

Preston is a city on the up, with numerous regeneration projects transforming the city and creating countless employment opportunities. The increase in opportunities has seen an influx of young professionals moving to the city in need of high-quality rental properties.

The CGI images provided in this document are intended as a guide and could be subject to change.





Winckley Square

PRESTON

Preston is located in Lancashire in the North West of England. It sits near the major cities of Manchester and Liverpool and the coastal town of Blackpool, and is famed for its rich history and excellent transport links across the UK.

After achieving city status in 2002, Preston has been the target of huge levels of investment and regeneration which have seen its economy boom in recent years, and the area is now a hotspot for university graduates and young professionals. Homebuyers and property investors looking for a better value starting point can look to Preston for its competitive house prices, while it continually ranks in the top 10 places to live in the UK.



PRESTON & GENERATION RENT

The large student population and the city's fantastic connections to other major cities across the North West and wider UK sees a large number of young professionals choosing Preston to live and rent.

As a result Preston is seeing a huge share of the national movement of "generation rent" who are increasingly choosing city and town centres as their homes.

51% increase in rental demand relative to the 5 year average

10% increased demand for rented homes compared to a year ago

Rents have risen by 20% in 3 years

Average rents for new-lets have increased by 11.1% in the last 12 months

Record high net immigration totaling 504,000 people in the year to June 2022

"We expect a continued scarcity of homes for rent over 2023, but ongoing completions of build to rent schemes will be one bright spot, adding supply at the mid to upper end of the market across UK cities." - Zoopla UK Rental Market Report

TRANSFORMING PRESTON

£434million worth of investments and regeneration projects are taking place in Lancashire and Preston. The economy there is expected to grow by £1 billion over the next ten years, generating 20,000 new jobs and 17,420 new homes.



City Centre Regeneration

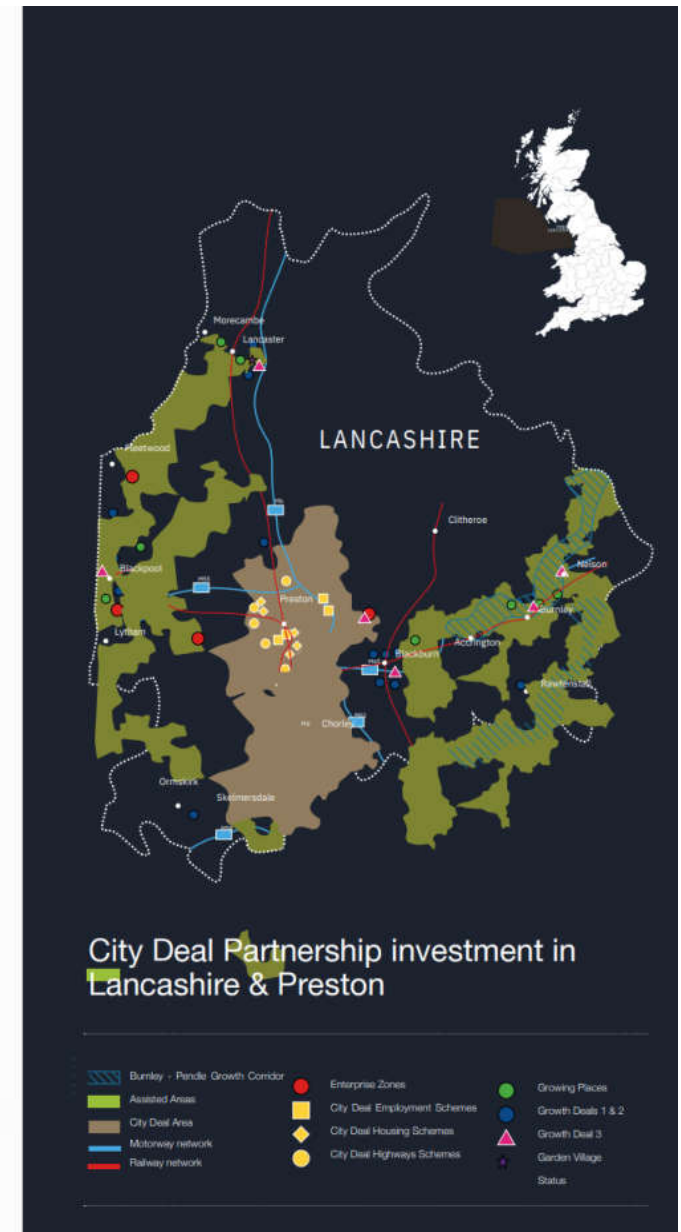
The £50 million scheme is well underway with the building of a new indoor market hall and resurfacing works under the restored 1875 Covered Market canopy, and the Box Market under the restored 1920s Fish Market canopy. A cinema led leisure scheme with an array of high class and major national restaurants will be built next to the newly delivered market hall on the site of the existing indoor market.



Winckley Square Conservation Area

Winckley Square is one of the finest examples of a Georgian Square in the North of England. Centered around open gardens, the square is home to some impressive Georgian architecture just 50 yards from Preston's main retail district and only a couple of minutes walk

Established in 1801 as an exclusive residential area of the city, over time it became the premier legal and professional quarter accommodating many of the city's professional and financial services firms while it remains the city's premier residential district.



PRESTON HIGHLIGHTS

Preston was voted as best place to live and work in the North West - PWC 2022

The £50 million city regeneration scheme, the indoor market hall and the resurfacing works are the start of ongoing regeneration of the city centre

The 'Preston City Deal' is injecting £450 million into Preston – mainly infrastructural improvements

PWC Good Growth for Cities voted Preston the third largest city in the North West leading the Northern Powerhouse for Growth, ahead of both Manchester and Liverpool

50,000 businesses generating £28 billion per year

UCLan is the eighth largest University in the UK with 36,000 students and employing 3000 members of staff.

The North West region annual growth figures are some of the highest in the country, with PR postcodes being the largest postcode area

HS2 will shrink the journey time from Preston to London to 77 minutes and Manchester to 29 mins



Other regeneration projects taking place in the city include:

Over £1million invested into Winckley Square, a conservation area funded by the Heritage Lottery Funding which supports repurposing buildings for modern commercial and residential usage. The square is a stone's throw away

£5million regeneration of Preston's Market Hall

The new city centre cinema and restaurant hall

Investment into the city's bus station and transport links with an emphasis on green choices and open public spaces



Preston city centre regeneration

Preston named the Best City to live and work in the North West of England

PWC Good Growth for Cities index of economic success and personal wellbeing in UK's 42 largest cities, had Preston leading the Northern Powerhouse for 'Growth' (2022)



Excellent Transport links

Connected to 4 major motorways and rail networks. Located just 1 hour from Manchester and just over 2 hours to London, in which the travel time is set to shrink following the completion of HS2. A £1.5 million upgrade of the station is currently taking place with a new station entrance and concourse. Further investment includes the electrification of the Preston to Manchester via Bolton line and the proposed HS2 Hub Station.



Booming Industry and Business

Number 1 in the UK for both advanced manufacturing and aerospace with 500 aerospace supply chain companies. The area is home to the 4th largest aerospace cluster in the world as well as 50,000 businesses generating £28 billion per year. Second largest GVA increase between 2014 and 2015.



World Class Universities

According to the Centre for World University Rankings 2016 UCLan is estimated to be amongst the top 3.7% of all world- wide universities. It is also ranked at 924 among the 25,000+ degree-granting institutions of higher education worldwide. It is the highest position ever achieved by the University in the CWUR rankings and is up from inclusion in the estimated top 3.8% last year.



Preston city centre regeneration

PRESTON'S PROPERTY MARKET

Preston has blossomed in recent years into a true property hotspot. The city benefits from a young and growing population looking to capitalise on both the excellent opportunities on offer in the city, as well as those in surrounding areas that are easily accessible for commuters.

The city is currently in the midst of huge regeneration projects, seeing significant transformations in the past 10 years to become the thriving community it is today. Preston City Council even earned the prestigious planning award for its strategy that is transforming the city, which is having a positive effect on the city's house prices too.



18.8%

House prices in the North West are set to increase by 18.8% in the next 5 years (Savills, 2021)

According to Foxtons, house prices in Preston have increased by an incredible 60% in the last 10 years and look set to continue to do so for the foreseeable future. In their residential market forecast, Savills have predicted that house prices in the North West region are set to increase by a massive 18.8% in the next 5 years, the highest of all regions in the UK alongside Yorkshire and the Humber, and Preston will no doubt play a key part in this growth.

The rental market in the city is also performing extremely well. The average rental yield in Preston is currently 4.2% according to PropertyData.co.uk, above the UK average of 3.38% (HomeLet). The PR1 district in the city is a standout, with the average rental yield in the area standing at 7%. With UK rents expected to increase for the foreseeable future, Preston's above average yields are only going to increase, solidifying the city's status as a leading buy-to-let location.

Nearby locations (walking times):

Winckley Square (1min)

St George's Shopping Centre (5 mins)

Harris Museum, Art Gallery & Library (5 mins)

Preston Guild Hall (6 mins)

Avenham Park (6 mins)

Preston Train Station (8 mins)

Fishergate Shopping Centre (8 mins)

St Johns Shopping Centre (10 mins)

Fishwick Local Nature Reserve (12 mins)

36 minutes

Manchester Piccadilly train station is
only 36 minutes from Preston

INVESTMENT HIGHLIGHTS

Prices from just £115,000

Prime city centre location

PR1 postcode district

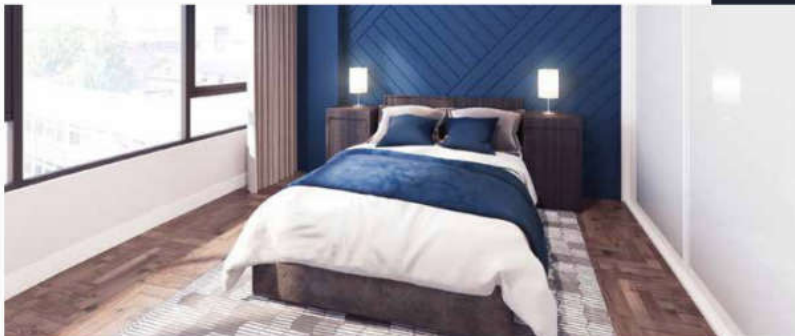
Stunning conversion

Estimated completion - Q3 2023

Secure bicycle storage

Parking available

Excellent transport links to Liverpool and Manchester



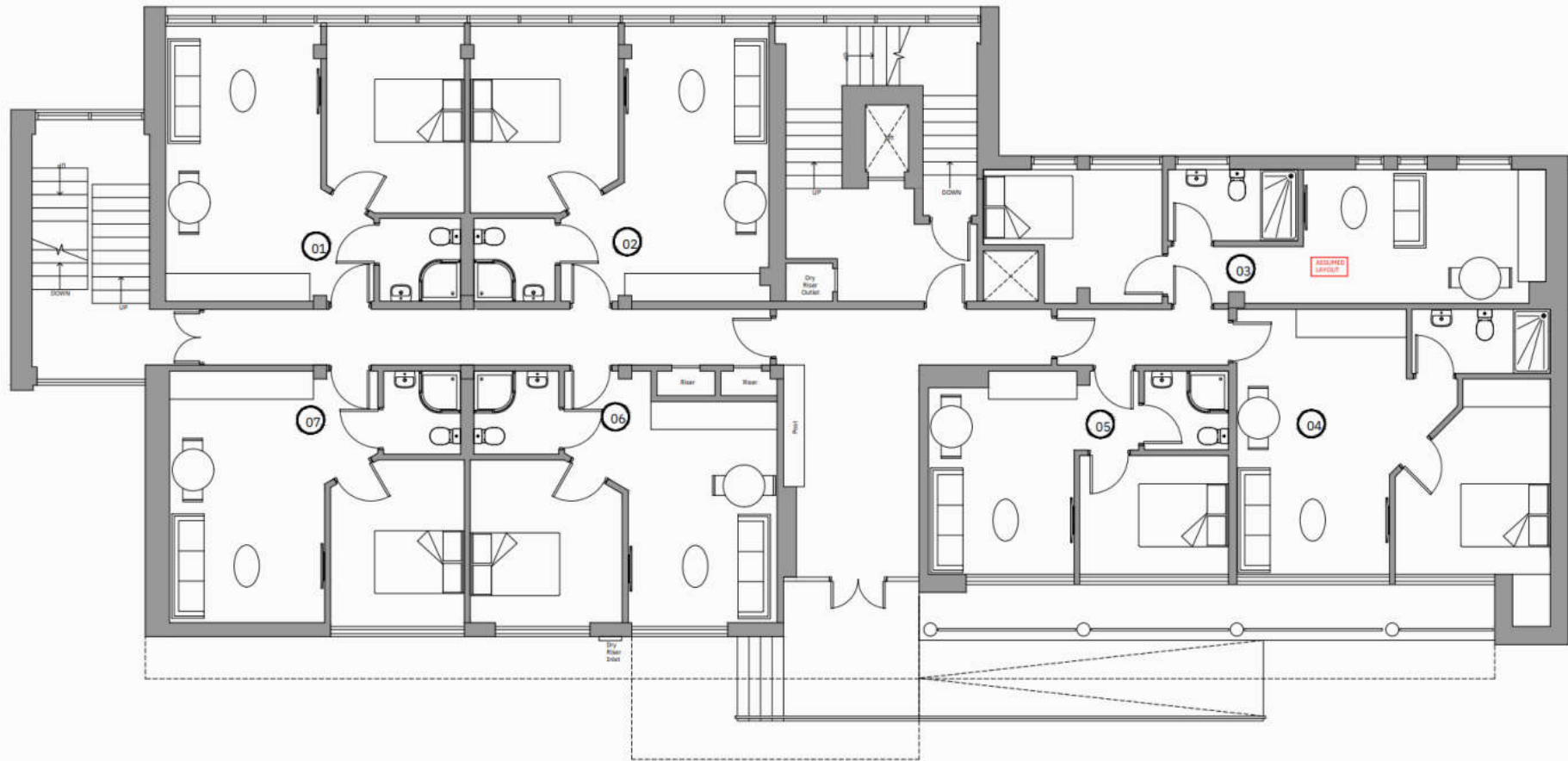
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Preston Marina

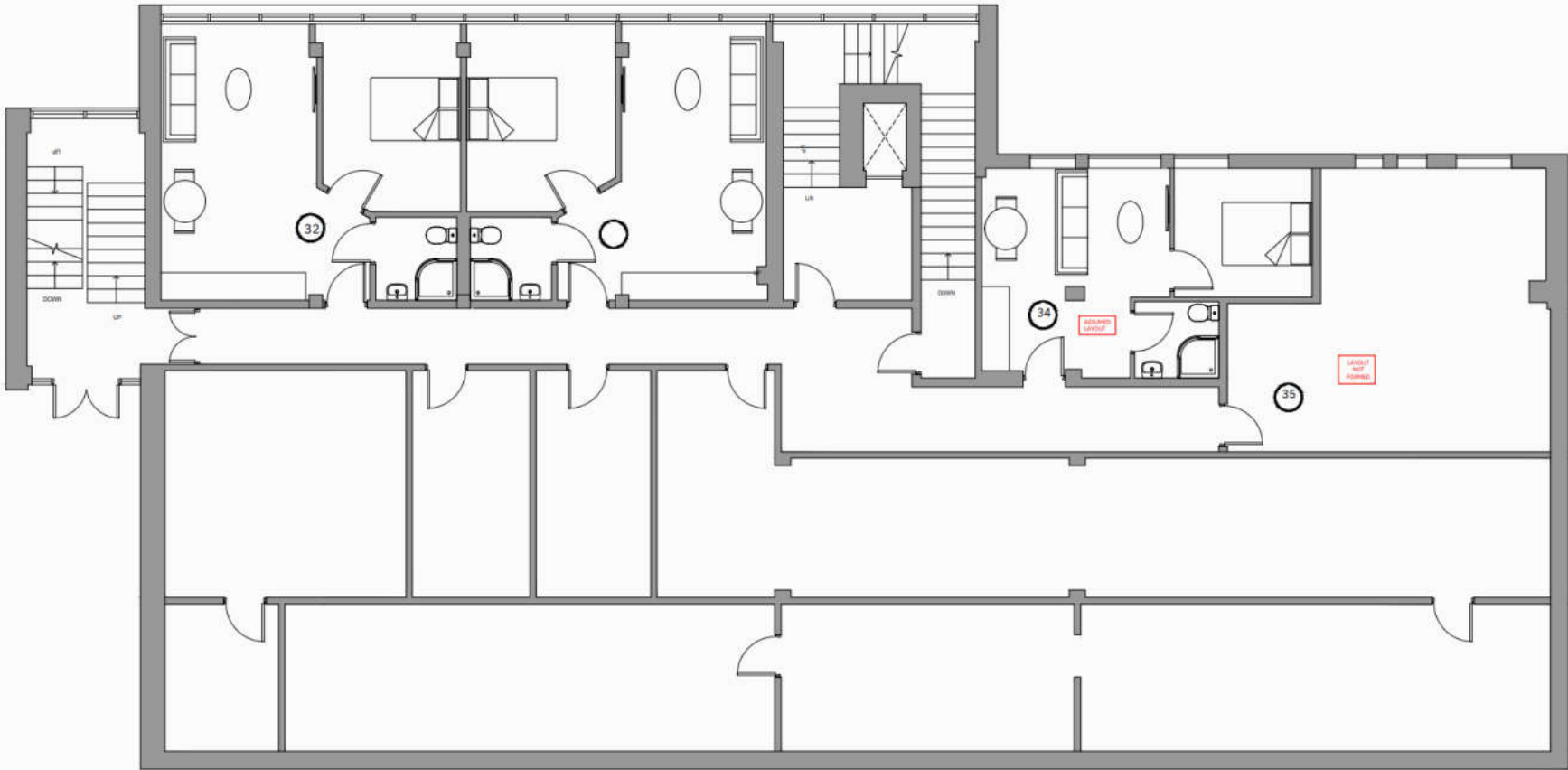
FLOOR PLANS

UPPER GROUND FLOOR



FLOOR PLANS

GROUND FLOOR



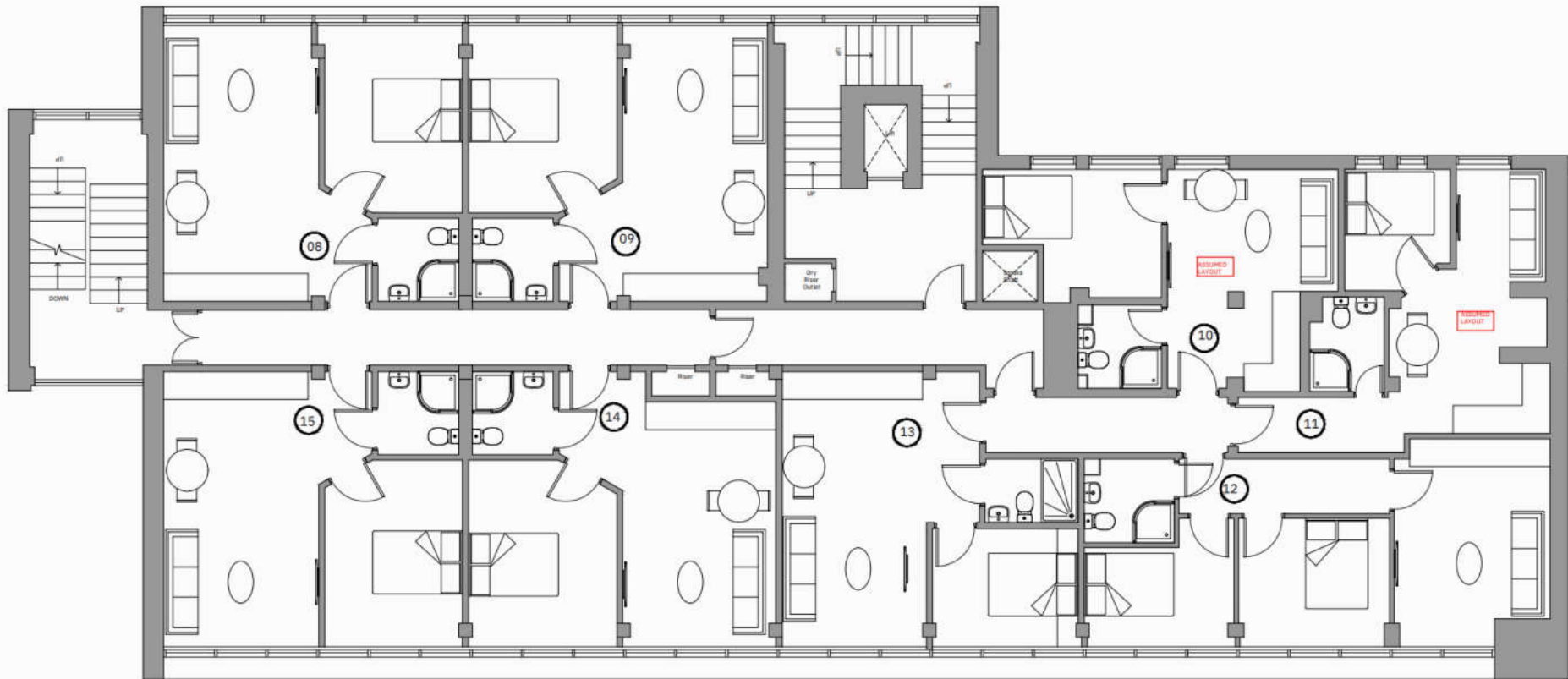
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NOTES

All dimensions to be checked on site. To guard dimensions to be used in preference to those shown on this plan. The developer shall be responsible for any and all errors. This drawing is not to be used for any other purpose without the written consent of the developer. All dimensions are in meters unless otherwise stated.

FLOOR PLANS

FIRST FLOOR



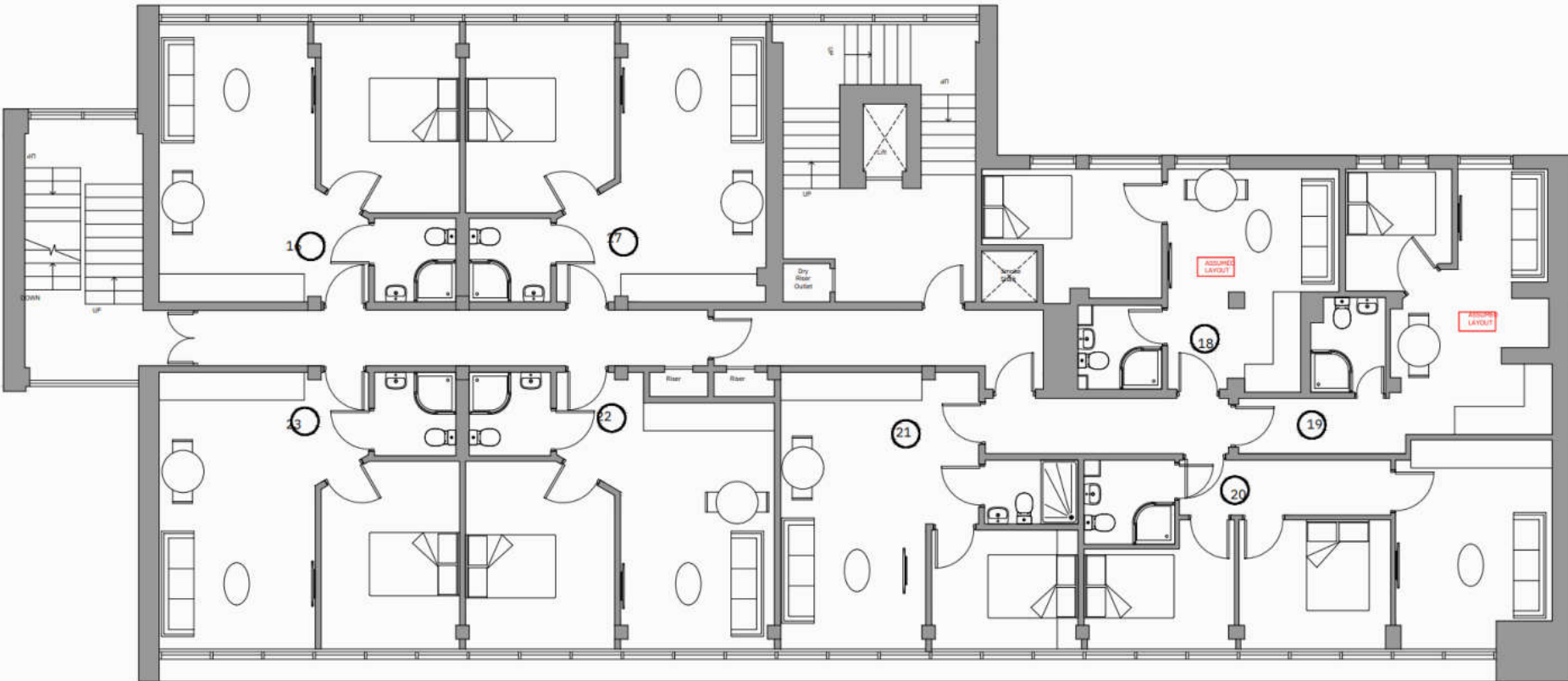
NOTES

All dimensions to be obtained on site. To avoid dimensions on the plans to conflict with actual field conditions, dimensions on the plans shall be considered approximate. All dimensions are subject to change without notice. All dimensions are subject to change without notice. All dimensions are subject to change without notice.

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FLOOR PLANS

SECOND FLOOR



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