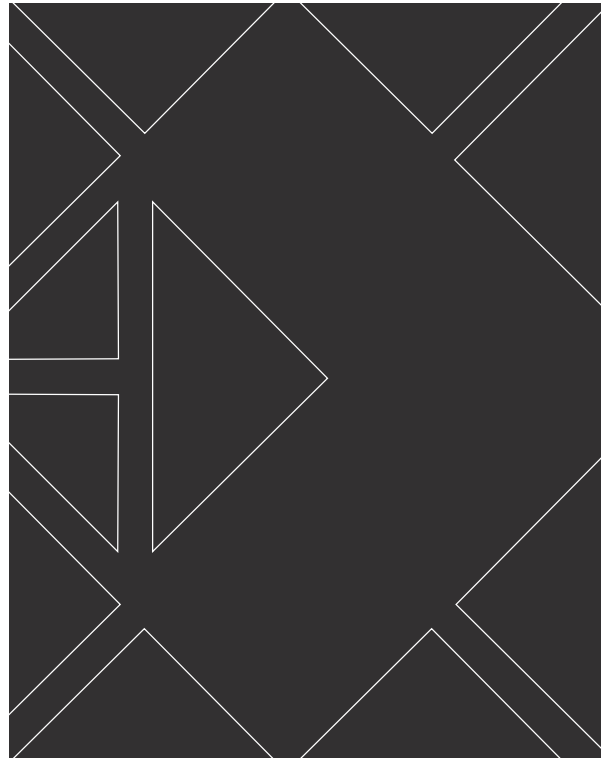






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PRESTON: PRIMED FOR INVESTMENT

Preston has been on an upward trajectory since it was granted city status in 2002. Now the third-largest city in the North West, it continues to go from strength-to-strength.

Thanks to a package of private and public sector deals, the city is experiencing a 'once-in-a-lifetime transformation' that's set to level-up its social and business infrastructure with a total forecasted growth of £1bn over the next decade.

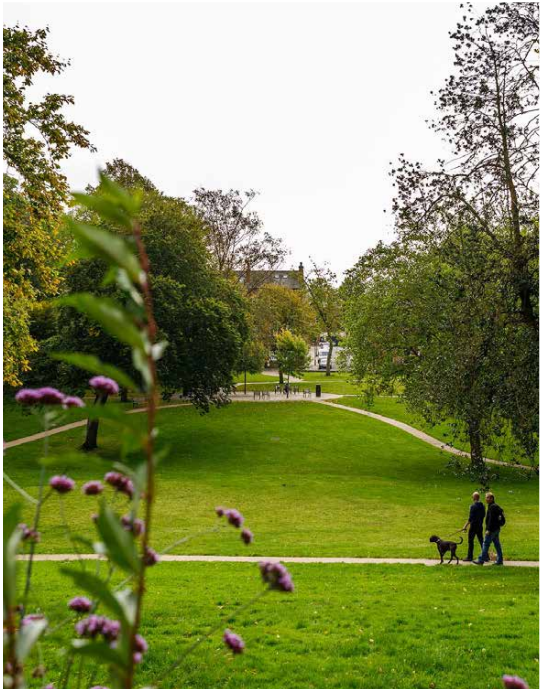
Preston has been a leading force for business in the UK and the wider European and global markets since the Industrial Revolution. Today, it is home to the highest number of registered enterprises in Lancashire (5,165) and continues to attract new talent every year, including many from the University of Central Lancashire and beyond looking to put down permanent roots.

With enviable transport links, established business and education hubs and a clear path for sustained growth, the city has an exciting future ahead as both a place to live and invest.

Last year, rents in Preston rose by 4%, almost double the national average.
(Zoopla, 2019)

Preston's commuter footprint grew by almost 70,000 people from 2001 to 2011 and is continuing to accelerate.
(Preston Council, 2019)

“Social and business infrastructure is forecast to grow by £1bn over the next decade.”



TRANSFORMING THE CITY

Preston has been identified by local and national government as an area of great potential. So much so, the city has received considerable recent investment, resulting in a rapidly developing cultural and economic landscape.

A number of schemes are already in place to upgrade Preston...

Preston, South Ribble and Lancashire City Deal

Signed in 2013, the Preston, South Ribble and Lancashire City Deal identifies Preston as a city ripe for economic growth and seeks to bring forward that potential through its Infrastructure Delivery Programme and Investment Fund which totals £434m of new investment.

"A landmark agreement to achieve a once-in-a-lifetime transformation of the area, creating thousands of new jobs and homes."
Preston City Council

The Infrastructure Delivery Programme is better connecting the area through the development and enhancement of local transport links, with a core focus on four road schemes. Its purpose is to unlock opportunities for new development, open the door to 17,420 new homes and create more than 20,000 jobs for new and existing residents.

The City Deal Investment Fund is a £100m grant from the Lancashire Pension Fund which has been earmarked for co-investment into commercial housing and development projects.

£434m
Total value of the Preston,
South Ribble and Lancashire
City Deal

£2.3bn
Commercial investment

£1bn
Economic growth over
the next 10 years

17,420
New homes

20,000
New Jobs

4
New road schemes



UCLAN Masterplan

The University of Central Lancashire (UCLAN) is one of Preston's largest and most prestigious employers, with a student and staff community of almost 38,000 making it the fifth largest University in the UK based on undergraduate intake.

The UCLAN Masterplan is a £200m investment scheme that's turning Preston's already vibrant university into a world-class education facility. Plans for a fully integrated city centre campus will support university staff, enhance the learning experience for current and future student cohorts, and contribute to the city's reputation as a metropolitan place to live and visit.

The masterplan has four major components which focus on improving the education facilities and social spaces: The Student Centre and New Square, The Engineering Innovation Centre, The Social Spaces and the Oasis: Faith and Spirituality Centre.

The scheme will bring even more talent to the city, particularly within the aerospace, mechanical and engineering industries which are thriving in the North West. This will boost the city, adding to its skilled local workforce, kickstarting regeneration and attracting further investment—leading to faster population growth and greater demand for high quality housing.





CONNECTIVITY

Preston is a well-connected city. Located just above (and almost equidistant to) Manchester and Liverpool, it is logistically desirable for both businesses and those looking for an up-and-coming city to call home.

Located on the West Coast mainline, it's within easy reach of the UK's major hubs including Manchester, Liverpool, Glasgow, Edinburgh, Birmingham and the capital city, London.

Preston is also firmly in the commuter belt for its larger neighbours which are currently experiencing rapid expansion and dramatic growth in city centre postcodes. With fast and direct services to Manchester and Liverpool in under an hour - it's an attractive proposition for any renters looking for affordable housing with all the benefits of city centre living.

Those looking to escape the day-to-day can also find the UK's famous UNESCO World Heritage site, the Lake District, on their doorstep. The city gives its residents access to not only one of the most breathtaking landscapes in the country, but in the world.

SCOTLAND

ENGLAND

WALES

“With fast and direct services to Manchester and Liverpool - in under an hour, Preston is an attractive proposition for any renters looking for affordable housing with all the benefits of city centre living.”

KEY

- 1. Preston
- 2. Liverpool
- 3. Manchester
- 4. Leeds
- 5. Sheffield
- 6. Birmingham
- 7. London

By car

- Manchester:** 53 minutes
- Liverpool:** 1hr
- Leeds:** 1hr 15 minutes
- Lake District National Park:** 46 minutes
- Peak District National Park:** 1hr 20 minutes

By train

- Manchester:** 40 minutes
- Liverpool:** 50 minutes
- Birmingham:** 1hr 35 minutes
- Edinburgh:** 2hr 25 minutes
- London:** 2hr 20 minutes



CULTURE

Many of Preston's 30,000 students choose to remain in the city after graduation, attracted by the local culture and excellent job prospects.

Shopping

Preston boasts some of the best retail in the North West, attracting visitors from across Lancashire. The city has a strong high-street offering, as well as markets, independent and vintage outlets, along with three shopping centres and two retail parks.

Residents don't have to go far to 'shop until they drop', making Preston the perfect place to while away an afternoon window shopping and taking in all the city has to offer.

Food and drink

After all that shopping, what better way to relax than enjoying some food and drink from one of Preston's many independent restaurants or bars? Home to Central Lancashire's best pub—The Guild Ale House—there are plenty of places to wet your whistle with a local beer, or you could check out the famous Baker Street Bar and Restaurant, dating back to 1918. After a £1m pound renovation, the latter spreads over three floors and has some truly quirky features and a buzzing atmosphere, making it a favourite for locals and visitors to the city.

Sport and leisure

If sport is more your thing, Preston has much to offer, with three golf clubs in the surrounding area, a number of gyms and leisure facilities and award-winning green space—last year seven of Preston's parks received Green Flags, a Green Heritage accreditation or a Green Flag Community Award. And with the UK's largest national park, The Lake District a short journey north, and the Peak District to the south, there is plenty to keep you entertained.

“The focal point of this visionary £50m project is the construction of a brand new market hall and the restoration of two Grade 2 Listed Victorian canopies.”

Plus, Preston has big plans for the future, with a number of schemes in the pipeline that will continue to raise the city's status as a destination for culture:

Markets Quarter

Markets Quarter is an award-winning commercial district in the heart of the city.

The focal point of this visionary £50m project is the construction of a brand new market hall and the restoration of two Grade 2 Listed Victorian canopies. The end result is a trendy European-style quarter that's packed with popular food and drink spots, traditional market stalls, a contemporary cinema theatre and more.

The development adds to Preston's growing reputation as a place to live, work and play, providing local residents, students and tourists with a unique neighbourhood that promotes community, independent business and cultural identity.

“It's about breathing new life into the market and securing the wider regeneration of Preston city centre. It's also about Preston raising its game and fulfilling its role as the economic and cultural centre of Lancashire.”

Lorraine Norris, chief executive of Preston City Council

Stoneygate Masterplan

One of the largest and most hotly-anticipated regeneration schemes in Preston, the Stoneygate Masterplan aims to create a new 'urban village' on the eastern fringe of the city centre, transforming several key districts into a trendy destination.

The scheme will cultivate a vibrant café culture, increase footfall to some underutilised areas and develop a new city centre community by attracting new creative enterprises and quirky independent business that wouldn't feel out of place in Manchester or Liverpool.

Thanks to the eclectic history of the 25-hectare site, the redevelopment will provide a combination of urban green space, heritage sites, landmarks, new and existing businesses, as well as high-quality residential offering for wannabe locals.

Timeline

- 2002
Preston granted city status.
- 2016
Preston named the best city in the North West to live and work.
- 2018
Preston named the most improved city in the UK.
- 2019
Preston named the most improved city in the North West, beating both Liverpool and Manchester.

2020





THE BUILD



