



ALLIANCE
INVESTMENTS

PRESTON'S 10 YEAR PLAN

OCTOBER 2020

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INTRODUCING PRESTON

Located in the heart of the North West, Preston is the strategic and economic centre of Lancashire, and one of the UK's fastest growing cities.

Preston became the UK's 50th city when it was awarded city status in 2002. Since then, it has enjoyed much success, benefitting from a wealth of public and private investment schemes to upgrade its centre and surrounding areas.

Today, Preston is the third largest city in the North West—as well as being the largest in Lancashire—and with a population of 141,000, it looks to have a bright future.

PRESTON: AN INVESTABLE CITY

The North West buy-to-let market has long been dominated by Manchester and Liverpool. However, the success of the two cities is now seeing a ripple effect across the region, as local areas benefit from concentrated investment—which means it's worth shopping around to get the most out of your money.

One area that's turning heads is Preston. Located less than an hour away from both Manchester and Liverpool, Preston is the largest city in Lancashire, a county that's generating £23bn in Gross Value Added (GVA) annually, with more than 45,000 registered businesses and around 620,000 jobs.

The city's proximity to its economic powerhouse neighbours has set Preston on its own path to prosperity. Attracting 70,000 commuters between 2001 and 2011, a figure that continues to grow, it's fast become an attractive place to work and live, with young professionals pushing up demand for quality rental properties.

The city is considered a national centre for education, home to the University of Central Lancashire (UCLAN). With a student and staff community of almost 38,000, the university ranks as the fifth largest in the UK based on undergraduate intake.

With so much talent being nurtured in the city, businesses continue to see the massive potential in Preston's young and progressive workforce. The city now boasts an extremely strong employment rate of 77.5%, 3.1% higher than the national average.

All things considered, Preston has become an investment hotspot in its own right, and should be considered seriously by those looking for their next rental property. However, some areas are growing faster than others, so pinpointing where exactly to invest is key to a successful long-term strategy.

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Preston was named the best city in the North West to live and work in 2016 and crowned the most improved city in the UK in 2018.

(PricewaterhouseCoopers)

4%

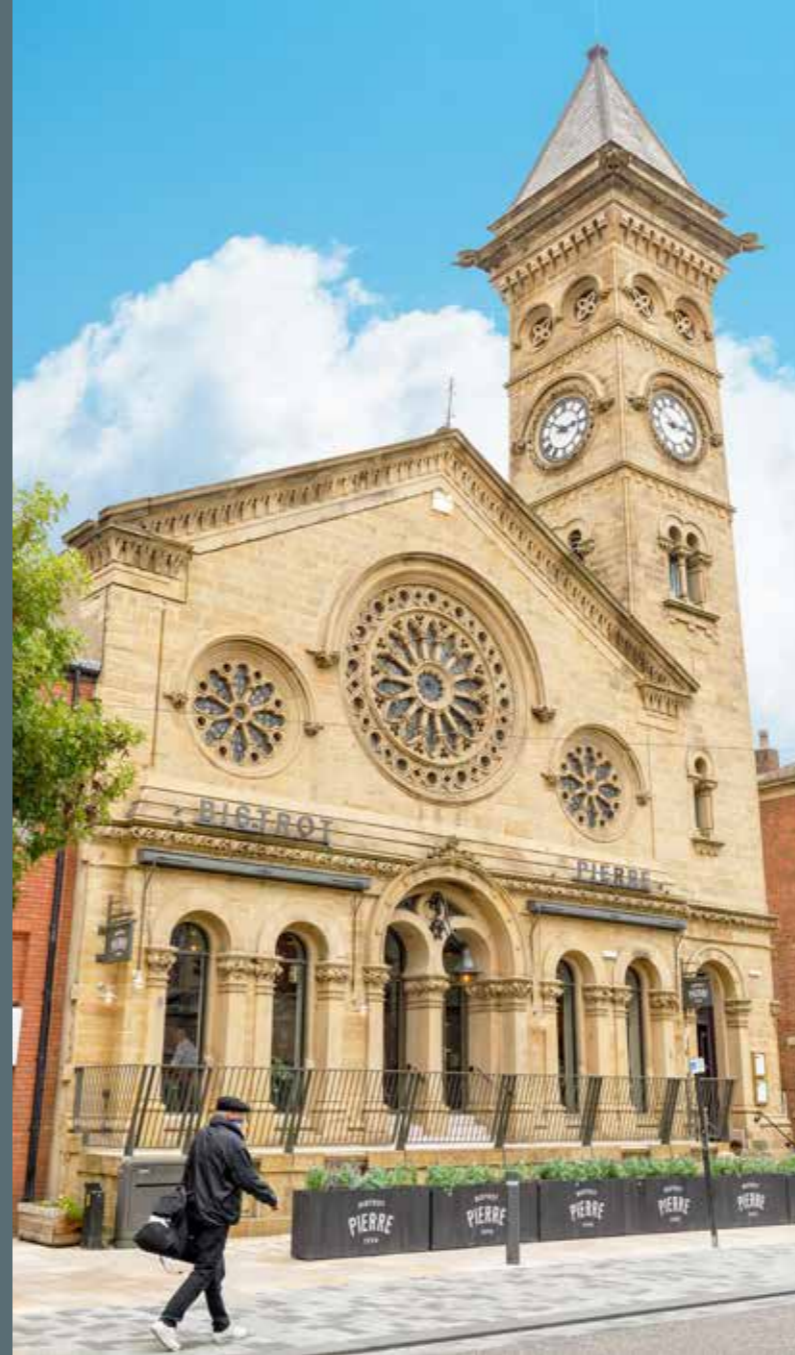
Last year, rents in Preston rose by 4%, almost double the national average.

(Zoopla, 2019)

36%

Percentage of Preston's population that are under the age of 25.

(PricewaterhouseCoopers)



LEVELING UP PRESTON

A number of future-facing investment schemes have been announced in recent years which are aimed at expanding Preston's infrastructure and residential offering. The aim being to 'level up' Preston, transforming its city centre and surrounding areas into a hotbed for economic and social growth.

Preston's £434m cash injection

Signed in 2013, the Preston, South Ribble and Lancashire City Deal has been described as "a landmark agreement" by Preston City Council.

The Infrastructure Delivery Programme and Investment Fund totals £434m of new investment and aims to stimulate new development opportunities in the city, delivering 17,420 new homes to the residential market, and creating more than 20,000 jobs.

The scheme will also better connect the city through the enhancement of local transport links, with a focus on four road schemes, helping to support future business.

It's anticipated that the City Deal will grow the local economy by £1bn over the next decade.

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

(Preston City Council)



£1bn

Predicted economic growth in Preston over the next decade

PRESTON: EDUCATION

The University of Central Lancashire (UCLAN), a renowned centre for education and research, is central to Preston's community and one of the city's largest employers.

The UCLAN Masterplan is a £200m investment scheme that will transform UCLAN's campus into a world-class education facility. Plans for a fully-integrated city centre campus will enhance the learning experience for current and future students and staff, and contribute to the city's reputation as a place to live, study and visit.

One of the biggest drivers of growth to come out of the UCLAN Masterplan is the £35m

Engineering Innovation Centre (EIC), which opened its doors in October 2019. The EIC is a cutting-edge facility which will help to teach and nurture the UK's next generation of engineers, right in the heart of Lancashire.

The facility benefits from state-of-the-art research laboratories, giving students first-hand experience and skills. By developing this kind of talent in the city, Preston has attracted some of the biggest names in aerospace, advanced engineering and manufacturing—driving economic growth and a reputation for engineering excellence for generations to come.

LOCATION & TRANSPORT

Preston's location is a key driver of success. Located centrally in the North West, the city has easy access to all of the major northern roadways, including the M6, M61, M65 and the M55, opening up travel throughout the UK for residents and those looking to do business.

Preston is also well-served by rail, situated on the West Coast mainline. This puts it within easy reach of the UK's most well-known cities including Manchester, Liverpool, Glasgow, Edinburgh, Birmingham and London. While the city's close proximity to both Manchester and Liverpool is of particular benefit, as Preston is commutable to either.



By car

Manchester: 38 minutes
Liverpool: 1hr
Leeds: 50 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

UK

£200m

Total value of the UCLAN Masterplan



THE STONEYGATE MASTERPLAN

A long-term vision that will span the next decade and more, the Stoneygate Masterplan was proposed in 2019 and given the green light in June 2020.

The scheme will create a vibrant mixed-use 'urban village' in the city centre, transforming several districts, including some underutilised sites, into a trendy area to live, work and play.

As well as creating space for a high-quality residential offering, the masterplan is geared toward stimulating public and private sector investment into Preston, including the creation of new business enterprises.

It is hoped that Stoneygate will create a new kind of environment alongside Preston's current offering, appealing to creative industries, micro business and entrepreneurs who will be attracted to the higher footfall and unique cultural identity of the area.

The framework also references new linkages for pedestrians and cyclists, reducing the amount of traffic in the area to create a greener future in Preston for generations to come.

The Stoneygate Masterplan at a glance:



25 hectares



1,600 new homes



15 year regeneration scheme



New cycle and pedestrian links

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THE AREA

The Stoneygate Masterplan is an ambitious project that covers 25 hectares of land towards the east of the city centre and extends across the current city boundary.

The framework shows regeneration reaching from the city centre, out towards the Queens Retail Park in the east and the Cardinal Newman College to the south. The government has already highlighted the scheme's potential due to its prime position near the heart of the city.

The scale of the project means the government will set out unique design and development plans for each district earmarked for regeneration.

One of the main aims of the masterplan will be to redevelop a number of vacant and derelict sites including Horrocks Mill, breathing new life into underused sites and helping these areas work better for those living in, moving to, or visiting Preston.

“Stoneygate is a key area of Preston city centre with huge potential and many opportunities. Creating a new high quality urban village, it's a chance to bring a huge transformation into this historic part of Preston. This is the exciting next step in our long-term vision for the area where public and private sectors can work together to maximise its potential, linking into both the City Centre Plan and City Centre Living Strategy.”

Councillor Peter Moss, Cabinet member for planning and regulation

The Future

Preston is already a vibrant and dynamic city in its own right, but it is hoped that the Stoneygate Masterplan, combined with the other investment schemes already underway, will help create more liveable space, readying the city for its predicated growth.





ALLIANCE INVESTMENTS

Alliance Investments is a subsidiary of leading UK property developer, Property Alliance Group - acting as the master sales agent for all Property Alliance Group residential developments in the UK. With a proven track record of marketing, selling and exchanging properties within several of the group's landmark buildings, Alliance Investments have also become the master sales and marketing partner for multiple other developers of high-end luxury properties across the UK's leading property sectors and in the most profitable investment locations.

Headquartered in Manchester, we have been behind the development and sale of some of the city's most iconic landmark buildings, with the group's portfolio now amounting to over £1.5bn worth of assets. Being a key contributor to the growth of what has become one of the UK's top investment locations, has given us the credibility to move into other key cities, all the while maintaining the same high levels of quality that have become our trademark. This expansion into other areas of the UK has in turn allowed our investors to diversify their portfolios even further and maximise their returns.

With local experts on hand across Europe, the Middle East, Asia and Africa, our experienced sales and after sales teams are dedicated to offering a clear and transparent service at every stage. With the in-house capabilities to handle all elements of the sale, including exchange, mortgages, completion and property management, you can be sure Alliance Investments will always have your best interests at heart and will never be far away.



We'd love to hear from you

For further information about anything in this guide or further questions about an investment in UK property contact us today

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