

TRACK RECORD 2017/18

BIRMINGHAM



INTRODUCTION

Residential Development is a dedicated division operated by land agency, property marketing and development consultancy professionals. We offer clients a comprehensive portfolio of tailored services covering every aspect of the residential development cycle – from facilitating the sale of land through to the sale of new homes.

Acting for landowners, developers, house builders, banks, private funds, institutions, charities, investors, and end purchasers, our philosophy is one of challenge and innovation with an emphasis on driving value from all aspects of the development process.

In terms of the residential market, buyers' expectations have increased significantly in the last year or two. With more buyers relocating to Birmingham from London, where design specifications are generally high, similar requirements are now moving into the Birmingham market. Buyers are looking for apartments and developments of a better quality than ever before, effectively shifting the emphasis from price to quality and environment. We would expect this to move on again with a number of the larger mixed-use schemes that are in the pipeline having a heavy residential mix; developers will need to meet the challenge of creating a built environment that caters for both commercial and residential uses.

Birmingham is one of the key regional cities where rents and values are at a level which make Build-to-Rent an attractive option. The focus on Birmingham from institutions is set to intensify with the city being recognised as the youngest in Europe, home to approximately 1,900 international companies and the largest Professional Services Sector outside of the capital offering a diverse tenant pool from which occupiers can be attracted. With continued pressure on housing supply in to the Birmingham market the private rental sector will have a key role to play in the dynamics of the city's residential offering over the next five years and beyond.

Birmingham is recognised as the sixth best city in Europe to invest according to the Emerging Trends in Real Estate report by PwC and the Urban Land Institute. This is due to the fact that more companies are starting to move business here, such as HSBC, as well as HS2 and its relative cheapness in comparison to London. One investor said: "I think it is finally proven that Birmingham is attracting employees and employers from London. At several buildings in Birmingham which we own, the tenants have moved people there because it is cheaper." The new HSBC offices will be based at Arena Central which is part of a support package for £400 million worth of development comprising 2,062 homes across three sites in Birmingham, Manchester and Leeds. The trio of projects will receive £45 million from the Government's new 'Home Building Fund' which makes money available to help kick-start new development and house building.

The foundations of the city centre market will be underpinned by transport infrastructure projects, major mixed use schemes and continued demand for housing as the city continues to attract those relocating from London, the South East and further afield via the city's flourishing commercial property market and education offering. As a result, pricing at some top-end schemes could reach £500 per sq/ft in prime locations driven by a balanced approach to well-proportioned living space, specification and built environment. Average house price growth across the city is forecast to moderate slightly in 2017 to 5.5%, with cumulative growth of 26% to the end of 2021.

With our long standing experience within the new homes industry and our proven track record we hope you can see the extent of our expertise and the ways in which we can work with you on potential development opportunities. For further information please do not hesitate to contact a member of the relevant Knight Frank teams.



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**£1.25 BILLION IN RESIDENTIAL SALES
OF 7,500 NEW HOMES IN BIRMINGHAM**

SCOPE OF SERVICES

VALUATIONS

Advising developers, land owners, financiers and private individuals on a range of matters including funding and purchasing decisions, we provide a complete spectrum of tailor-made valuation services for every type of scheme or property – from small scale in-fill developments to high profile multi-million pound mixed residential/commercial regeneration projects.

LAND

The Birmingham team offer a full in-house service from start to finish, with planning advice through to selling the developed product. These responsibilities include the sale and/or acquisitions of land for retained clients and the procurement of new development opportunities. Advising on all aspects of the development proposition from acquisition to an eventual disposal strategy or development. The land team has the vision to identify development opportunities in the market and has an exceptional understanding of the land market in the Midlands.

NEW HOMES

The Knight Frank new homes team in Birmingham offers a turnkey solution to residential developers and end users alike.

For developers, the team has been established in Birmingham for over 20 years with over 100 years of knowledge, expertise and understanding of the regional new homes market. The team are often called in to consult on varying topics that arise during the development cycle from unit mix and size through to specification and sales and marketing strategies.

CAPITAL MARKETS

Based in Birmingham, the team has an unrivalled knowledge of market performance, development metrics and key investment partner requirements in all regional UK markets. The team is involved in some of the foremost PRS and Build to Rent partnerships and have an intimate knowledge of development conditions around the country, as well as immediate access to institutional clients and private wealth. Working closely with our Land, Investment Lettings & Management teams as well as our global network of offices, we provide a full service solution for all types of residential property.

INVESTMENT LETTINGS

Many large international companies, such as HSBC and Deutsche Bank, are choosing Birmingham as their business hub and, with exciting development plans for the City, there are no signs of demand for rental property slowing down.

As an established name within the industry and registered with the Association of Residential Lettings Agents (ARLA), you can be sure that you are dealing with an experienced and professional agent.

INTERNATIONAL PROJECT MARKETING

Knight Frank's International Project Marketing business promotes new residential developments into overseas markets. We manage bespoke campaigns for clients across a range of locations and price points.



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CONSULTANCY



01

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NEWHALL SQUARE BIRMINGHAM

Deal type: Consultancy
Client: Spitfire Bespoke Homes
Number of units: 237
Description: Acquisition and development consultancy advice.



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SMALLBROOK QUEENSWAY BIRMINGHAM

Deal type: Consultancy
Client: Commercial Estates Group
Number of units: 309
Description: Pre-planning and residential development consultancy advice.



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VALUATIONS

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TOWCESTER SOUTHERN EXTENSION NORTHAMPTONSHIRE

Type: Red Book Valuation

Description: 490 gross acres of farm land situated to the southern boundary of Towcester which is a small market town located some 9 miles from Northampton and 15 miles from Milton Keynes. Outline planning permission obtained for the creation of up to 2,750 homes and complementary mixed use development to include employment land, local centres, mixed use commercial, two new primary schools, areas of public open space and a new relief road.

Consultancy and formal Red Book Valuation instruction to provide commentary upon the consented development and provide the Market Value of the subject site reflecting the benefit of the outline consent and signed Section 106 Agreement.



04

ROYAL SUTTON PLACE SUTTON COLDFIELD

Type: Loan Security Valuation

Description: Conversion of a locally listed former council house building into eighteen 1, 2 and 3 bedroom residential apartments. The building benefits from a prior approval notice to be converted under permitted development rights and planning permission for external alterations. The proposed units range in size from 527 sqft up to 2,390 sqft, are of a high specification and car parking is provided.

Instruction to provide a loan security valuation report to include a development appraisal reflecting the prior approval notice and planning permission. Values provided included Market Value of the property in its current condition, Gross Development Value upon completion of the development and Rental Values upon completion of the development.



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VALUATIONS



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CASPER HOUSE BIRMINGHAM

Type: Loan Security Valuation

Description: Instruction to internally inspect a sample of the 46 apartments and provide a loan security valuation report. Requirements included the provision of the individual

Aggregate Market Value and Aggregate Market Rent of each apartment as well as the value of the entire freehold block as a single investment.



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RING O'BELLS HAMPTON IN ARDEN

Type: Loan Security Valuation

Description: A loan security valuation instruction to provide a report to include a development appraisal reflecting the planning permission with reserved matters. Values provided included

Market Value of the site in its current condition, the Gross Development Value upon completion of the development and Rental Values upon completion of the development.



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VALUATIONS



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AST & REGULATED TENANCY PORTFOLIO, SHROPSHIRE

Type: Loan Security Valuation

Description: Instruction to undertake a full inspection of the portfolio and provide a valuation report for loan security purposes. Requirements included the provision of the individual Aggregate

Market Value and Aggregate Market Rent of each dwelling. Commentary also provided upon the condition of the properties and the likely demand/ value for the portfolio as a single lot.



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COPCUT LANE DROITWICH

Type: Loan Security Valuation

Description: A loan security valuation instruction to provide the Market Value of the subject site reflecting the benefit of the relevant planning permissions, the signed Section 106 Agreement

and reflecting the work in progress having been undertaken in terms of site works and plot development. Gross Development Values for the first phases were also reported.



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LAND



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UNITY AND ARMOURIES BIRMINGHAM

Deal Type: Disposal
Client: Lendlease
Purchaser: Alpha Real Estate
Description: Knight Frank acted for Lendlease and successfully marketed and disposed of the site which had the benefit of planning permission for 162 apartments, three commercial units and 98 car parking spaces.



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CONNAUGHT SQUARE BIRMINGHAM

Deal Type: Disposal
Client: Marlborough Property Group
Description: Knight Frank disposed of this 3.5 acre regeneration site to Seven Capital in 2015. The site, located within close proximity to Smithfields, proves to be an exciting development opportunity.



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LAND

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BROAD STREET BIRMINGHAM

Deal Type: Acquisition

Client: Moda Living

Description: Knight Frank acted for Moda Living to acquire the vacant 0.768 acre (0.311 ha) site with proposals for a large scale, high end PRS development. Situated close to Arena Central, Paradise Circus and Brindley Place it is in a fantastic position.



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SALES

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THE CUBE BRIMINGHAM

Developer: Birmingham Development Company

Size: 244 units

£/sqft achieved: As high as £511

Price range achieved: £83,000 - £555,000

Description: One of Birmingham's most iconic mixed use development schemes located canal side. The Cube stands proud on the architectural world stage attracting global attention on a global scale. Our team provided development consultancy advice, property marketing and sales services through to final handover.



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SALES

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THE ORION BUILDING BIRMINGHAM

Developer: Crosby Lendlease

Size: 346 units

£/sqft achieved: £182 - £486

Price range achieved: £89,963 - £1,000,000

Description: Comprises 346 inspirational apartments with contemporary interiors by internationally renowned designer, John Rocha. A space that combines state of the art architecture with innovative design, artistic, contemporary styling with understated, unparalleled luxury. Our team managed all property marketing and sales through to final handover.



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SALES

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THE ROTUNDA BIRMINGHAM

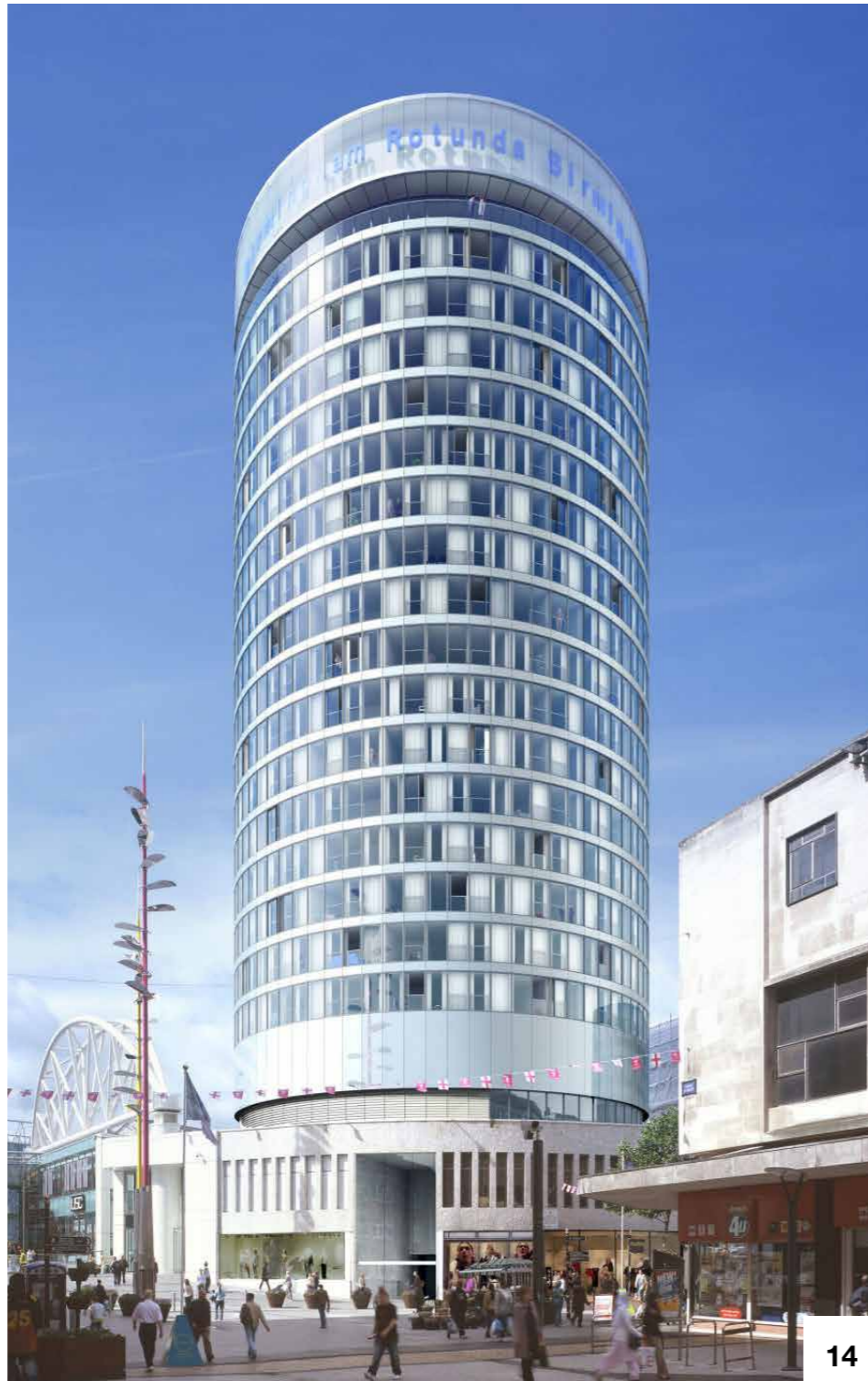
Developer: Urban Splash

Size: 234 units

£/sqft achieved: £296 - £427

Price range achieved: £125,800 - £372,000

Description: Corporate purchase of existing building. Newly refurbished and home to over 200 residents, the Rotunda's rebirth has brought back its 1960's iconic status. Our team managed all property marketing and sales through to final handover.



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SOUTHSIDE APARTMENTS BIRMINGHAM

Developer: Crosby Homes

Size: 461 units

£/sqft achieved: £183 - £336

Price range achieved: £73,462 - £329,950

Description: A stylish scheme set around a unique tree-lined boulevard, benefiting from private courtyards, located just a few minutes from the Bullring. Our team managed all property marketing and sales through to final handover.



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SALES



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ST PAUL'S PLACE BIRMINGHAM

Client: Chord Ltd
Size: 148 units
£/sqft achieved: £203 - £333
Price range achieved: £90,000 - £500,000
Description: Situated in the last Georgian square in the City, the external façade is all that remains of the former buckle-making premises of Thomas Walker. The development overlooks

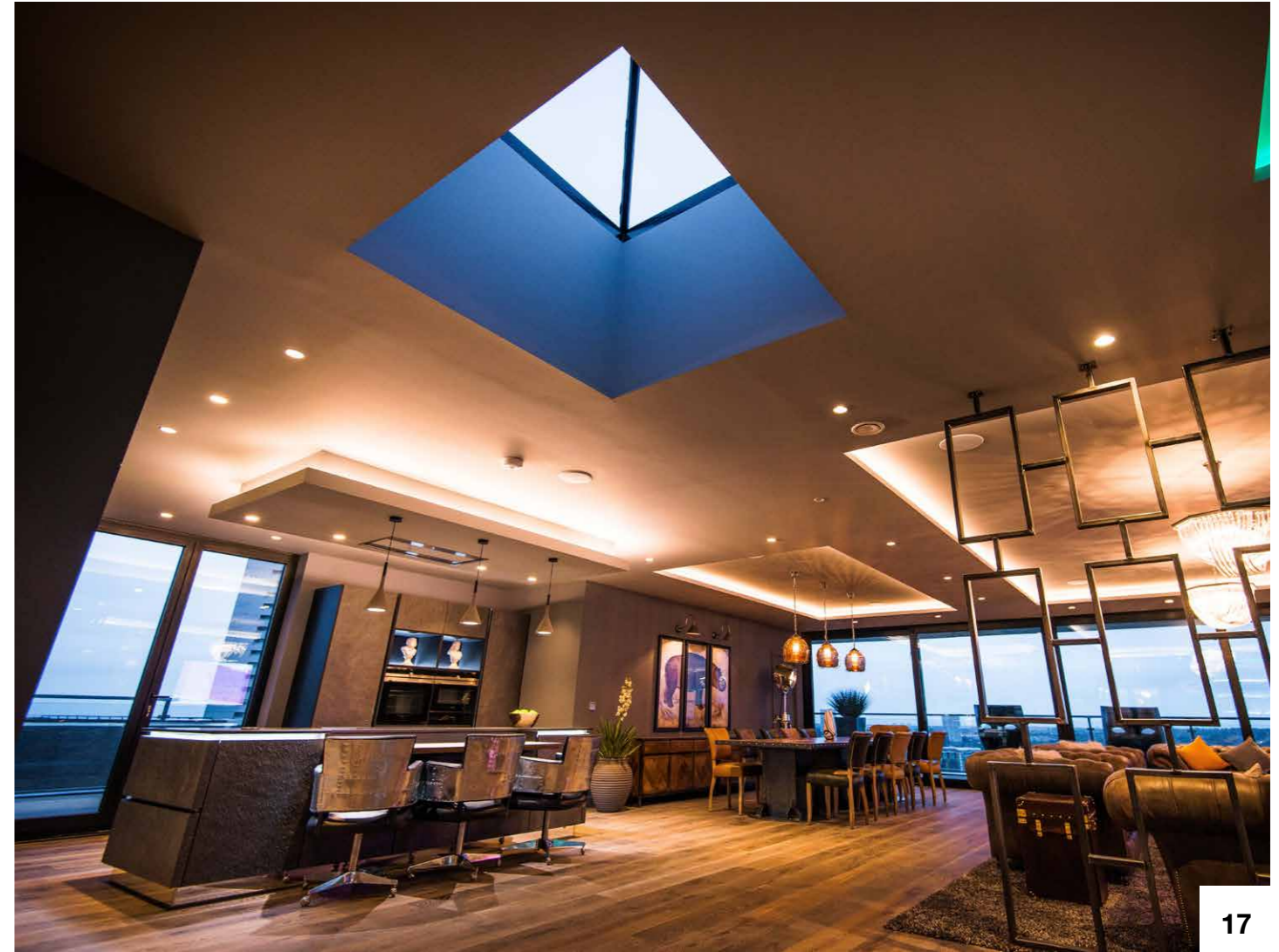
St Pauls Square with residents benefiting from a tranquil, award winning private garden. Our team managed the marketing and sales of all apartments through to final handover.



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CONCORD HOUSE BIRMINGHAM

Client: Elevate Property Group
Size: 19 units
£/sqft achieved: £246 - £398
Price range achieved: £260,000 - £1,668,123
Description: A former warehouse, built in the 1930's, occupying the corner of Holloway Head and Marshall Street. Extensive refurbishments have re-engineered the building providing

modern living space. Our team assisted with the site sale, managing all property marketing and sales through to final handover.



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CAPITAL MARKETS

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PROJECT PARCEL
NATIONWIDE / UK

Deal Type: Portfolio sale
Client: Nationwide
Description: Portfolio of 19 blocks (515 units)
across the UK.



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CAPITAL MARKETS



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LANDSDOWNE BIRMINGHAM

Deal Type: Forward funding

Client: Seven Capital

Description: Landsdowne is a 206 unit purpose built PRS scheme by Seven Capital. Knight Frank provided marketing services and agreed a funding deal with Long Harbour.



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EXCHANGE SQUARE BIRMINGHAM

Deal Type: Forward Funding

Client: Nikal

Description: Exchange Square is a PRS scheme by developer Nikal. The scheme has been forward funded by La Salle IM and will comprise 619 residential units across three core buildings. The scheme is the second phase of the Masshouse development and will incorporate ground floor commercial elements and parking.



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CAPITAL MARKETS

INVESTMENT LETTINGS



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**ST PAUL'S
SHEFFIELD**

Client: City Lofts Sheffield Limited
Purchaser: E&J Capital Partners Limited
Number of units: 392
Description: Disposal of long leasehold interest.

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**DANDARA GROUND RENTS
UK & ISLE OF MAN**

Client: Dandara Group Holdings Ltd
Purchaser: Aviva Investors REaLM Ground Rent Fund
Number of units: 1,813
Description: Disposal of freehold.

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**THE ROCK
BURY**

Client: Kennedy Wilson
Number of units: 237
Description: A purpose built PRS scheme across 5 separate phases. Knight Frank have full lettings and management responsibilities which included hand-over and snagging when the building was completed.



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INVESTMENT LETTINGS



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**PROJECT BOURBON
NATIONWIDE / UK**

Client: Dandara
Number of units: circa 3,000
Description: Research report covering four key regional cities including local market analysis and rental assessment with further consultancy on marketing and operational costs.



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**THE FORUM
BIRMINGHAM**

Clients: Rockspring & Atlas Residential
Number of units: 334
Description: Purchase report including scheme commentary and market analysis. Retained for the ongoing design and specification consultancy.



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INTERNATIONAL PROJECT MARKETING

International Project Marketing for Residential Developments

Knight Frank's International Project Marketing business promotes new residential developments into overseas markets. They manage bespoke campaigns for clients across a range of locations and price points.

Over the last ten years the team handling the sale of UK projects has built up a considerable expertise in the Asian markets working with sales teams on the ground in centres such as Hong Kong, Singapore, Kuala Lumpur and mainland China. The service also extends to Russian and CIS markets, India and the Middle East. Buyers are generated through media promotion, exhibition launches and private 'one-to-one' events.

The International Project Marketing team also produce research covering all areas of their operation in this sector. Their global network comprises 244 offices in 43 countries across six continents, providing access to shared knowledge, a broader perspective and ultimately enhancing our advice.

The team have been instrumental in providing a number of international sales for one of our popular city centre developments, Honduras Wharf and our suburban village development at The Franklin, Bournville.



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