



**41 top-quality apartments
in Hull city centre**



Introduction


This is a new, residential development. It is based on the conversion of an existing five-storey office building in Hull city centre. Upon its completion in the third quarter of 2025, it will provide a mix of one- and two-bedroom apartments.

The property's central location puts it close to Hull College, the Hull School of Art & Design, and a host of major employers, including the head office of Hull

City Council. Also within easy walking distance are all the urban amenities that tenants would typically expect: shops, restaurants, cafes and popular nightlife venues. The property is also ideally situated for leisure and cultural activities. Within a 500m radius are several museums, an art gallery, a theatre and the Connexing Live events venue, as well as Princes Quay Shopping Centre, Hull Minster and the picturesque Queen's Gardens. Just a little way further out lie the spacious Victoria Park, a major retail park, more museums, Hull Waterside & Marina, and Hull Railway Station.

The immediate neighbourhood has a professional air; nearby are numerous legal and financial practices, academic institutions and business service providers. Accordingly, The house is designed to appeal to discerning professional tenants and it is being fitted out to an exceptionally high specification.




With Hull witnessing growth and investment in a number of high-value industries, employment rates are expected to rise. Local rental demand is already strong and reliable but as new workers arrive in the city to take new jobs, demand for quality homes looks set to grow still further. 

Kingston-Upon-Hull

Since being named the UK City of Culture 2017–2021, Hull has gained considerable recognition. Its retail and cultural sectors have been buoyant and the city has been attracting new, inward investment on a truly massive scale.

In the space of just a few years, it has secured over £3 billion of investment, and more than £1 billion of commercial projects and infrastructure projects are currently in progress. For a city with a population of just 260,000, that's a great deal of economic activity to be concentrated in a relatively small area. The impacts should be correspondingly impressive.

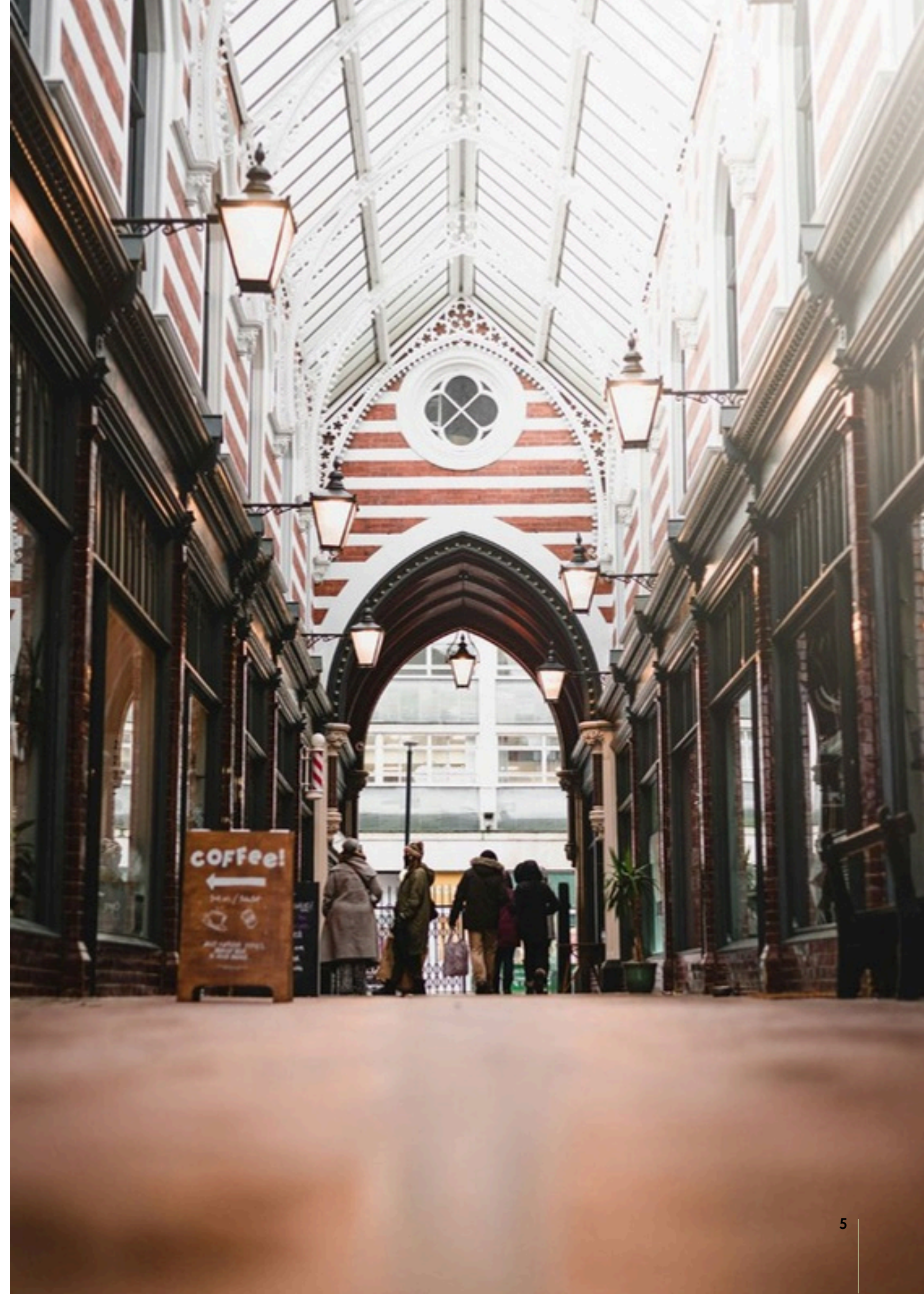
For investors, Hull promises a robust economy and a growing proportion of residents in better-paid roles; a reliable recipe for long-term growth in both capital and rental values. But what's more, the local population is forecast to swell by as much as 28,000 by 2035 – a trend that will put added pressure on an already overstretched property market. This, too, should help to underpin improving returns for investors.

Positive change is occurring right across the city but it's in the centre where, thanks to over £200 million of investment, some of the greatest transformations are taking place. 



“The regeneration of Hull’s heart is well under way. More than 100 businesses have already opened in Hull’s beautiful, recently transformed city centre, alongside £220 million of new investment in city centre retail and leisure outlets.”

InvestHull.co.uk



The local economy

Hull's economic planners can rightly boast success in many new, high-value sectors. The city is an important hub for financial services, the creative and digital industries, healthcare and advanced manufacturing. It's also home to one of the region's top universities and this, in itself sustains a thriving student property market.

The central district is witnessing a multimillion-pound makeover and the creation of numerous business and industrial parks that will afford plenty of space for the growth of private sector employers in the years to come.

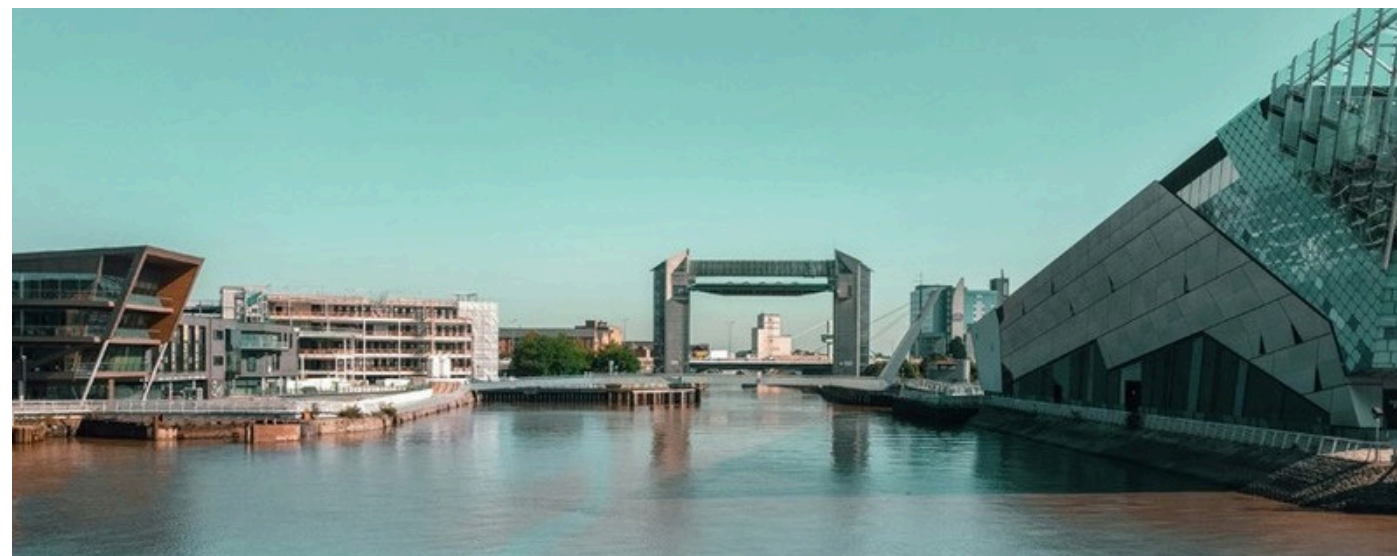
However, it's the success of Hull's sustainable industries sector that is driving the most remarkable improvements in the city's fortunes. Of these, Green Port Hull is the largest and probably best known. A £600 million development focusing on renewable energy, it's being led by Siemens and Associated British Ports, and it has already created well over a thousand new jobs.

Sustainable technologies are big business in Hull. Since 2021, the city has seen £45m invested in low-carbon projects across the Humber; it was chosen by the Norwegian oil firm Equinor as the site for what has been described as the "biggest hydrogen and carbon capture plant in the world"; and it became the focus for a £186m investment by Siemens Gamesa, aimed at expanding its Hull-based wind turbine factory.

This is all driving significant economic growth and job creation – both directly and in the wider regional supply chain. Consequently, the prospects for rising rental demand could hardly be better.

“Through delivery of this strategy, the ambition is that (by) 2026, HEY LEP region will have increased GVA by +10.8%, (an increase of £1.2bn) ... and created 6,500 new jobs in the HEY LEP region.”

Hull and East Yorkshire Local Enterprise Partnership, Economic Growth and Workforce Wellbeing Strategy



Economic data

Economy	£6.2 billion
Growth target	£1.26 billion regionally by 2026 (+10.8%)
1 Resident population	260,000 (city)
Population growth	+28,000 by 2035
Business population	10,000
Workforce	138,000
Growth target	6,500 extra jobs by 2026

Sources:

1. Hull and East Yorkshire Local Enterprise Partnership, Economic Growth and Workforce Wellbeing Strategy.

Growth sectors

- Advanced manufacturing
- Construction
- Digital and media
- Education
- Financial and professional services
- Healthcare
- Port and logistics
- Renewable energy
- Telecoms


The property market

Hull is a growing city with a shortage of rental accommodation. Much of the existing stock is relatively old and of variable quality, and as more workers descend upon the city to take up professional roles, the shortage of good quality property will become increasingly pronounced.

In its local housing plan for 2012 to 2029, East Riding Council acknowledges that more homes, in the right locations are needed, and that new building rates have failed to meet demand. It concedes that “the total number of net dwellings delivered last year, and for most of the years within the plan period, was less than the Local Plan requirement.”

Traditional economic theory suggests that when there’s a shortage of properties and when more people are competing for them, average values tend to rise – and that’s exactly what recent Land Registry data indicates. In the 12 months to May 2024, it found that across all property types, capital values in Hull rose by an average of +3.8%. That’s ahead of the national mean and, in absolute terms, it suggests that average values have risen from £133,104 to £138,178 – an annual gain of +£5,074.

Despite their comparatively rapid growth, those prices are still very low by national standards, and therein lies a key appeal of Hull’s property market. Rising rental demand and low investment costs invariably translate into excellent yields.

In July 2024, Property data noted that yields typically range between 4.9% and 8.8% across the city’s central postcode areas. However, modern, well-equipped properties in the city’s central professional district are particularly scarce and should deliver especially rewarding returns. 

Average price growth+3.8% in the year to May 2024

Average asking price£138,178

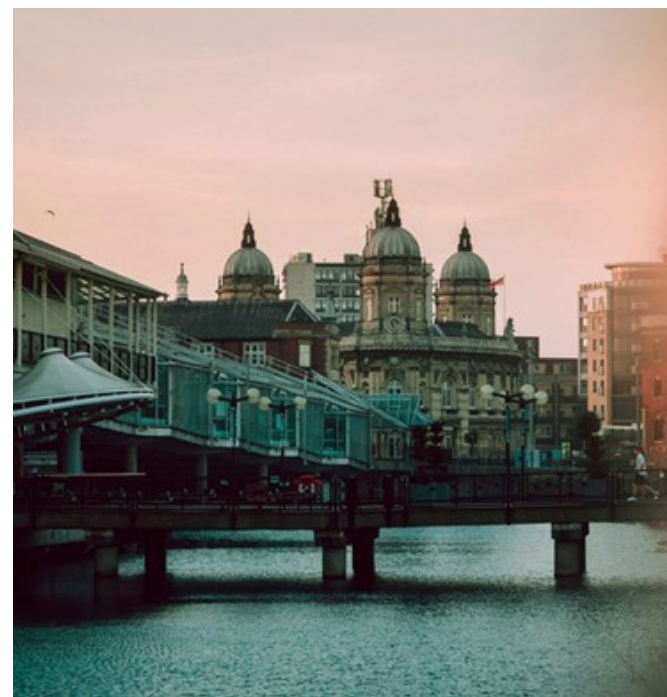
Price growth forecast:+28.2% by 2028

Average rent (apartments):£799 pcm³

Average yield:4.9% to 8.8% by postcode⁴


Sources:

1. Land Registry / ONS
2. Savills 5-Year Forecast
3. Home.co.uk: Hull Market Rent Summary
4. Propertydata, July 2024



The investment case: a summary

For property investors, Hull is displaying all the right qualities. It’s seeing substantial, multi-million-pound investments in key, future-focused industries, and many of these are being driven by big private sector interests. Large corporations are capitalising on Hull’s status as a national hub for sustainable technologies – a sector with truly massive growth potential.

Across a whole host of industries, Hull is generating jobs and pulling in new talent from throughout the UK. This, in turn, is boosting demand for good quality rented accommodation. In time, it should also help to boost average disposable incomes in the city. Since there is generally a close link between incomes and house prices, this bodes well for future capital gains. 

Investors can be confident of:

A fast-growing economy

Rising employment

An increasing domestic population

Growth in the business population

Growth of higher-value industries

Rising living standards and higher disposable incomes

Increasing rental demand

Strong rental price growth

Robust capital returns

“Over £10 billion has been invested into the city for regeneration in the last 10 years, which is transforming Hull into an amazing destination to live, work and visit.”

Hull What’s On, 2024

The apartments

Offering a choice of apartment sizes and configurations, the development apartments have been designed to appeal strongly to the city's most buoyant markets: young professionals, couples and small families.

Elegant, light and designed to make optimal use of space, the units combine top-quality materials with a sleek but minimal colour scheme.

An array of energy-efficient white goods adds to the apartments' appeal: fully integrated appliances including electric ovens and ceramic hobs, washer/dryers, dishwashers and fridge-freezers. The apartments also come ready-wired for digital TV and SkyQ.

- Top quality fixtures and fittings
- Excellent security features, including intercom
- Light, neutral colour schemes
- Light, open plan layouts
- Excellent view from the upper storeys

General

- UPVC framed windows
- Painted walls and ceilings
- Satin white skirting and architraves
- Carpet to bedrooms
- Grey/oak laminate floor to living rooms, halls and kitchens
- Satin chrome door furniture, plug sockets, and light switches
- Doorbell / intercom entry system



Interior specifications

Bathroom

- Contemporary white porcelain WC with soft-close seat
- Vanity unit with integrated hand basin
- Glass-enclosed shower cubicle (1200mm x 800mm tray)
- Fully tiled shower cubicle and splashback to basin
- Tiled floor

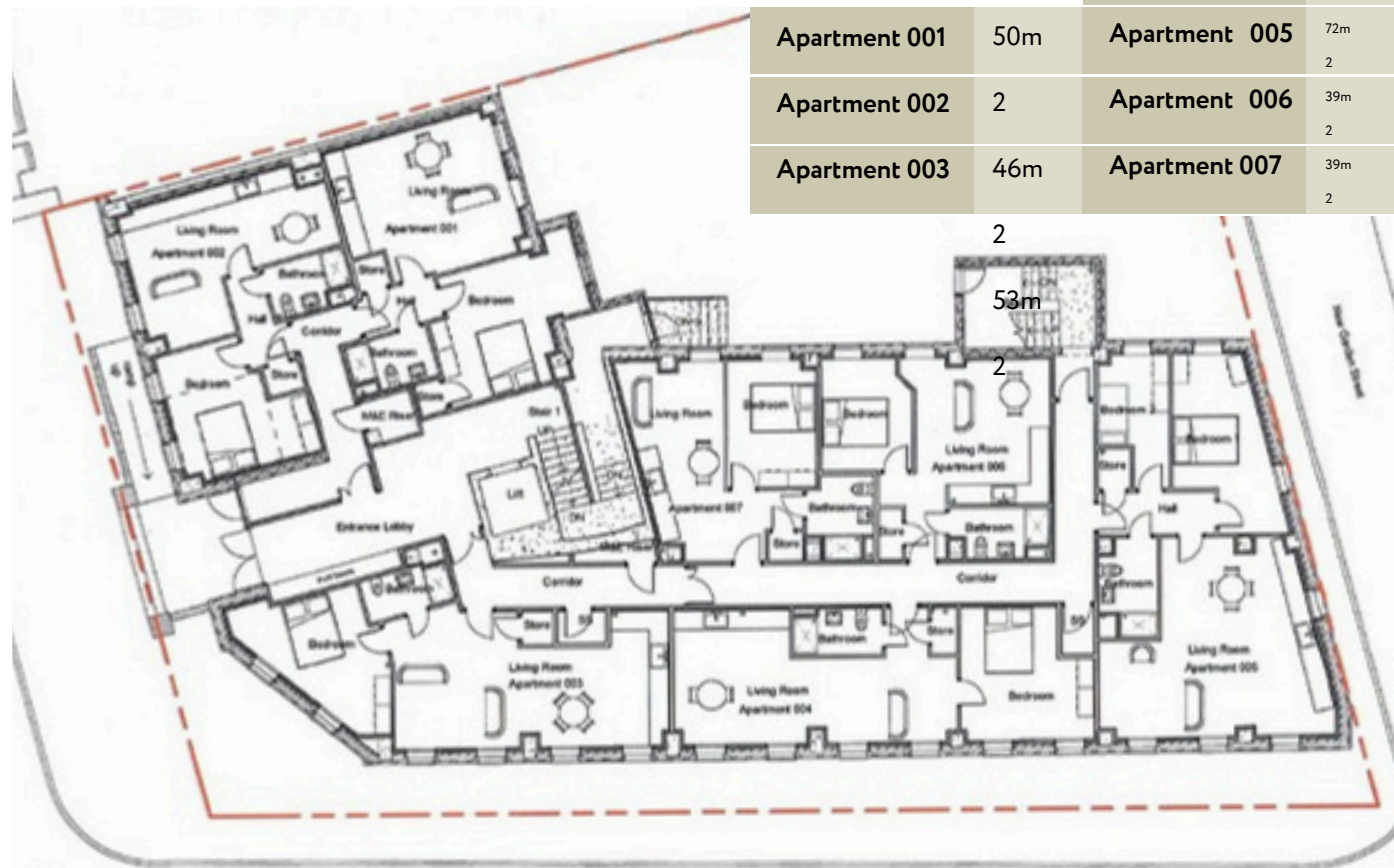
Kitchen

- Fitted kitchen with high gloss wall units (white)
- Soft-close handleless doors & drawers
- Electric oven
- 600mm electric ceramic hob
- Cooker hood extractor fan
- Integrated fridge-freezer
- Integrated dishwasher
- Integrated washer/dryer

Floor plans

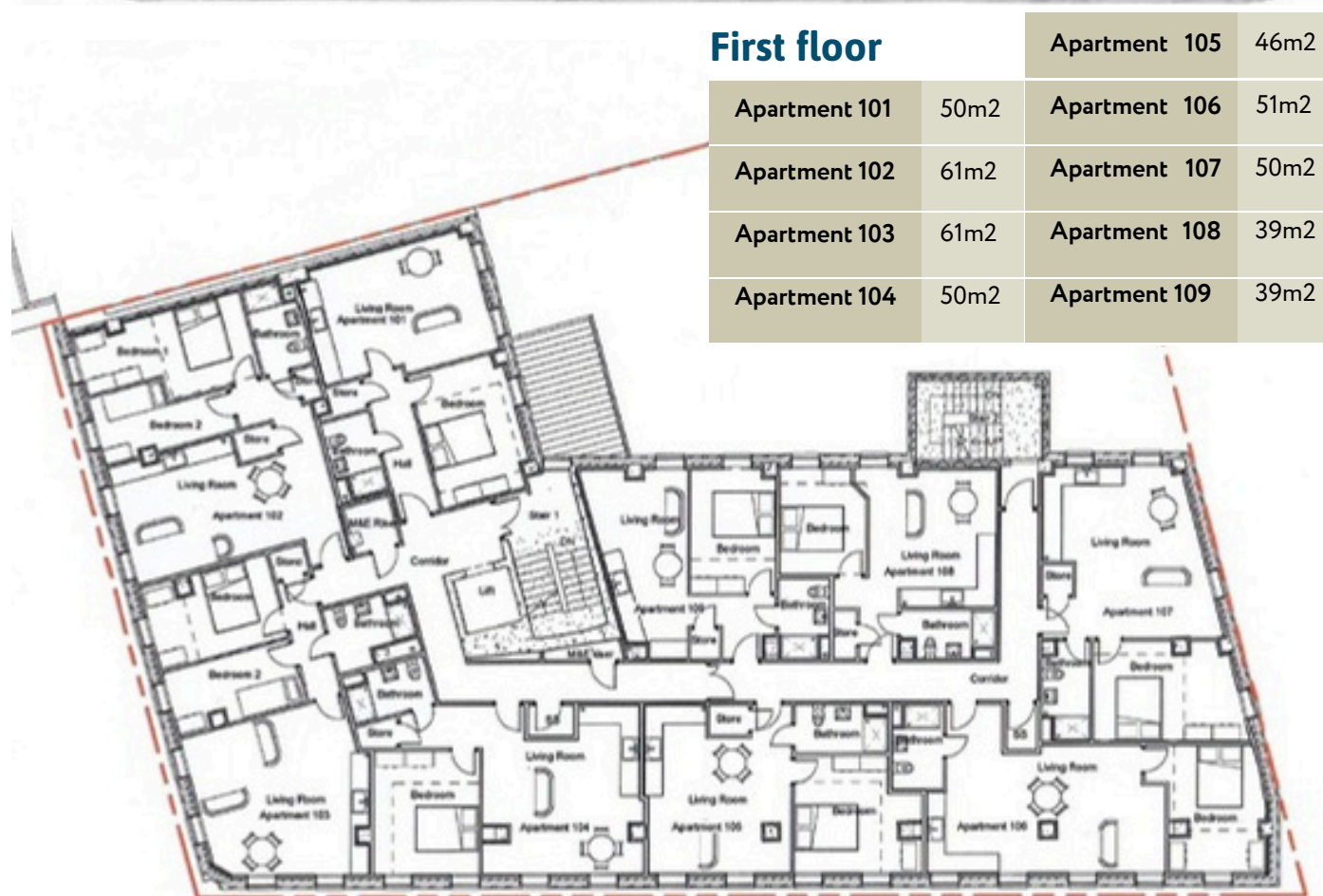
Ground floor

Apartment 001	50m	Apartment 004	52m
Apartment 002	2	Apartment 005	72m
Apartment 003	46m	Apartment 006	39m
		Apartment 007	39m



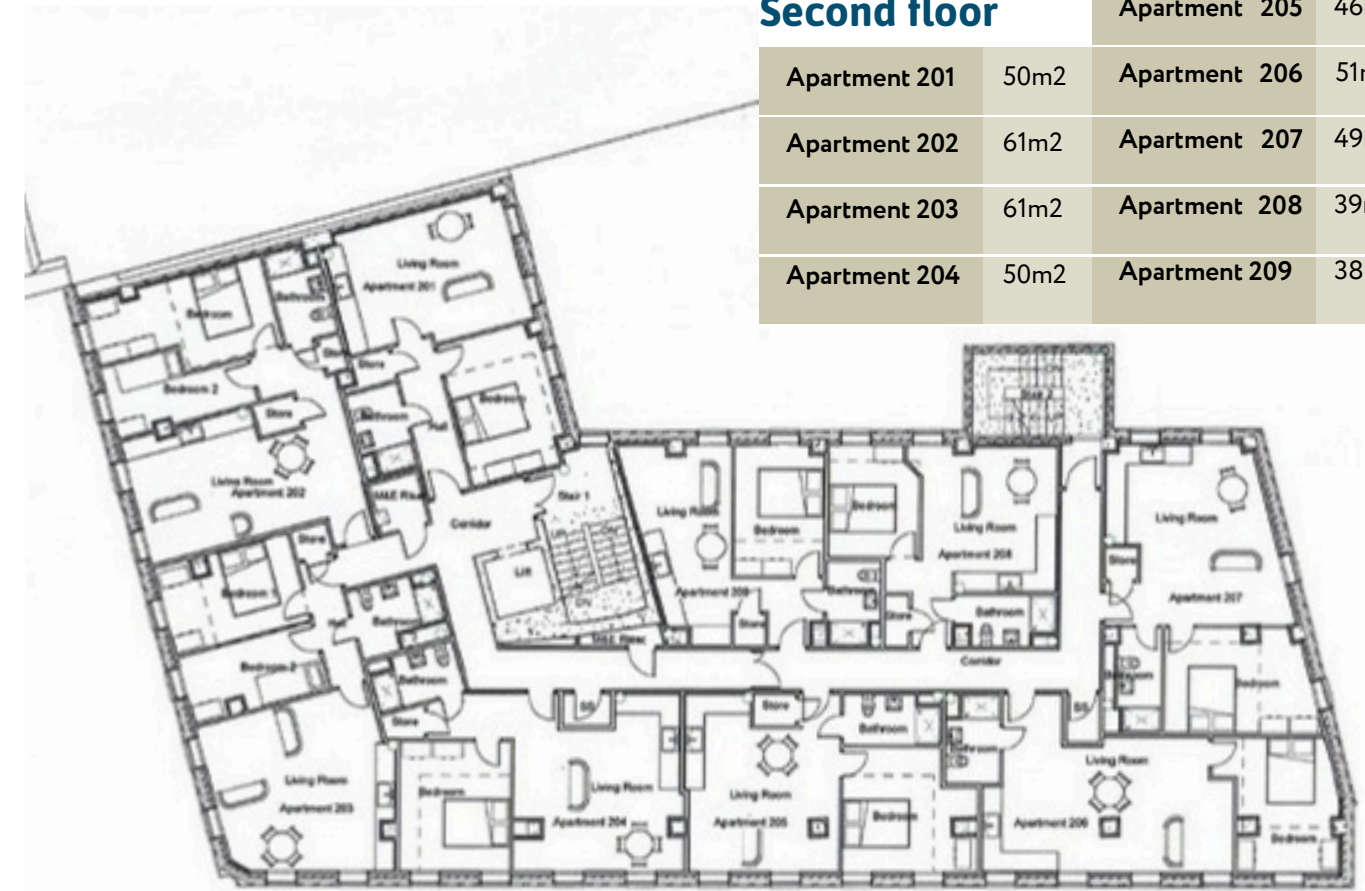
First floor

Apartment 101	50m2	Apartment 105	46m2
Apartment 102	61m2	Apartment 106	51m2
Apartment 103	61m2	Apartment 107	50m2
Apartment 104	50m2	Apartment 108	39m2
		Apartment 109	39m2



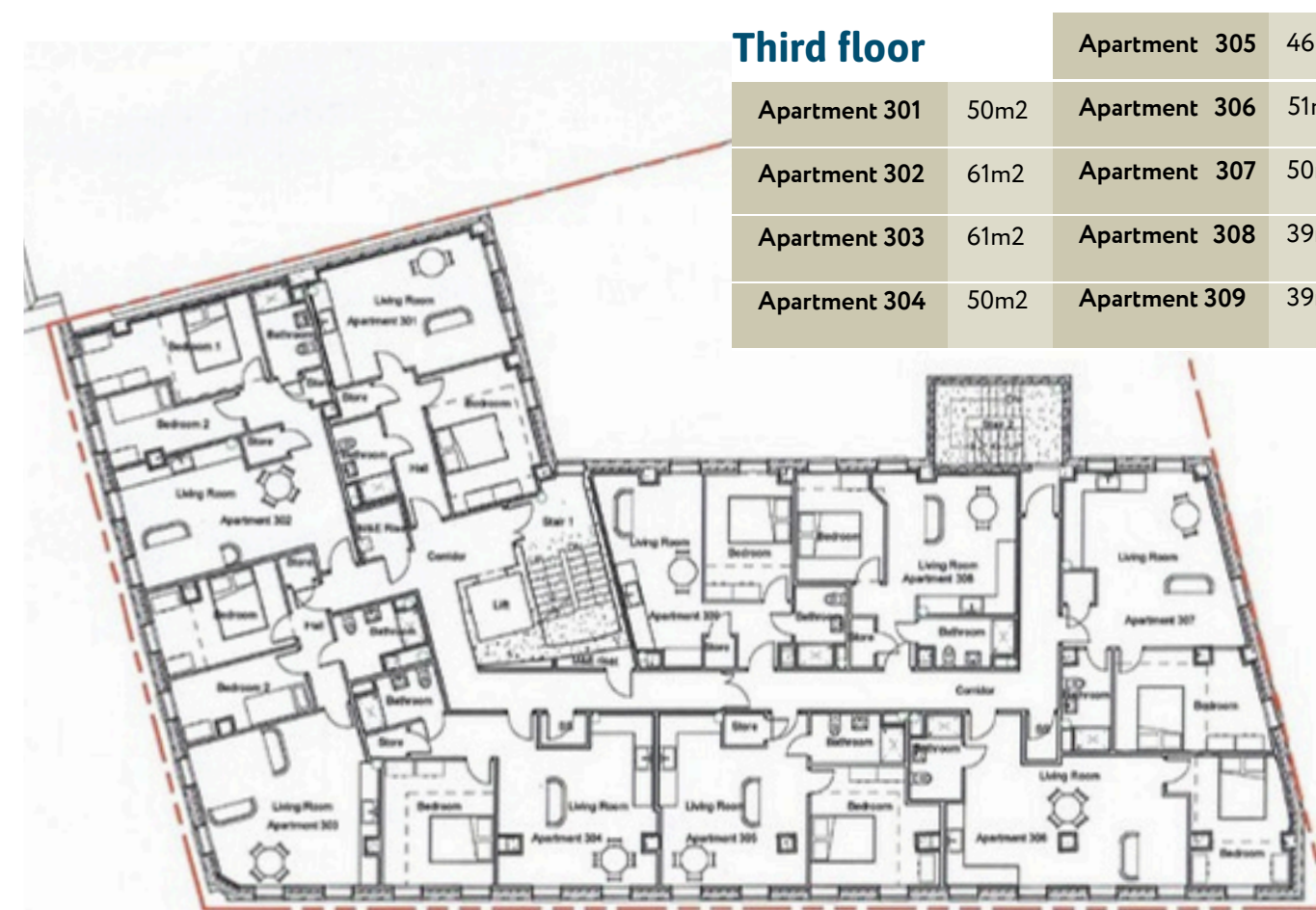
Second floor

Apartment 201	50m2	Apartment 205	46m2
Apartment 202	61m2	Apartment 206	51m2
Apartment 203	61m2	Apartment 207	49m2
Apartment 204	50m2	Apartment 208	39m2
		Apartment 209	38m2



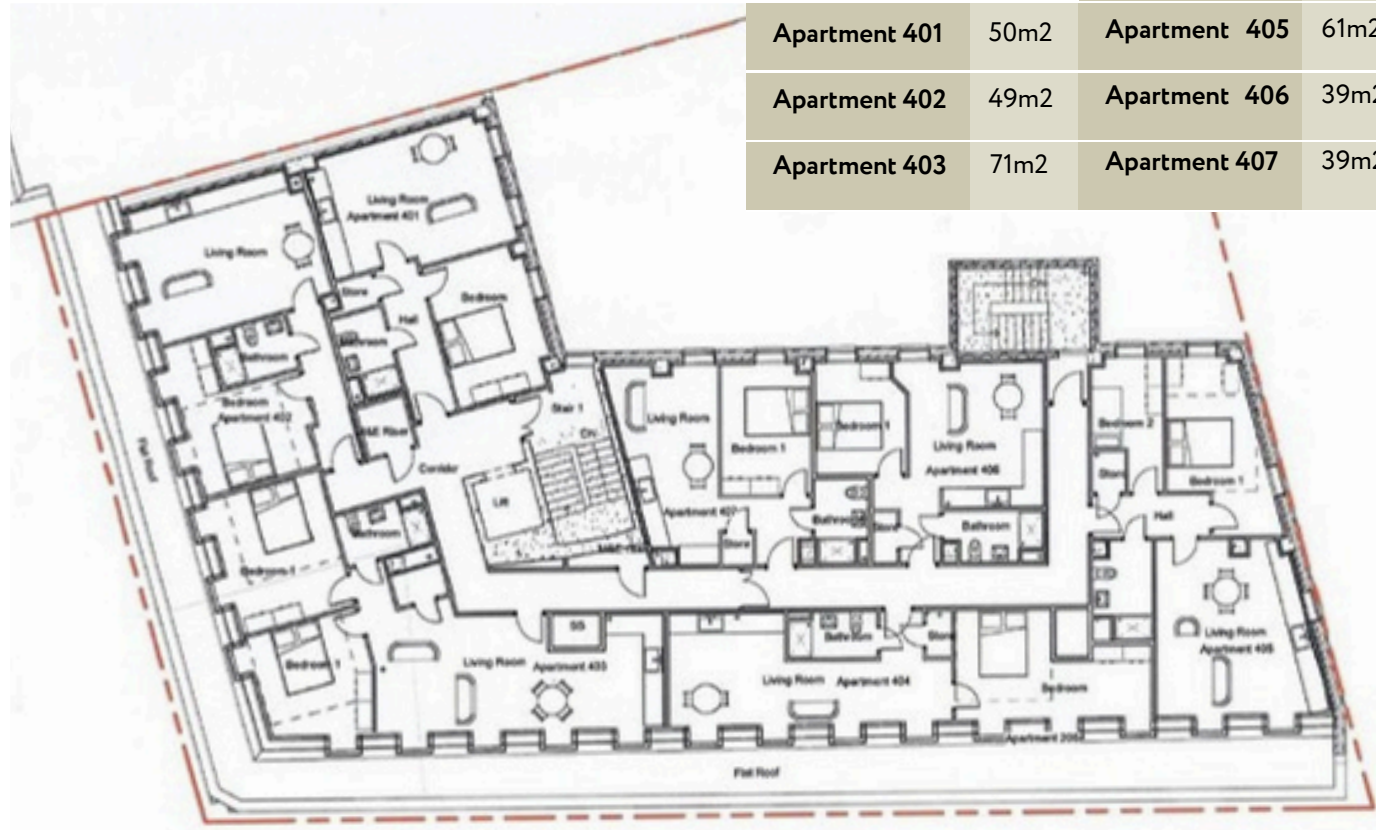
Third floor

Apartment 301	50m2	Apartment 305	46m2
Apartment 302	61m2	Apartment 306	51m2
Apartment 303	61m2	Apartment 307	50m2
Apartment 304	50m2	Apartment 308	39m2
		Apartment 309	39m2



Fourth floor

Apartment 401	50m2	Apartment 404	50m2
Apartment 402	49m2	Apartment 405	61m2
Apartment 403	71m2	Apartment 406	39m2
		Apartment 407	39m2





Summary

Why Hull?


Massive inward investment

A £96 million city centre redevelopment project now in progress

Rising employment

A rising population

Exceptionally strong rental demand

The house offers a choice of attractive, modern apartments in a city where average property values are remarkably low but rising substantially faster than the UK average. For investors seeking excellent yields and proven rental demand, this is a rare window of opportunity. 

Why this house?

Excellent capital appreciation potential Attractive,

off-plan prices:

– 1-bed units from £118,000

– 2-bed units from £165,000 Potential for strong

and sustainable yields Suitable for short term lets,

ASTs and corporate lets Due for completion in Q3

2025