY BARING STREET TO THE NORTH AND EAST AND THE RIVER MEDLOCK TO THE WEST.

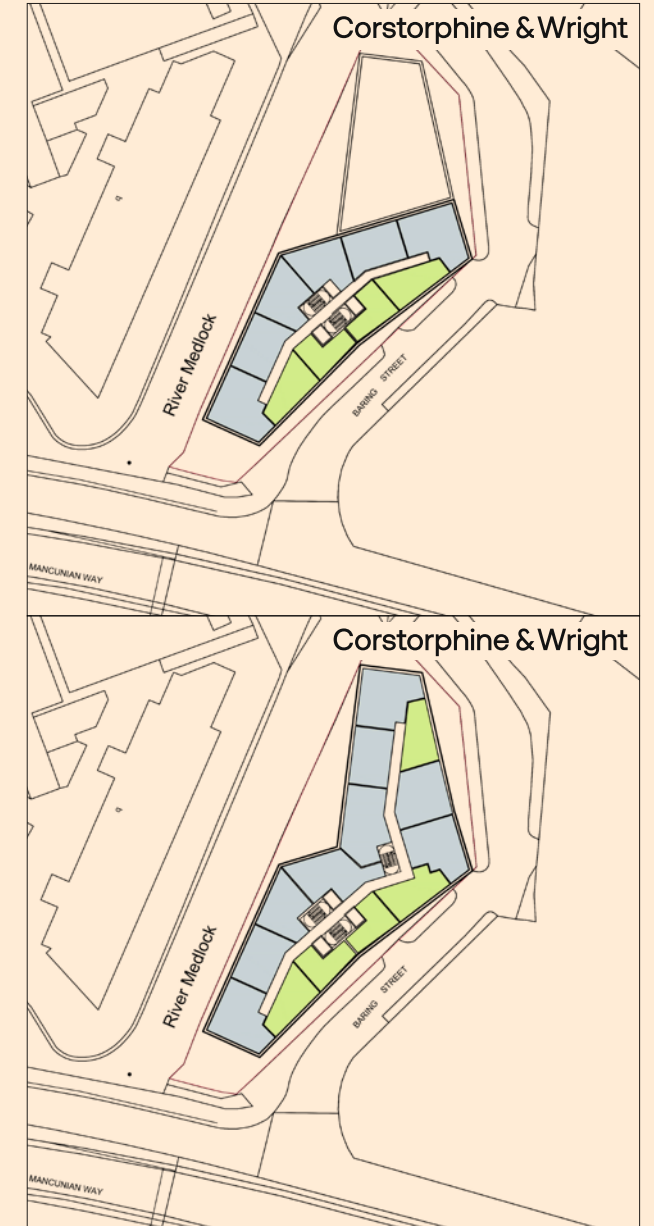


The site is currently used as a surface car park.

In the Mayfield SRF this site is designated for residential use. Commercial/retail use is earmarked for the ground floor in order to maximise the position of the site fronting onto the public river walkway. Albeit, alternative uses could be suitable for the site subject to planning approval.

Previous planning application for the site can be accessed under the reference 127486/F0/2020.

Corstorphine & Wright have undertaken an initial feasibility study which demonstrates the potential to deliver 408 apartments in a building of 37 storeys.



BARING

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STREET

TENURE

Freehold with part of Site B Long
Leasehold (99 years from June 1993).

VAT

The property has not been elected
for VAT.

LEGAL COSTS

Each party will be responsible for
their own legal costs associated
with this transaction.

VIEWING

By appointment with sole agent.

PROPOSAL

Price on application. We are inviting
offers for the two sites either
individually or together. Offers
can be on both an unconditional
or Subject to Planning basis.

ADDITIONAL INFORMATION

Data room access is available on
request, including designs and
relevant legal information. Please
contact JLL for further information.

JLL must comply with Anti Money
Laundering Regulations. As part of this
requirement, JLL must obtain evidence
of the identity and proof of address of
potential buyers. Prior to an offer being
accepted, all parties who are purchasing
must provide the necessary evidence.



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