

Park Rise Development in Manchester

We launched our latest Manchester project last Thursday we've had 43 reservations since then.

In the two years since we first presented Manchester to our clients, the Northern Powerhouse city's property market has continued to offer huge potential. In the 12 months to November 2016 apartment prices grew by 10.5% while further growth of 28.2% is expected by 2021.

As the city centre expands to accommodate soaring demand from the city's growing economy and population, there are also new opportunities to find impressive value. I'm therefore pleased to present **Park Rise** – a contemporary refurbishment just eight minutes from Manchester city centre. Overlooking a beautiful park in a well-established residential neighbourhood, the development is also accessible to key employment hubs Trafford Park and MediaCityUK.

One of the biggest developers in the North East with a 30 year track record:
<http://mandalehomes.com/>

Park Rise Essentials

- Office to residential conversion in an established neighbourhood
- 1/2-bed apartments, with parking available
- 3 minute walk to Trafford Bar Metrolink stop
- 5 minute train to city centre, 19 minutes to MediaCityUK
- 7 minute drive to Trafford Park
- Situated close to a park, supermarket, cafes and an Ofsted-Outstanding Primary School
- Apartment sizes from 420 to 610 square feet
- Leasehold 250 years
- Estimated completion Q1 2018
- Up to 75% LTV* available

- Projected gross yields of up to 6.3%
- **Starting from GBP117,000**

**Subject to individual status*



Manchester's fortunes continue to rise thanks to its thriving economy, vibrant culture and growing population. It has the fastest-growing economy in the UK, with the largest professional and financial services outside of London. The technology, medical research and creative and digital industries thrive here.

Property is also relatively affordable compared to elsewhere in the UK, with an average price tag of GBP158,000 – about a third of the price of buying property in London. This value, coupled with anticipated growth predictions, sets Manchester apart as one of IP Global's most compelling investment markets for 2017.

Exclusive to IP Global, Park Rise is already seeing significant demand and we anticipate units to sell quickly.

Click the links for further information:

- Click the link: [Fluid book brochure - Park Rise](#)
- Click the link for: [Project page - Park Rise](#)
- Click the link for : [Interactive CGIs](#)
- Click the link for: [Architectural Floor Plans](#)



Manchester Investment Case

Manchester's property market is undergoing a historic period of growth. Average property prices rose by an impressive 8.97% in the 12 months to November 2016, with apartments seeing an even larger price increase of 10.53% over the same period.

Recent forecasts predict significant future uplift, with 28.2% price growth expected between 2017 and 2021. A key factor driving this is the value that can still be found; average house prices in Manchester are 66% lower than London, whereas wages are only 30% below the London average.

Manchester is one of the strongest buy-to-let cities in the UK. Not only are 63% of households renting (24% above the UK average), but in the extended city centre four out of five apartments are rented. Average rental yields were around 6.8% between 2010 and 2016 while average rents in the city centre rose by 6.9% in 2016, reflecting the strong demand for rental properties. Rental growth of 20.5% is expected between 2017 and 2021.

Regeneration and investment

A wave of regeneration investment has been sweeping through the heart of Manchester over the past 25 years, transforming the city and its fortunes.

Following in the footsteps of Spinningfields and MediaCityUK, the latest projects are set to create high quality new mixed-use destinations. Manchester Waters, the new name for Peel Group's GBP23 million regeneration of Pomona Island, will create a 22 acre mixed-use destination, including retail, offices and a hotel. Meanwhile investment in the Cornbrook Hub is set to create a new gateway to the city centre, enhancing the busy Metro station and local transport links alongside public realm upgrades.

Supply and demand imbalance

The city has experienced rapid working age population growth, thanks in part to high graduate retention rates from the city's main universities where over 100,000 students study. Pressure from this growing young population means that supply is struggling to meet buyer and tenant demand and that is driving significant growth in the property market and encouraging strong yields.

While Manchester City Council aims to build a minimum of 25,000 new homes over the next ten years, it appears that supply will be unlikely to catch up with demand for several decades as the economy and population continue to grow. The city's population experienced 17.8% growth from 2003 to 2013, a rate that is more than double the national average and further growth is predicted with a population of 615,000 expected by 2022.

The endemic imbalance of supply vs demand looks set to continue into the foreseeable future. Despite attempts to significantly increase supply (construction is currently at its highest level since the 2008 global recession), this suggests that property prices and rents will continue to increase, further cementing Manchester's position as one of the top spots to invest in property in 2017.

Manchester Market News

- Why invest in Manchester? [Read our latest Market Update](#)
- We asked a local – [7 reasons why I love Manchester](#)
- [Regeneration investment has transformed Manchester](#) over the last 25 years
- The best and brightest cities of 2017: [Manchester](#)

- Manchester's [property price boom](#)
- [Manchester property in 2016: prices and rents up](#)
- Lonely Planet's guide to [Manchester](#)
- The [alternative city guide](#) to Manchester
- [Locals' insights](#) into the best of Manchester



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