

2020

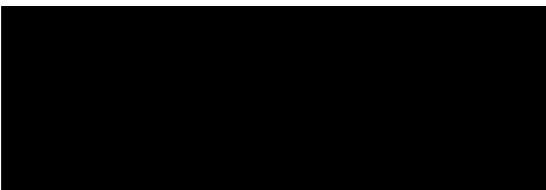
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TOP

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UK REGENERATION

HOTSPOTS



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THE TOP 10

UK REGENERATION

HOTSPOTS

OF 2020

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he UK has seen a wealth of regeneration in the past decade or two. Northern cities like Liverpool and Manchester have surged up the economic charts thanks to UK regeneration. Liverpool now sits as the top UK city for computer science research and is the 2nd fastest growing digital cluster in the UK. Likewise, Manchester has also experienced a boom and is now considered the best UK city to live in. This is a far cry from the 1980s when a failing manufacturing industry decimated both cities. Liverpool and Manchester aren't the only success stories, though, with several cities and towns now thriving from UK regeneration. This guide will talk about the top 10 UK regeneration hotspots and UK regeneration projects that have helped these cities boom.

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1

“Liverpool is undoubtedly one of the best UK regeneration areas...”

LIVERPOOL

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here better to start on our list than perhaps one of the greatest UK regeneration success stories and UK regeneration hotspots? The European Capital of Culture in 2008, Liverpool has been transformed over the last two decades, thanks to billions of pounds pumped into the local economy. Liverpool is undoubtedly one of the best UK regeneration areas and there have been so many UK regeneration projects in the city that it deserves a list of its own.

Regeneration in the UK has transformed many places and Liverpool is almost unrecognizable from even a decade ago. The first significant project was undoubtedly Liverpool ONE, which transformed the city centre and created a commercial hub. Costing a staggering £960 million, the shopping centre was launched in 2008 and rivals any UK shopping centre. Liverpool City Centre used to be drab and dull, but a wave of investment has attracted some of the biggest retailers and designer brands to Liverpool's streets. An improvement in transport links also followed, with the integration of a large bus station. Liverpool ONE is often credited as the catalyst for Liverpool's miraculous growth.

Research by broadband specialist Glide recently found that Liverpool is in the top three areas for regeneration opportunities. With currently 15,339 empty dwellings in the area, both residential and commercial, there are massive prospects for investors to transform the region. Developers have certainly noticed this, as there are currently tonnes of ongoing UK regeneration projects and UK urban regeneration

projects in the area. Urban regeneration in UK areas is vital, and Liverpool City Council and the local government have certainly aimed to achieve this.

One of the top regeneration projects UK is the development of Liverpool's Knowledge Quarter. Home to some of the top science institutions and universities in the UK, the Knowledge Quarter is a bustling innovation and progress area. With an eye-watering predicted injection of £2.2 billion, the site is set to be further transformed. Home of the School of Tropical Medicine, Liverpool Science Park, the National Oceanographic Centre, and more, the brilliance in the area has the potential to change the world as we know it. The site has already seen a £600 million cash injection, and much more is set to follow. The Health Campus, centred on the £450 million rebuild of the Royal Liverpool University Hospital, is set to see another wave of money, with a £25 million Life Sciences Centre and an invaluable £118 million cancer treatment centre.



Parliament Square, Liverpool

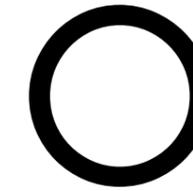
Another massive project in the Knowledge Quarter is Paddington Village, a mammoth £1 billion investment. The site, which is well into development after getting the green light, spans 30 acres and will feature 1.8m square feet of new science, technology, education, and health space. The area will be one of Europe's leading innovation districts and sits on the former site of the now moved Archbishop Blanch High School. The Village will be on a similar scale to Liverpool One and has already reached several milestones. The University of Liverpool's International College has already opened and welcomed its first wave of students. A new £35 million headquarters have been opened for the Royal College of Physicians' called The Spine. The Spine is the first Grade A office building built in the Liverpool City Region for more than a decade.

The Knowledge Quarter breeds brilliance and excellence. The new Rutherford Cancer Centre is currently being built, set to use pioneering proton beam therapy treatment. Along with this, you can also find the Liverpool Science Park- a 120,000 sq ft area of brilliance. Straight out of a Marvel film, the Park is home to nanotechnologies, biotechnology, and healthcare.

This is just the tip of the iceberg, as there are so many UK regeneration projects focused on the area. From Pall Mall to Bramley Moore Dock, the Liverpool Waters development and Anfield regeneration, it is incredibly exciting to live in this area. Along with Festival Gardens, the city will get a new lease of life with extra green space. Coupling this with state-of-the-art residential builds like One Baltic Square and Parliament Square, Liverpool is the definitive UK regeneration hotspot in 2020, and the local government have done an excellent job.



MANCHESTER



Out of all the UK regions, the North West seems to be doing the best. Another city that could warrant a list of its own, Manchester has also seen its fair share of mammoth UK regeneration projects and UK urban regeneration projects. Alongside Liverpool, it is another example of the top UK regeneration areas and UK regeneration hotspots.



Merchant's Wharf, Manchester

One of Manchester's most famous UK regeneration initiatives is undoubtedly Spinningfields. One of the most famous regeneration projects in the UK, the project has spanned three decades and has totalled around £1.5 billion. The regeneration has been so expansive that it essentially added an entirely new area to Manchester's sprawling metropolis. Spinningfields is now the heart of Manchester and is home to well over 150 world-class financial and commercial organizations- it is no surprise the area has been dubbed the North's Canary Wharf.

Named after a narrow back street in Deansgate, the area used to be a decrepit college campus and is now one of the UK's top regional business quarters. Work continues still in the area, too. In 2018, a new restaurant opened on the rooftop of 1 Spinningfields tower. Named 20 stories due to the fact it sits 20 storeys high, the tower is 302 ft high and is the tallest

office building built in Manchester since 1962. Spinningfields tower is the last piece of the Spinningfields puzzle, yet there will undoubtedly be further work in the future.

Along with Spinningfields is another colossal project, NOMA. One of the most significant development projects in the North West, the NOMA scheme is a 20-acre mixed-use development near Manchester city Centre. The project has already cost a staggering £800 million and has seen the creation of four million square feet of retail, residential, office, hotel, and leisure space. A report in 2019 found that the scheme annually generates £210 million in wages and has created 5,500 jobs. The area is set to see even more development too. The Manchester Evening News has reported that an extra 620,000 sq ft of new offices could be built. The site has also attracted titans Amazon to open their first UK headquarters outside of London.

2

“Out of all the UK regions, the North West seems to be doing the best.”



Another UK regeneration success story is Salford's MediaCityUK. Previously Salford Quays, the area was a derelict industrial dockland before regeneration projects started back in 1985. This regeneration eventually culminated in MediaCityUK, a thriving hub of business and investment. The area is home to some of the biggest media companies in the UK, including the Northern headquarters of the BBC and offices for ITV. The site's construction first began in 2007, with a £1 billion expansion plan outlined back in 2016. The local plan stated the site was to double in size over the next ten years and would include the development of more TV studio and production spaces as well as offices and 1,400 new homes. With the increasing prices in southern cities like London, more and more investors and companies are moving to the North West, creating a hub for industry and investment.

There are several current developments in the pipeline awaiting a green light subject to a planning application. There are plans to expand and develop Withington Village, a suburb in south Manchester. The local plan outlines improving public space and green space, creating a more pedestrian friendly environment, and improving walking and cycling routes to the area. Other projects include the regeneration of the North Manchester Health Campus, which will see a new acute and modern mental health hospital. There are also plans for a Wellbeing Hub, which will include meeting spaces and a community café.

Like Liverpool, this is just the tip of the iceberg. With extensive plans to improve shopping areas and new luxury apartments like Merchant's Wharf, the North West seems to be one of the best places to live and invest at the moment.

These developments in the North West have led to a massive growth in UK property prices and rental prices. Property in the region is very sought after and house prices in UK property are set to rise by 20% over the next four years according to Savills' five-year house price forecast. In the North West in particular, there is expected to be an even bigger growth at over 27%. The region is currently top for house price growth out of the UK's regional cities. Rent prices are also increasing too with a 6.5% increase in August 2020. The area is currently the best place to invest in property UK. Now seems like a smart time to invest in the area.



3

“Birmingham is another example of how good regeneration in the UK can be...”

BIRMINGHAM

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ccording to research by Glide, Birmingham was in the top three regeneration hotspots along with Liverpool and Manchester. With 15,708 empty dwellings, there is ample room for regeneration in the area. Birmingham is another example of how good regeneration in the UK can be and is undoubtedly one of many UK regeneration hotspots.

One of the top regeneration projects UK and an example of the most famous regeneration projects in the UK is Birmingham's Big City Plan, which will help see the City Centre grow. This local plan encompasses the headline project, the HS2 development. HS2 or High Speed 2 is a planned high-speed railway that will span the United Kingdom and will link many UK regions. It will link London, the Midlands, the North, and Scotland with over 25 stations and connect around 30 million people. HS2 has meant that regeneration in UK cities can come at a much faster rate.

HS2 will come to Birmingham in the form of Curzon Street Station, the first new intercity terminus station built in Britain since the 19th century. Alongside the travel benefits, it will bring (it will take 41 minutes to reach Manchester rather than the current time of 87 minutes), HS2 will also act as a catalyst for further investment. Birmingham City Council predicts the development potential in areas such as Eastside and Digbeth will lead to the creation of 36,000 jobs, 4,000 new residential property, 600,000 sq m of employment space, and £1.4bn economic uplifts.



HS2 - BIRMINGHAM TO:

(According to HS2 in Birmingham)

Manchester	HS2 time 40 Minutes Current time 88 Minutes
London	HS2 time 45 Minutes Current time 82 Minutes
London	HS2 time 45 Minutes Current time 82 Minutes
Sheffield	HS2 time 49 Minutes Current time 63 Minutes
Leeds	HS2 time 49 Minutes Current time 118 Minutes
Newcastle	HS2 time 118 Minutes Current time 172 Minutes
Edinburgh	HS2 time 191 Minutes Current time 237 Minutes
Glasgow	HS2 time 200 Minutes Current time 242 Minutes

Another headline project is Birmingham Smithfield. Costing around £1.5 billion, the project, described as “once in a generation,” aims to completely transform the City Centre by reimagining 14 hectares of land. Plans will see new retail markets, public squares, and transport facilities, along with 3,000 new jobs, 300,000 sq m of floor space, and 2,000 new residential property.

The city is set to see a miraculous development over the next decades with many plans in the pipeline, including Soho Wharf, Paradise and Arena Central developments. Birmingham will also be hosting the 2022 Commonwealth games, so there is even more to keep an eye on. Urban regeneration in UK cities is incredibly important, and Birmingham has been transformed with the right cash investment.

FOUR



LEEDS

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nother Northern place on this list, this Yorkshire city is seeing some colossal regeneration schemes that will radically change the area. Appearing at number four on the top 10 cities with most regeneration opportunities, Glide found that 12,859 empty dwellings are waiting for investment. Leeds City Council is certainly taking notice of this, with several ambitious projects in the pipeline.

4

“...this Yorkshire city is seeing some colossal regeneration schemes...”

The main project on the horizon is the South Bank Leeds regeneration project. Claiming to be the most significant change the city has seen in over 100 years, over 250 hectares of land are set to be regenerated south of the River Aire. To put this in perspective, that is the equivalent of 350 football pitches being regenerated, which will nearly double the size of Leeds city centre. It is estimated the project will create over 35,000 jobs and over 8,000 homes.

Along with this, Leeds General Infirmary is set to see a £450 million cash injection with the building of two brand new hospitals. The plans for state-of-the-art adult and children’s healthcare facilities have been described as transformational and phenomenal. The new facilities will provide 92,000 square metres of health care space spanning 15 storeys. Part of the NHS’s Hospitals of the Future Programme, the scheme has received government backing and has access to a share of a £2.7 billion pot.

There are plenty of projects currently ongoing in the Yorkshire city. The 38-storey Altus House is set to open in 2021. Formerly the office building Hume House site, the new skyscraper will be the tallest building in Yorkshire at 114 metres high. Altus House will become student accommodation and will offer 752 bedrooms and flats, along with common areas. Likewise, The Majestic is reaching completion. The 66,000 sq ft Grade A office space is found in City Square and will be the new home of Channel 4’s national headquarters.

These are just some examples of the great work going on in Leeds, and with a bid to become the European Capital of Culture in 2023, Yorkshire may have found its new shining beacon of UK regeneration.

5

“Bradford secured a £52.6 million pot from a Government scheme..”



BRADFORD

Just like their Yorkshire neighbour, Bradford has also seen a wealth of investment. With an estimated population of over 530,000, the city was 5th in the list of areas with the most regeneration opportunities, with many vacant commercial space. Urban regeneration in the UK is incredibly high right now, and places like Bradford are showing how important it can be.

Regeneration in UK regions like Yorkshire is vital, and there are currently 15 projects in the pipeline. After sending off a planning application, Bradford secured a £52.6 million pot from the Government's £900 million Getting Building Fund, allowing many projects to start their development process. Described as integral to the West Yorkshires economy, the schemes will create 2,300 new jobs and safeguard a further 500.

The eye-catching projects consist of the Business Growth Programme. Around £7 million of the fund will be given to the programme. The scheme aims to help 175 businesses recover from lockdown and the Covid-19 pandemic. It will also create 800 new jobs and safeguard a further 200. Another project is expanding Enterprise Zones at Parry Lane. This project will extend existing sites and open more land for commercial space and commercial property. It's estimated 400 jobs will be created upon completion. A further £7.5 million will be given towards Bradford One City

Park, which will create new office space in the city centre and bring a total of 752 jobs. These projects will no doubt allow town centres to thrive.

Other projects include the Bradford City Village scheme. Entering phase 1 of a 10-year plan, the city centre will be revitalized by creating 1,000 new homes and 400 new jobs. The outdated market hall is also set to be replaced in a scheme that will use £3 million of the fund. Likewise, £7.4 million will be used towards the Temple Green Park and Ride Expansion, which will create 400 parking spaces and will reduce congestion and air pollution in the city centre.

Overall, there's plenty of examples of a regeneration scheme in Bradford, and this will no doubt continue for the future, with more residential and commercial property on the horizon.



STX

The town started with a modest investment, with a £6 million Waitrose store on Bond Way in 2011. Fast forward six years later, Bracknell was transformed with the completion of The Lexicon, a state-of-the-art £240 million shopping centre. With the opening of 70 new retail and food stores, a 12-screen cinema, and two 80,000 sq ft stores housing Fenwick and Marks and Spencers, Bracknell was catapulted into one of the UK's top regeneration hotspots. The Lexicon also offered 3,800 car spaces with new and upgraded car parks. This regeneration in the town has been noticed nationally, winning many accolades such as the Development of the Year at the Thames Valley Property Awards 2018.

A shopping centre such as this often brings new development opportunities, and since then, there has been even more regeneration. Recently, in a development worth £124 million, Market Square, Coopers Hill, and Jubilee Gardens are currently being worked on, including 400 new homes. These examples of urban regeneration in the UK will help Bracknell grow immensely.

Likewise, The Deck, a new area of The Lexicon and a state-of-the-art public space filled with shops and restaurants, will mark the next major milestone in Bracknell's development plan. The Deck will connect to Princess Square, which is also seeing sizeable investment. Costing around £30 million, Princess Square will see new escalators, toilets, and seating for shoppers.

Looking towards the future, there is plenty to get excited about when it comes to Bracknell. Its new state-of-the-art public spaces will no doubt catch the eyes of many and the town is a strong example of regeneration areas in the UK.

BRACKNELL

There are many regeneration areas in the UK, but perhaps an unexpected entry on this list is Bracknell. With a population size of around 120,000, the town has seen staggering investment levels, with the town centre being transformed into a vibrant site thanks to a multimillion-pound project.

6

"...the town has seen staggering investment levels..."

NOTTINGHAM

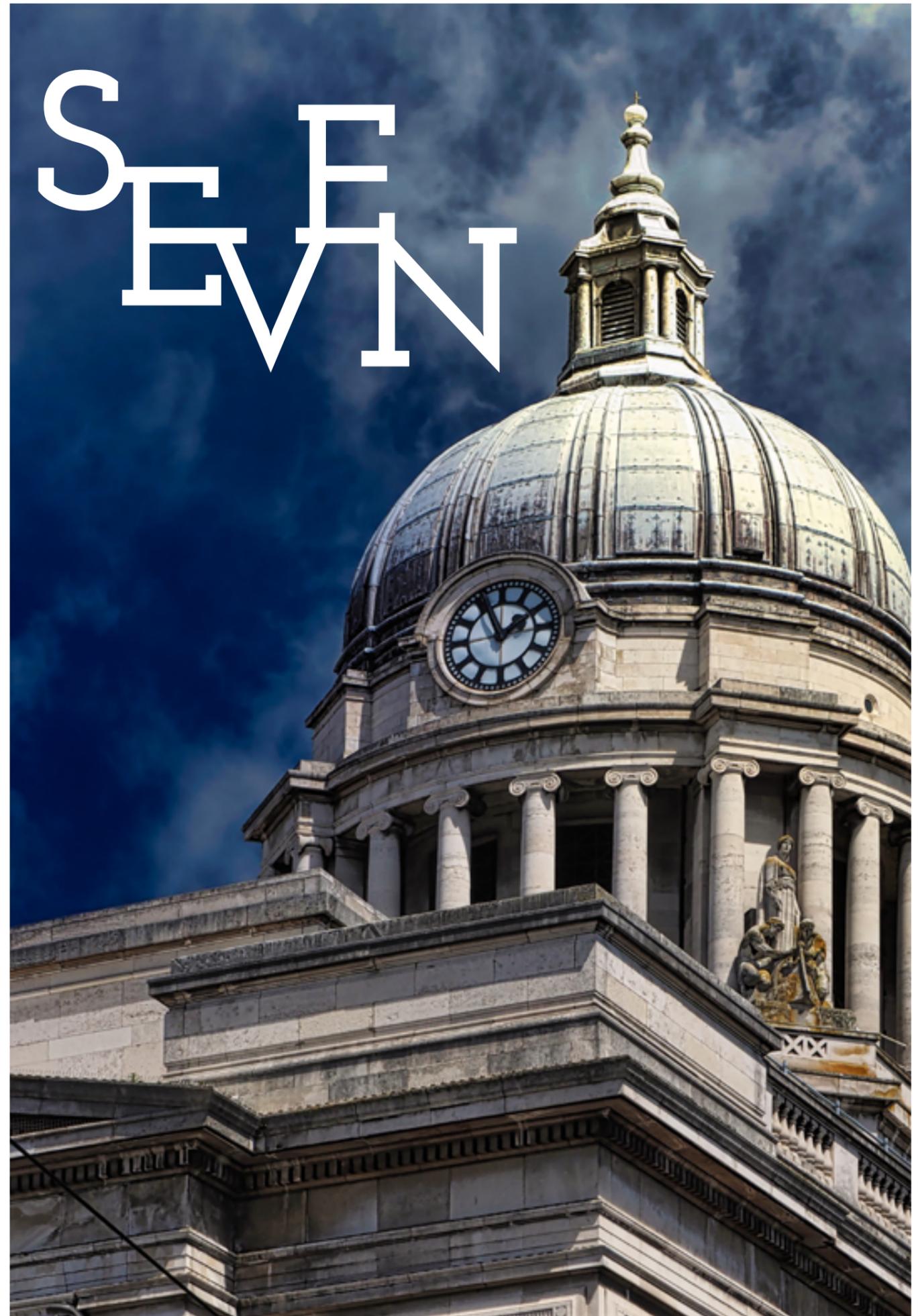
A contender for one of the best regeneration areas UK is Nottingham. Found in the Midlands and home to over 330,000, Nottingham has seen its fair share of investment over the years. The area behind the Robin Hood legend has got several current ongoing projects and further projects in the pipeline worth billions.

7

“Nottingham’s headline project is the multi-million pound Gateway Development...”

Nottingham’s headline project is the multimillion-pound Gateway development, which will see the Broadmarsh area transformed. Part of this development is Nottingham College’s new City Hub campus. With a 200-seat theatre, a gourmet training restaurant, classrooms, and social spaces, the City Hub cost £58 million. Another development comes at Nottingham Castle. A total of £29.4 million has been invested back into the site with landscaping work and a new visitor centre to revitalize the area. Work is also being done to create a new Broadmarsh car park, which will provide over 1,200 parking spaces. Coupling that with developments for shopping into Broadmarsh, it seems like Nottingham is about to thrive.

Nottingham Science Park, located opposite the University of Nottingham, has also been developed. A new research and development area has been born with a three-storey building featuring Grade A office space. There are also plans for a vast £650 million regeneration project for the Island Quarter. The first phase will see the development of a three-storey 2,000 sqm pavilion located on the waterfront.



8

“...this city was number 6 on Glide’s list, with 8,903 vacant properties.”



DURHAM

Located south of Newcastle upon Tyne, this city was number six in Glide’s list, with 8,903 vacant properties. The city has seen plenty of investment over the years and has been transformed from a “sleepy cathedral city” into a thriving nightlife and leisure location.

Undoubtedly the most prominent project, the £150m Milburngate redevelopment, is making headlines for its ambitious plans. Described as a waterside transformation in Durham’s Northern Quarter, these plans will see new luxury apartments built on the former site of a passport office. Located near the River Wear, the area is also set to feature offices, restaurants, and bars. Town centres will no doubt thrive with investment such as this.

Overall, the site spans 450,000 sq ft of mixed-use space, with 60,000 sq ft of retail and leisure space, 230,000 sq ft of office space, 600 car spaces, and 153 luxury apartments. There is also set to be a flagship 92-bed Premier Inn hotel.

SHEFFIELD

The third Yorkshire city on this list, the area has suffered heavily as a consequence of industrial changes. Like many northern areas, though, funds are starting to be funnelled into the region to see the area thrive.

9

“...funds are starting to be funnelled into the region...”



In one of the biggest council-led redevelopment schemes, the flagship redevelopment plan involves a massive £1.5billion investment. The project will see the Sheaf Valley area wholly transformed. Plans include moving a dual carriageway and demolishing the Park Square roundabout. The site will then be revitalized with new offices, leisure facilities, and public spaces. There will be a pedestrian bridge added to the area and up to 12 office blocks, which has been predicted to employ 3,000 people. There will also be up to 1,000 flats and new homes.

The plan is set to span two decades, but progress has already been made with Godwin Developments announcing plans to build 300 high-end flats, which is expected to create 200 construction jobs and 30 more permanent roles.

There is also the Heart of the City 2 plan to consider. This will provide £470m for new hotels, shops, and public spaces for the area around Pinstone Street. Overall, this will cover around 1.5 million sq ft, and work is touted to be finished by 2024.



BRISTOL

In the south-west lies our final entry on this list. Transport links in Bristol city are set to receive a much-needed overhaul, along with housing projects and enterprise projects that will help the local economy boom.

10

“Transport links in Bristol are set to receive a much-needed overhaul...”

Coming from Bristol city council, the main project to look out for is the Bristol Temple Quarter redevelopment plan. The comprehensive plan is set to completely revitalize Bristol with new offices and research and learning spaces for the University of Bristol. A mixed-use residential scheme is also in the pipeline, which aims to supply 371 new homes. Finally, plans aim to help students of all ages. There will be a new secondary school and sixth form developed by the Department for Education, containing 1,600 places. Accommodation for 693 students will also be built. The project is set to cost £375m for the first ten years and create 4,335 jobs.

Bristol Temple Quarter will also feature the Temple Gate scheme, which aims to improve thousands of people's journeys through the area. This includes new pedestrian and cycle routes and better public transport facilities. Urban regeneration in the UK is important, and these developments will help those living in cities travel safer.

Speaking of transport facilities, Bristol city council have ambitious plans to revolutionize public transport in the area. With Metrobus, visitors will be able to “buy before you board.” This means passengers can buy tickets, plan journeys, and view information for services at iPPoints, terminals found at bus stops in the area.



OFF-PLAN

INVEST

HIGH YIELDS

BELOW MARKET VALUE

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