



The Fabric Village – Satin Residences

Update from the Developer

Monthly Update #2 – January 2021



Economy Update

- UK started another round of national lockdown in early January
- Vaccines started being administered to population
- Over 7.4m people have received first dose as of January 2021

Market Update ([Latest Hometrack Report – December 2020](#))

- Annual rate of UK house price growth is 4.3% for 2020, the highest since April 2017
- Rate of annual price inflation is highest in the North West and Wales at +5.4%
- **Liverpool has the highest annual growth of 6.3% (highest in 15 years)**
- Lack of new listings, together with rising demand is keeping upward pressure on house price growth

What Has Happened Since the Last Update?

- Steel primed and ready; erection stage one to commence week of **14 Feb 2021**
- Sub-contract orders in place for steel metal decking
- Due Diligence work done with QS team appointed by the funder
- All subcontractor packages confirmed
- Steel decking ordered for first installation
- Cranes and erectors booked in readiness for steels
- Legal works tied up for Platinum Rise Capital Partner's injection of GBP 1m of equity into the project
- Agreement to Vary sent to buyers

Ongoing Tasks

- Subcontractors with design function to sign collateral warranty
- Buyers to sign Agreement to Vary and send back to solicitor



Buyer's Incentive

- ***Incentive of 5% on Deposit, Reservation Fee and the Additional Instalments (if any) to buyers from and including the date the signed Agreement of Vary is exchanged and excluding the Completion Date***
- ***Incentive will be deducted from buyer's final payment on completion***

Next Monthly Update

- Next monthly update scheduled on **25th Feb 2021**, details to be shared in due course

Watch the Full Video Here



UPDATES FROM THE DEVELOPER

Time:
26 Jan, 2021, 5pm HKT

Topic:
Updates from the Developer | Open Discussion

Register in advance for this webinar:
https://zoom.us/webinar/register/WN_q6jGE7IISLaMeQGPIfeVFw

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Watch the Previous Video Update Here:

- [Monthly Update #1](#)

Further updates including the full video are available below:

https://www.dropbox.com/sh/4gjsjd9wt6kl64a/AACtZ9HwYMWcKbk_Zc2KZBH_a?dl=0

