



ALLIANCE
INVESTMENTS



JUNE — THE REVIEW — 2020



— FOREWORD —

MATTHEW JAY MANAGING PARTNER

The first half of the year has been incredibly busy, and we are excited to share our latest construction update with you.

Despite uniquely challenging circumstances, we are pleased to report that substantial progress has been made on all sites and recently completed developments like AXIS and Manhattan have generated a huge amount of interest on the rental market.

Understandably, there have been questions from our clients regarding potential site stoppages due to the COVID-19 crisis over the past three months. However, the rapid adoption of new working practices, and the determined response from our teams on site, meant that we adapted almost immediately to the new situation.

This has given us a good foundation for the future, and we feel as a business that we are resilient and able to offer the same exceptional service as ever – no matter what challenges face us in the future.

We also managed to continue as closely to normal as possible in the rental market by working hard with our sister company Alliance City Living to provide a full range of virtual viewing technologies and rental incentives. This allowed us to keep momentum building and secure a good number of lets even when the rental market was temporarily closed.

Since the government allowed the market to re-open, safe procedures have been implemented to allow in-person viewings to resume. The Alliance City Living team are inundated with viewing requests, and prospective tenants are being shown around our buildings every day.

Thank you for your support during this time – it means a lot to me personally and the whole company. If you would like to arrange a meeting or viewing via video chat, please get in touch with one of our team.

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— UK PROPERTY SPOTLIGHT —

HOUSING DEMAND EXCEEDING
PRE-LOCKDOWN LEVELS

Since being reopened by the government, the UK housing market has continued the incredible growth that it saw at the beginning of 2020.

We have already seen that demand has been high since the reopening, but the latest UK Cities House Price Index shows that it has already surpassed pre-shutdown levels.

The headline figure is buyer demand went up by 88% in May, exceeding what we saw in March and painting a positive picture for the future. While it is likely that these figures will moderate somewhat in the coming months, it is solid evidence that people's desire to buy new properties remains undimmed.

With so many people trapped inside for a prolonged period, it is not a surprise that many have re-evaluated what they want from their home – and now they have the opportunity to fix that.

The Index also shows that harder measures of market activity are also performing well. New sales agreed and sales subject to contract have both begun to increase from their lockdown base. Hometrack predicts that this will continue, stating:

“We expect sales volumes to increase further but at a more moderate pace given the typical 2-month lag between new demand entering the market and sales being agreed. If available supply does not increase, then not all this demand will be satisfied.”

The latest data from Zoopla confirms this upturn. The property portal shows that sales in most of England have rebounded to pre-lockdown levels, and the pent-up demand has led to firm prices rather than the falls that were anticipated by more pessimistic analysts.

The average asking price for sales was 6% higher last week than in the same week of June 2019, according to Zoopla. Richard Donnell, the company's research director, says: “This new data suggests house price growth is set to remain positive in the next two months.”

Finally, returning to the Hometrack UK Cities House Price Index shows that these gains are likely to be concentrated in regional cities. Following the pattern of recent months, London property prices are still performing poorly, growing just 1.1% year-on-year compared to the national average of 1.9%. With the London market failing to rebound, we expect to see more and more people leaving the capital for new pastures over the coming months and years.

In comparison, the story is the exact opposite in regional cities like Manchester (3.8%) and Birmingham (2.5%) which have seen house price growth many times higher than London. This is a pattern in itself, and one that is set to be repeated in the future. Anyone looking for high capital appreciation prospects has been well-advised to look to cities like these for years now – and there are no indications that will change in the future.



oxygen

PICCADILLY MANCHESTER

IN PROGRESS

Works have continued over the past three months through the COVID-19 pandemic, and we are pleased to say that the concrete frame works are now complete in Towers 1 and 2. The frame for Tower 3, and the associated tiered concrete frame to the gardens on the southern aspect, is on programme to complete imminently.

All concrete cladding to Tower 3 completed in May, with the penthouse level now fully enclosed. The installation of windows and curtain walling to this tower will be complete on schedule by the beginning of July. The good weather we have had over the last few months means that these works are also progressing rapidly on Towers 1 and 2.

Internal fit out works continue across all three Towers between levels 1 and 6. This includes partitioning, 1st fix mechanical and electrical works, and all plastering. With this in mind, we anticipate that the show apartment will be ready for final decorations and staging in July.





UPTOWN

RIVERSIDE MANCHESTER

IN PROGRESS

Work on site has progressed well over the past three months, and concrete frame works are now complete to Element. This has allowed us to install the concrete cores and begin the installation of the modules in this building.

Construction of each floor takes approximately three days, meaning that reaching the full 10-storey height of Element can be achieved over a six-week time frame.

Concrete frame works are ongoing at Enigma, and we look forward to installing the concrete cores and modules to that building in the near future. Furthermore, Graphene is now also out of the ground and rising fast.





THE
MET

NEWCASTLE UNDER LYME

IN PROGRESS

The Met – our latest student accommodation development – is taking shape, with several major milestones reached in Q2 2020.

The brickwork and roof have both been completed, and the fit out of individual units has reached the 8th floor. Due to this, we anticipate the scaffolding coming down within a fortnight.

More good news comes in the form of material procurement where all shortages of plasterboard, paint and skim have been addressed and rectified. We have also completed the installation of stat connections for gas and electricity, and finalised a date for internal telecoms.

Finally, the snagging of rooms on the ground and mezzanine floors will begin at the start of July.





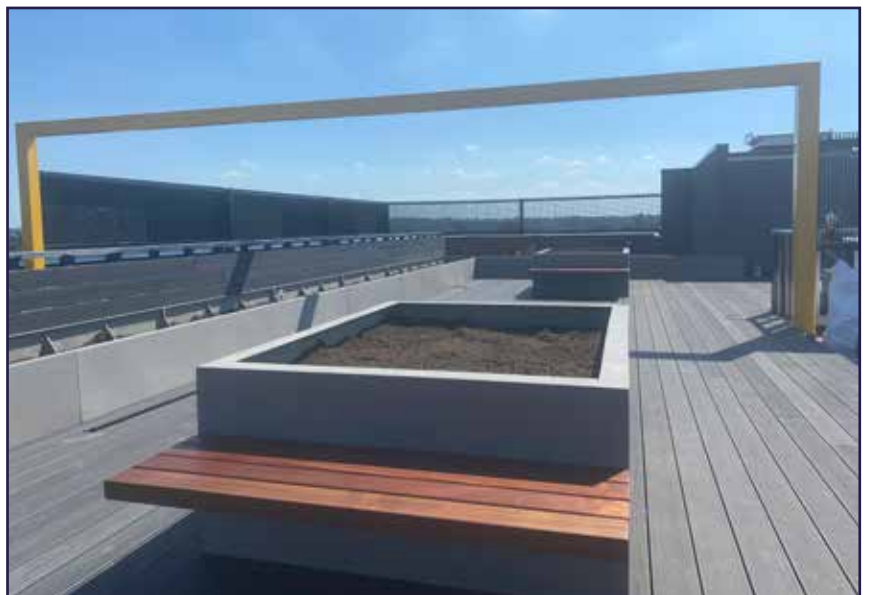
PARK GATE AT LYNDON PLACE

COMPLETING SOON

The Park Gate project has entered its final stage, with the works programme coming to a conclusion in the next fortnight. All apartments are now completed, barring the final six studios which will follow imminently. The snagging process will begin in all apartments and common areas shortly.

Furthermore, we have reached 50% installation on the roof garden and the remaining roof is now finished.

Building Control have visited and are happy, leaving only a short list of items to complete following their final sign off. Additionally, the majority of testing certificates have been completed and issued to the relevant parties.



AXIS

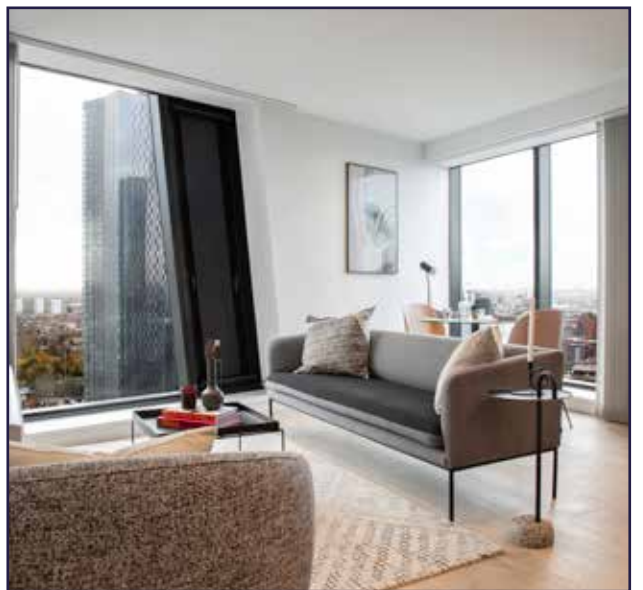
MANCHESTER

COMPLETED

An icon in the Manchester skyline, AXIS has been a runaway success since its completion in Q1 2020, despite the challenging market conditions. Interest in these apartments from renters has been high, and the Alliance City Living (ACL) team have been carrying out viewings via video – and also in person since the market has reopened.

Rental incentives are in place to capitalise on the summer demand as people begin looking for new homes again after lockdown, and a full range of marketing is being undertaken to attract as much interest as possible. This includes highly-targeted campaigns across Rightmove and social media platforms.

If you are looking to purchase an apartment in AXIS, the final units are available now and benefit from a level of specification and finish that you will not find elsewhere on the Manchester market.





MANHATTAN

OFF NEW YORK STREET

COMPLETED

Much like AXIS, Manhattan has completed and proved to be extremely popular with both homeowners and potential renters already.

Enquiries about living in Manhattan are pouring in, and viewings are taking place every day. The Alliance City Living team reports that the high specification finishes and incredible city centre location are extremely effective in attracting potential tenants.





EXCELSIOR
CASTLEFIELD

COMPLETED

Practical completion has been achieved on Excelsior and minor snagging issues have been completed since our update in Q1 2020.

The Alliance City Living (ACL) team are busy securing lets for several apartments – if you have an apartment in Excelsior that you require a tenant for, please don't hesitate to get in touch with ACL today.



DOWNTOWN

MANCHESTER

COMPLETED

Phase 2 of Downtown has now been completed and final works have come to a finish. The building is now operational and filling up quickly with residents.

With the Deansgate and Castlefield districts just across the river, residents are in a prime central location for some of Manchester's best entertainment and social hotspots.

- Concierge service for residents
- Luxury communal area including landscaped external spaces
 - Gymnasium, spa and cinema room on-site
- Beautiful riverside location minutes from Manchester city centre





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CONTACT US

NEXT UPDATE IS DUE
WEEK COMMENCING 28TH SEPTEMBER 2020

FOR FURTHER DETAILS PLEASE VISIT
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