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|-----------|---------------------------|
| Section 1 | Introduction              |
| 04        | Introduction              |
| 06        | The Private Rented Sector |
| 07        | Why Invest                |
| 10        |                           |
| Section 2 | About The Development     |
| 12        | Location and Travel Times |
| 14        | Specifications            |
| 16        | Apartment Layout          |
| Section 3 | Investment Details        |
| 18        | Overview                  |
| 19        | Worked Examples           |
| Section 4 | Next Steps                |
| 20        | Contact Us                |

## A fantastic development of 1 & 2 bed apartments with an outstanding location in the heart of the UK

Led by a highly successful British developer, the project makes no compromises on quality. Each apartment will be finished to an impressive specification, with Karndean flooring and carpets throughout, plus a fully fitted kitchen that comes complete with integrated white goods. Each unit also boasts a contemporary tiled bathroom, LED lighting and window blinds. Allocated parking spaces are available.

Importantly, the development is situated close to local amenities. It's within easy walking distance of the Waterfront Business Park and the Merry Hill Shopping Centre, which is home to numerous big-name retail brands. It's also just a mile from Russells Hall Hospital, which is an important local employer that treats over 700,000 patients a year.

It's also an area that affords easy access to open spaces and leisure facilities. There are several attractive parks situated close by, including a local nature reserve that's virtually on the doorstep. It's also conveniently situated for the beautiful canal side area, which is home to a host of bars and restaurants.

- 78 1 & 2 bedroom apartments
- An excellent modern specification
- A great location, close to local amenities and employers
- Due for completion in May, 2021



## Excellent connections. Excellent investment potential.



- £1bn of regeneration works across Dudley borough
- £450m investment in new tram links
- Fast connections to Birmingham city centre
- Rising rental demand
- Strong capital growth

The prospect of good living standards, rising employment and faster commutes has made Brierley Hill increasingly attractive to property investors and private buyers alike. According to figures published by Zoopla, average house prices in the area rose by 9.1% in the 12 months to January 2021. LiveField reports that across the D11, D12 and D13 postcodes, gross rental yields ranged between 4.3% and 4.9%.

## Demand for PRS property is soaring, but the supply of housing stock is unable to keep up

The most recent reliable survey of the PRS market was published by the Office for National Statistics (ONS) in 2018 and updated in January 2019. It found that the sector increased in size from 2.8 million households in 2007 to 4.5 million in 2017 – a 63% rise equating to 1.7 million homes.

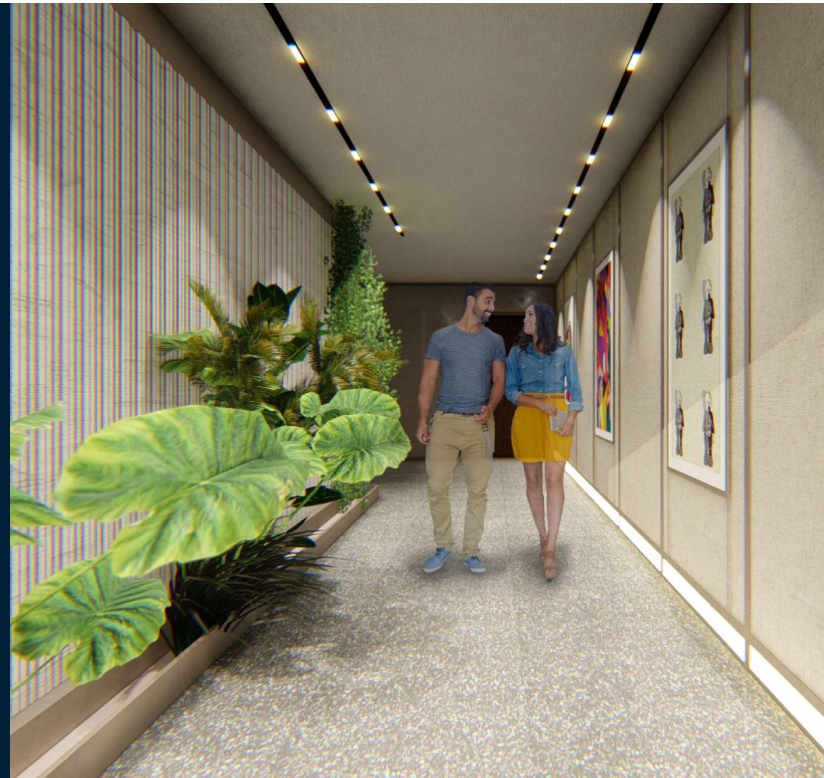
The strength of the buy-to-let sector is the result of several important forces. First, the relatively high cost of property for first-time buyers has prevented millions of young people from getting a foot on the property ladder and they have been forced to rent instead. Culturally, too, there has been a growing preference for rent and the flexibility it affords for a generation that's used to relocating in pursuit of better careers and higher standards of living.

Of course, it's also the result of a continuing under-supply of affordable homes; a phenomenon that is especially apparent in the West Midlands. Here, the population is growing quickly, partly as a result of a new workers migrating to the area from higher-priced regions such as the South East.

In the face of rising demand and a restricted pipeline of new housing stock, private sector rents are predicted to rise, potentially by as much as 15% by 2023.

One of the most important subsections of this growing market includes young professional workers; people moving to the area in order to take up higher-skilled, higher paid jobs. This is a demographic that appreciates style, modernity and digital connectivity, and Oak Court has been designed with just these considerations in mind.

- **A growing market**
- **Fast-rising rental demand**
- **Excellent prospects for rising rental values**



## Why Invest

### “Growing faster than any other city region outside London”

All areas of the UK saw lost growth as a result of the Covid pandemic but, in October 2020, the University of Birmingham noted that the city had previously been “enjoying a genuine economic renaissance... with significant growth in productivity and record levels of inward investment. It was increasingly recognised as a desirable place to live and work.”

The University of Birmingham also observes that “Pre-Covid, there were plenty of signs of a virtuous cycle of growth, with a booming visitor economy, marked growth in professional jobs, and increased jobs in services and technology sectors. R&D-intensive sectors, firms and jobs were on the rise, driven by private investment.”

The authors of the Birmingham Economic Review (November 2020) write that after the first easing of lockdown, the economy quickly began regaining lost ground, and both productivity and business confidence grew. Now, with the vaccination programme sending the virus into retreat, we can expect to see something like the same swift recovery.

### Projected GVA growth in the West Midlands: **23%**



Although productivity declined during successive lockdowns, Birmingham's economic foundations always remained extremely strong. And importantly, that strength still feeds the city's many supply chains and its outlying districts, including Dudley and Brierley Hill.

Looking ahead, planners see many "significant opportunities" to regain economic momentum across the region. Important catalysts will include the advent of HS2 rail links, the Commonwealth Games, and "growth in leading industry sectors, from life sciences to new energy technologies and advanced manufacturing."

A recent report by the Centre for Economics and Business Research supports this contention, predicting annual GVA growth of 23% across all parts of the West Midlands in 2021. Birmingham is expected to lead the field with growth of 24.7%. And on 18th January 2021, the Centre for Entrepreneurs provided the first hard evidence of that recovery; its report showed that Birmingham had remained "the top destination outside of London for start-up companies for the seventh year running."



#### Inward Investment and Infrastructure Projects

The Avison Young 2021 Forecast predicts that one of the key drivers of rapid economic recovery in the West Midlands will be "sustained major infrastructure investment." The company notes that the region will almost certainly seek to build on its success in attracting blue-chip employers such as BT and HSBC. Moreover, the economic effects will be amplified by ongoing investments in the Metro extension, the new HS2 rail links, and an important new deal with the Department for Housing, Communities and Local Government, which will be taking new office space in June 2021.

## 250,000 New West Midlands jobs targeted by 2030

There are plenty of large-scale initiatives now in play that will support this resurgence. For example, the West Midlands Combined Authority (WMCA) is working closely with the Greater Birmingham Local Enterprise Partnership (LEP) on economic measures that seek to create 250,000 private sector jobs by 2030 and to raise GVA by £29 billion.

Birmingham itself has a 20-year, £1.5 billion City Centre Masterplan that seeks to:

- Build 1.5 million square metres of new office space
- Create over 50,000 new jobs
- Add £2.1 billion to the economy each year

The LEP also manages the Black Country Growth Deal, which it reports "is worth over £162 million and will generate an additional £400 million in public and private investment." Additionally, in June 2020, WMCA announced a £3.2 billion plan to support the region's recovery from the coronavirus lockdown.

## A £3.2bn Covid recovery plan

#### A Growing Population

A robust jobs market, excellent career prospects and affordable living costs have made the West Midlands a very attractive alternative to London in recent years. Many of those making an exodus from the capital have headed towards Birmingham or to the commuter belt towns around it.

According to Birmingham City Council's Population Projections, the local metropolitan population will rise to 1,186,000 by 2028, which marks a growth rate of 5.7%, equivalent to between 4,000 and 5,000 new residents every year. Since all these new incomers will require places to live, buy-to-let investors should see a marked uptick in demand for tenancies.

#### High Growth Industries

The West Midlands were once characterised by relatively low-skilled, labour-intensive manufacturing industries. However, over a period of decades, the region has been nurturing knowledge-based industries that have driven up productivity per capita, strengthened the economy and helped to raise average disposable incomes.

This shift towards more highly skilled, higher-value sectors will have helped insulate the region against the impacts of the Covid pandemic. In so doing, it will also have helped to keep the local property market buoyant.

#### Advanced Manufacturing

Advanced manufacturing is a category that encompasses a number of high-value industries, one of which is the motor manufacturing sector. The Midlands lies at the heart of the UK automotive market, which is worth £8 billion per year and supports 885 companies and 60,000 employees. It accounts for 40 per cent of the industry's output and has attracted big investments from well-known marques including Jaguar Land Rover, Aston Martin, the Morgan Motor Company, the London Electric Vehicle Company and BMW.

In addition, the Midlands supports 25 per cent of the UK's aerospace sector, driven by important manufacturers including Rolls Royce Control Systems, Collins Aerospace, Moog and Meggit.

#### Business and Financial Services

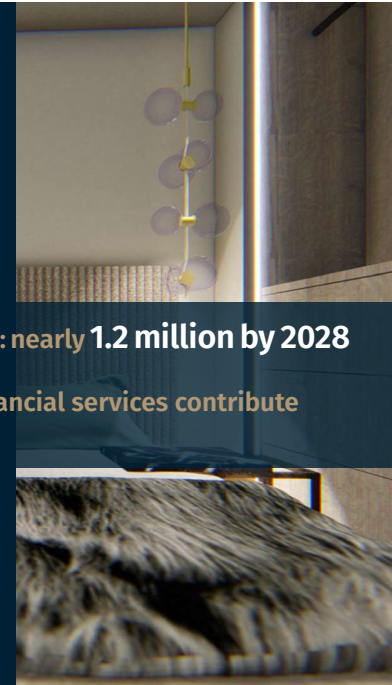
Business and financial services are also very important in the region. Companies and organisations including HMRC, Deloitte, Lloyds Bank, KPMG and PwC all have a significant presence here, as do a host of other financial institutions, legal practices, marketing agencies and more.

Invest West Midlands writes that the sector generates "£27.7 billion GVA annually (and) represents the region's most significant sector, responsible for almost a third of its total GVA, with a value that is forecasted to double to £50bn over the next 10 years."

Project growth in population: nearly 1.2 million by 2028

Regionally, business and financial services contribute nearly £28bn GVA annually

The region accounts for 40% of UK automotive manufacturing



#### Creative, Tech and Digital

The creative and digital sectors are big business in the region. Invest West Midlands notes that "the tech, digital and creative services are deeply rooted in the West Midlands' economy and today a golden thread of gaming (including AR & VR) and digital technologies has positioned the region as a leader in industries of the future."

The West Midlands Growth Company writes that "the region is home to a notable tech cluster, with over 65,000 people working in 12,500 tech and digital businesses – the largest regional cluster in the UK." It also points out that "with over 74,000 highly qualified employees in over 13,900 businesses, the West Midlands Combined Authority is now home to the largest regional FinTech cluster in the UK."

Similarly, the local enterprise partnership observes that the creative industries alone "are worth £4bn+ in GVA across the West Midlands Combined Authority area." Over the next 10 years, the Combined Authority predicts that the value of "tech and digital in the WMCA area will rise by £1.3 billion (20%) from £5.7 billion to £7 billion, with the potential to rise to £7.9 billion."

**Creative sector GVA value: £4bn+**

**Tech & Digital GVA value: £5.7bn**

**Rail Sector, projected GVA value: £10bn+**

#### Railways and Transportation

One of the largest public transport projects in all of Europe is the High Speed Two project (HS2), the first phase of which will connect Birmingham to London. The procurement for this massive scheme is co-ordinated from headquarters in Birmingham city centre.

The HS2 project is already supporting over a thousand employees in the West Midlands, but its effects will be much wider-reaching. For example, plans for the new, £1 billion Curzon Street Railway Station are now in progress and work here is scheduled to continue into 2026. Once operational, it is expected to reduce journey times to London to just 49 minutes, and it will be capable of handling 26,000 passengers every hour. All told, the associated supply chain contracts within the region will have an estimated value of more than £10 billion.



## Hosting the Games could give the region an immediate **£500m** boost

#### The 2022 Commonwealth Games

In readiness for hosting the 2022 Commonwealth Games, Birmingham and its surrounding towns have begun a raft of new construction projects that will leave a lasting legacy in terms of jobs and local amenities. These include an athlete's village capable of housing 6,800 people, and numerous new sporting venues.

Birmingham's Organising Committee notes that the Games in 2014 gave rise to "more than £650 million worth of tier one contracts" and that "for every £1 invested in the Games, a three-fold return is predicted." Hosting the Games is estimated to give the city an immediate economic boost of £500 million, but there will inevitably be longer term impacts, especially with respect to tourism. Given that the region already welcomes over 41 million visitors annually, producing more than £7 billion of revenues, this can only spell good news for those with local properties to let.

#### Key Attractions for Investors: a Summary

- **An excellent strategic position in the heart of England**
- **The fastest economic growth outside London**
- **Part of a £105bn regional economy**
- **Rapid population growth**
- **Massive potential for employment growth**
- **Rising living standards**
- **Massive inward investment**
- **Poised to benefit from hosting the 2022 Commonwealth Games**
- **Already benefiting from new HS2 infrastructure**
- **£billions of new developments in progress**

Area in focus



The **£107.5 bn** West Midlands economy has grown by 16.5% in the last six years



DY5 Enterprise is part of a wider **£6 billion** Black Country development covering 1,500 hectares.

DY5 covers an area of 40 hectares and is expected create **7,000** new jobs over 25 years.

**£600m** injection into the region's economy. 100,000m<sup>2</sup> of new office space. 36,000m<sup>2</sup> of new technology space. Supporting the creation of over 300 new businesses.

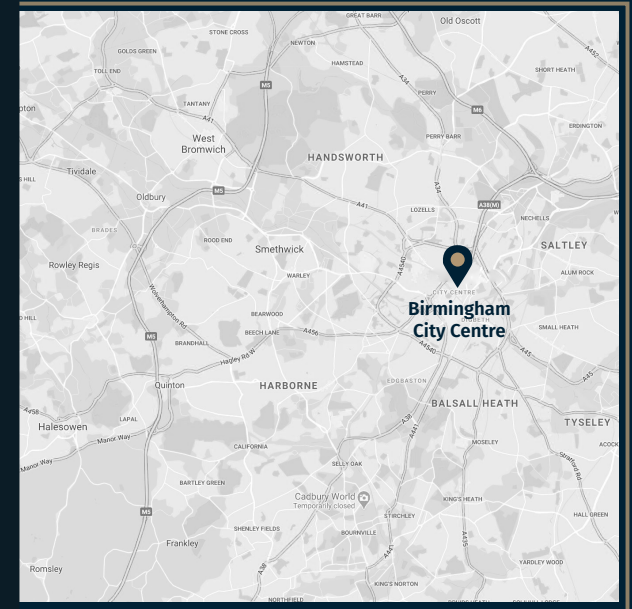


## Location and travel times\*

Merry Hill Shopping Centre – 0.6 miles – 12 mins walk  
Canalside – 0.5 miles – 9 mins walk  
Brierley Hill town centre – 0.4 miles – 9 mins walk  
Russells Hall Hospital – 1.1 miles – 21 mins walk  
Birmingham – 11 miles – 24 mins train  
Dudley – 2.6 miles – 10 mins drive  
Wolverhampton – 9.7 miles – 30 mins drive  
West Bromwich – 7.1 miles – 20 mins drive  
Birmingham International – 29 miles – 45 mins drive  
London – 128 miles – 2 hrs 10 mins drive

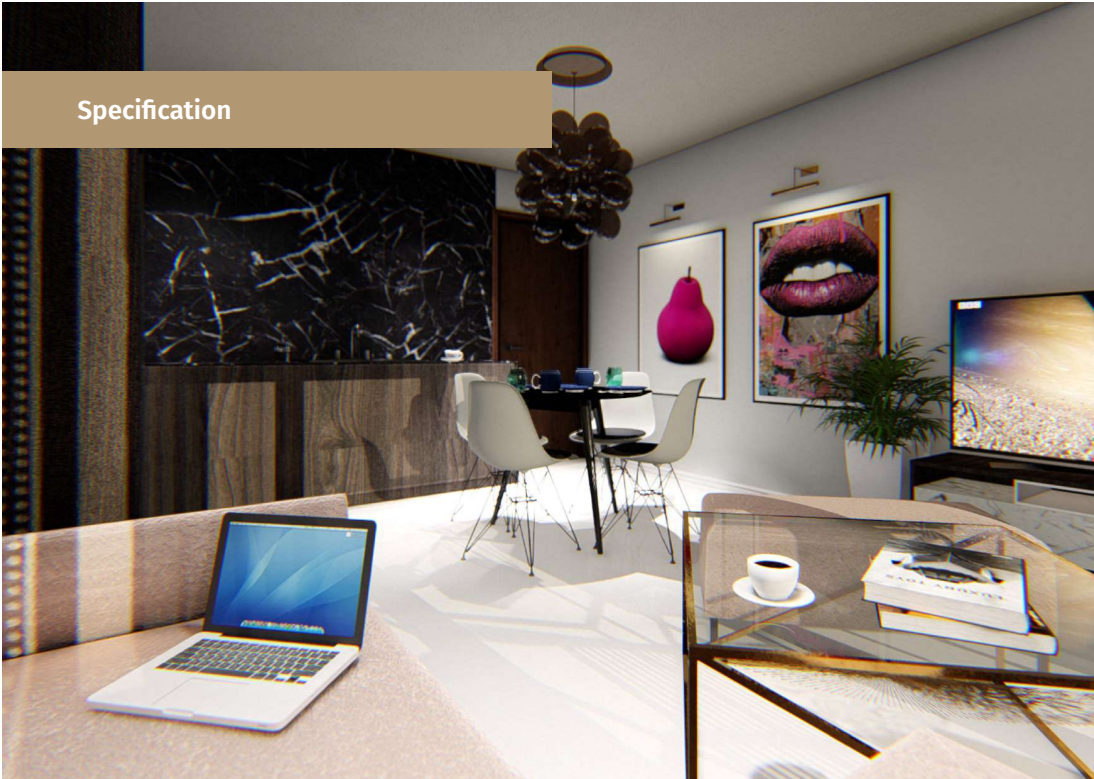


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## Specification



### LUXURY BATHROOM

Fully Tiled Bathroom  
Wc, Basin, Shower  
Towel Rail Radiator  
Mirror  
Bathroom Ironmongery

### GENERAL

Karndean Flooring In The Kitchen Area  
Carpet To Living Room, Hallway And Bedroom  
Electric Or Gas Heating And Hot Water  
Led Lighting  
Smoke Alarm  
Blinds To Windows  
TV Aerial  
Wireless Internet Access And Electrical Sockets

### FULLY FITTED MODERN KITCHEN

High Gloss Units  
Quality Worktops  
Stainless Steel Basin  
Integrated White Goods

**Inviting & inspiring. Whatever your personal style, the interiors at Oak Court provide the perfect solution**



## Apartment Layout

Each unit provides residents with the ideal living environment



7% increase in house prices in the last 12 months, Dudley has plenty going for it.

## Investment

### Overview

PRICES FROM  
**£81,000**

GROSS YIELDS OF UP TO **8.5%**

NET YIELDS OF UP TO **7.38%**



## Worked Example

### 1-BED APARTMENT

|                              |                       |
|------------------------------|-----------------------|
| Price                        | £81,000               |
| Deposit Needed               | £16,000               |
| Service Charge & Ground Rent | £900 & £100 per annum |
| Rental Income                | £575 per month        |
| Gross Yield                  | 8.52%                 |
| Net Yield                    | 7.28%                 |

\*Finance is subject to status and lender's criteria



**Start your investment opportunity today**