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“Bargain properties at auction?”

LIVERPOOL RESIDENTIAL UPDATE

QUARTER 2 2025

City Residential

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Headline Blog

“Bargain properties at auction?”

What is the latest on properties selling at auction in Liverpool City Centre?

Auctions have been around for 100’s of years and selling properties at auction is a logical alternative to selling by private treaty for any seller who wants to complete a sale quickly. The city centre is no different to any other area or location in that we have sellers (landlords, vendors, lenders etc) who need to sell quickly, often to a cash buyer.

The auction market in Liverpool City Centre is mainly focused on the sale of city centre apartments and tends to be dominated by the local auctioneers, although some of the national brands are also active as well. Although there has been a steady and continual rise on alternative types of auctions (see below) the traditional auction style (albeit now done online since Covid) is still the most popular.

Whilst we have seen a steady flow of apartments selling at auction over the last few years, the last 12/18 months has seen an acceleration of activity as sellers look to offload properties for a variety of reasons (see below).

Why are some vendors using auctions instead of private treaty?

As we have highlighted previously, selling apartments in the city centre at present is extremely difficult due to a variety of reasons, but mainly owing to the challenges of building safety/cladding. This has rendered around 70% of all apartments in the city unmortgageable until the issues are dealt with. Not being able to obtain a mortgage on an apartment in the city hugely restricts the seller to the number/type of buyers they can sell to. This often results in the property only being available to cash buyers and investors.

Although it is possible to sell to cash buyers and investors through private treaty many sellers are opting to go down the auction route. Whilst they can often achieve a higher price for their property at private treaty the ability to complete their sale within 4-6 weeks can be attractive to many sellers, even if the price is lower that can be achieved elsewhere.

Why are they bargains?

Due to the issues noted above many apartments are selling at prices that are extremely cheap, very often less than 50% less than they were bought at 10/15 years ago. At the levels that are being achieved some of these apartments are selling with a gross yield between 10/15% or even more in some extreme cases. When mortgage/bank rates are below 5%, the gross yield is extremely attractive!

With the rental market still strong, and with new build properties selling at over £400/sq ft, the ability to purchase an apartment at around £100/120 sq ft is certainly appealing. Indeed the build costs of an average apartment in a scheme is currently around £220/£240 sq ft so investors are buying properties at a 50% discount to the build cost!!

The majority of the apartments that are selling at auction often have issues as detailed below. Many of them were also built during the boom years 2003-2008 and were often built to a questionable quality by “developers” who weren’t really developers! Many are now 20 years old and need major work/substantial improvements.

Are they really bargains?
Of course not! The old adage is, "If it sounds too good to be true, it probably is." This saying is a common expression used to warn people that something that seems exceptionally advantageous or beneficial might be deceptive or have hidden drawbacks and that is certainly the case with some properties that we are seeing sold/bought at auction.

Take studios for example. Thousands of low quality studios were built during the boom years, not because there was a demand for them to rent, but because they made the developer the highest profit! Seeing a studio advertised at £20/30k at auction may sound cheap but “buyer beware”. Although many of these apartments can generate around £7/8k per annum by the time you have deducted all costs, the net rent can be around £2k. All of a sudden you are buying a studio with all of the risks associated with being a landlord for an after tax return of little more than £1,000.

There are two main challenges that are causing most issues when it comes to auction properties. Firstly, and most importantly, there are the risks of the Building Safety Act (BSA). Many properties being sold at auction are in developments with BSA issues. Whilst the price does appear extremely attractive/cheap compared with comparable properties/previous sales, there is the risk of additional future capital contributions to comply with updated BSA compliance. Many apartments also don’t have the benefit of being a qualifying lease, something that further exaggerates the risk of any future buyer having to contribute to future work.

The second issue that is hugely important, and linked to BSA, is service/block charges. These have risen disproportionately over the last 2/3 years, often due to escalating insurance costs (often linked to BSA). Whilst it is bad enough for an owner occupier to have to fork out for block works it can hugely affect the investment proposition for an investor when the service charges double in a few years!


26 Pall Mall - £75k – 13.57% yield

In summary however prices of city centre apartments at auctions are undeniably cheap. If a buyer understands the risks (as well as they can), is in a position to make future contributions for BSA work and can take a medium term view (5 years plus) it makes sense to be buying. They are also achieving a very strong rental return (often 15%) whilst they wait for the issues to get sorted. Once sorted values could end up recovering strongly especially if the apartment they bought for cash suddenly becomes mortgageable again!

Is there anything else happening in the auction market?
Yes, one of the interesting developments in the auction market over the last few years has been the emergence of a “hybrid” style of auction known as the Modern Method of Auction (MMA). This is a way of selling your property with some of the benefits of auction and private treaty. The growth in MMA has been staggering and offers buyers and sellers the opportunity to buy/sell their properties at auction whereby a commitment is made by the buyer with a decent non refundable reservation deposit. They then get more time than if buying through a traditional auction and also have the ability to sort out mortgage finances that is more difficult to do at a traditional auction. A sale of a property by MMA can therefore achieve a higher price than at a traditional auction (albeit less than by private treaty) in a timescale that can often be months shorter than what is normally achieved by private treaty.

RESIDENTIAL SALES

The sales market continues to be hugely impacted by the ongoing issues relating to the Building Safety Act which is causing distress and pain to many landlords, sellers and buyers. Although there is hope that the situation will improve this is going to take time and will require further intervention from an already stretched government in addition to a huge dose of fairness and pragmatism from mortgage lenders over the coming months/years.

Positives

- With prices having drifted lower over the last few months, the city centre continues to look attractive compared to those of the suburbs and other UK cities (to investors). With the rental market flourishing, and yields have risen to extremely attractive levels (not seen for some 15 years), prices appear to be good value.

- We are continuing to see an increasing interest from first-time buyers entering the market at the expense of investors (up 73% over last 10 years). Although mortgage rates are higher than a few years ago (making buying less affordable), the dramatic and sustained rise in rents across the city is beginning to force some tenants to consider buying instead of renting.

- There continues to be reasonably low levels of supply in the sales market, so we are not seeing a "glut" of unsold properties struggling to sell as in previous challenging conditions. This is beginning to change however as buildings impacted by the cladding issue/Building Safety Act begin to become saleable once again.

Negatives

- Without wanting to sound like a" broken record" the issues surrounding cladding/Building Safet Act continue to massively impact the market. As we have reported during most of 2024 around 70% of the properties in the city centre are currently impacted, resulting in vendors not being able to sell their apartments. There are some small signs of an improvement but it will take a substantial amount of time and effort to sort the issues out. This may be impacted further by the changing political landscape as we head through the summer of 2025 and beyond.

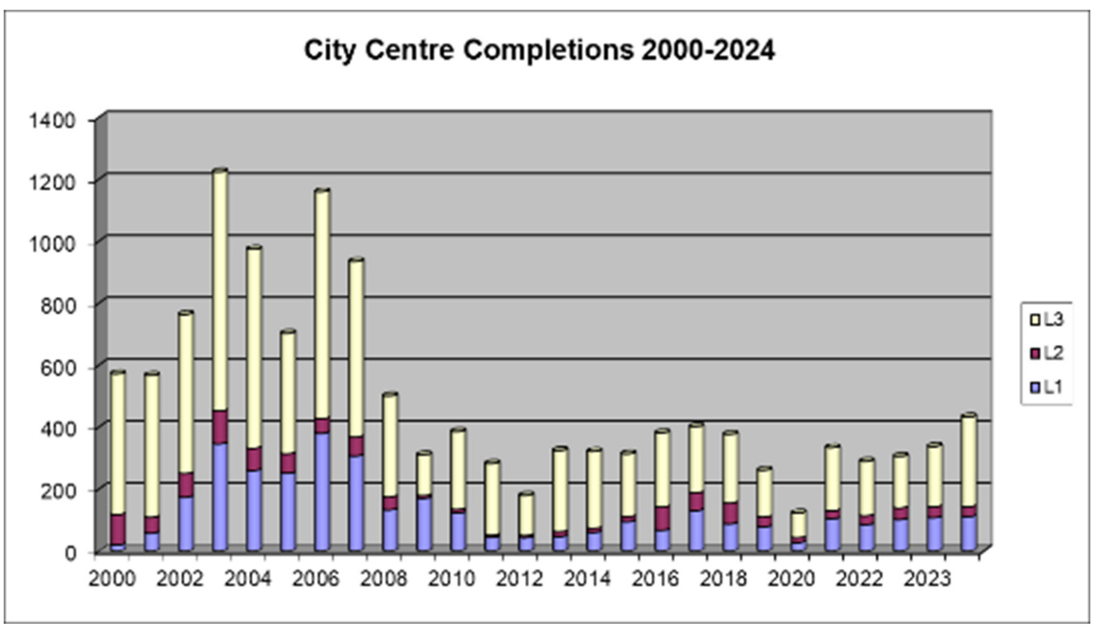
- Despite the improvements in the dire situation brought about by the cladding/Building Safety Act we are still seeing issues with regards to valuation/mortgageability, with many surveyors and lenders still being reluctant to lend. This is despite the fact that all of the issues (such as EWS1, first safety etc) have very often been sorted. We are also seeing many surveyors being extremely cautious on buildings where there is commercial/licence premises on the ground floor and schemes with high level of investor buys/tenants in situ etc.

- Whilst it had appeared that both inflation and interest (mortgage) rates had peaked for the foreseeable future issues with "sticky" inflation and doubts regarding the health of the UK (putting upward pressure on bond yields/wholesale funding) have resurfaced.

Apartment Price Index

Completions/Values

Prices/Completions from Zoopla/Rightmove/Land Registry			
L1	Sales	Price Paid	Current Average Price
3 months	**6**	**£74,458**	**£158,012**
6 months	**45**	**£104,890**	Average Growth last 12 months
12 months	**114**	**£135,162**	**-3.73%**
L2	Sales	Price Paid	Current Average Price
3 months	**5**	**£76,200**	**£147,333**
6 months	**8**	**£89,500**	Average Growth last 12 months
12 months	**23**	**£104,847**	**-3.81%**
L3	Sales	Price Paid	Current Average Price
3 months	**13**	**£154,807**	**£173,423**
6 months	**62**	**£174,489**	Average Growth last 12 months
12 months	**183**	**£178,786**	**-1.24%**
City Centre	Sales	Price Paid	Current Average Price
3 months	**24**	**£101,822**	**£158,562**
6 months	**115**	**£122,960**	Average Growth last 12 months
12 months	**320**	**£139,598**	**-2.93%**
The data will be delayed by around 2-3 months when using Land Registry information			



The information above is taken from Zoopla/Land Registry and whilst is accurately recorded may not actually represent all the properties that have been registered during the quarter. The ***actual figure may be higher/lower*** than that shown as some sales are not always shown on Land Registry. The average pricing achieved may also be affected by low transaction levels. The figures exclude new build completions.

RESIDENTIAL DEVELOPMENTS
FOR SALE/UNDER CONSTRUCTION

The Vaults, St James Street, Baltic, L2 2HT	
Developer	Torus
Number of Apartments	64 apartments
Apartment Types	1 and 2 bed
Type of Sale	Rent to Buy
New Build/Conversion	New Build
Build Complete	2025
Comments/Updates	Setback after Crossfield administration back on site for Torus

Grove Estate, Grove St, Liverpool, L7 7EN	
Developer	Regenda
Number of Homes	304
Property Types	Apartments and Housing
Type of Sale	To rent and buy
New Build/Conversion	New Build
Build Complete	2026 onwards
Comments/Updates	Redevelopment of former Grove Estate into mixed tenure scheme

Stanley Dock, Regent Road, Liverpool, L3 0AN	
Developer	Harcourt Developments
Number of Apartments	538
Apartment Types	Studio, 1 and 2 bed
Type of Sale	TBC
New Build/Conversion	Conversion
Build Complete	Ongoing
Comments/Updates	Redevelopment of former Tobacco Warehouse at Stanley Dock.

Central Park, Brassey St, Liverpool, L8 5XP	
Developer	RW Invest
Number of Apartments	190
Apartment Types	1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	2025
Comments/Updates	Site bought by RW from Caro. New scheme is now selling and onsite.

FOR SALE/UNDER CONSTRUCTION

West Waterloo Place, Liverpool Waters, L3 0AD	
Developer	Romal Capital
Number of Apartments	330
Apartment Types	1 and 2 bed
Type of Sale	Investor/Owner Occupiers
New Build/Conversion	New Build
Build Complete	2025
Comments/Updates	Next phase Liverpool Waters. Now on site and progressing well.

Bastion Point, Naylor Street, Pumpfields, L3 6DU	
Developer	Integritas Property Group
No of Apartments	69
Apartment Types	1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	Phase 1 complete
Comments/Updates	Small scheme in Pumpfields regeneration area/part of larger site.

Westminster Park, Scotland Road, L3 6JH	
Developer	Integritas (formerly Sourced)
No of Apartments	612
Apartment Types	1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	2027 onwards
Comments/Updates	First phase now complete. Site bought by Integritas from Sourced

Hartley Locks, Lightbody Street, Liverpool, L5 9UZ	
Developer	Torus Homes
Number of Apartments	185 apartments 10 townhouses
Apartment Types	1,2 and 3 bedroom
Type of Sale	Rent to HomeBuy
New Build/Conversion	New Build
Build Complete	2025
Comments/Updates	Attractive new scheme close to Stanley Dock/Stanley Flight canal locks

FOR SALE/UNDER CONSTRUCTION

Park Lane/Heaps Mill, 1 Park Lane, Liverpool, L1 5EX	
Developer	Legacie/RW Invest
Number of Apartments	620 (amended scheme)
Apartment Types	Studio, 1, 2 and 3 bed
Type of Sale	Investor
New Build/Conversion	New Build & Conversion
Build Complete	2025/2026
Comments/Updates	Regeneration of Heaps Mill. First two phases now completed

The Gateway, Leeds St, Liverpool, L3 2DJ	
Developer	Legacie/RW Invest
Number of Apartments	656
Apartment Types	Studio,1,2 3 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	2026/2027
Comments/Updates	Large residential scheme in Pumpfields. Now on site

Centrick House, 15-33 Moorfields, Liverpool, L2 2BS	
Developer	Cert Property
No of Apartments	45 apartments
Apartment Types	1 and 2 bed apartments
Type of Sale	TBC
New Build/Conversion	Conversion
Build Complete	2025
Comments/Updates	Conversion of existing office scheme to residential. Now on site

Soapworks, Gardeners Row, Liverpool, L3 6JH	
Developer	Legacie/RW Invest
Number of Apartments	381
Apartment Types	Studio, 1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Stalled site bought out of administration by Legacie/RW Invest

RESIDENTIAL DEVELOPMENTS
POTENTIAL/FUTURE SCHEMES

Audley House, 105 London Road, Liverpool, L3 8JA	
Developer	Anil Juneja
No of Apartments	266
Apartment Types	Studios, 1 and 2 bed
Type of Sale	Investor
New Build/Conversion	Conversion
Build Complete	TBC
Comments/Updates	Follow up scheme to approved Hughes House BTR scheme.

Blackstock Street, Pumpfields, Liverpool, L3 6ET	
Developer	W F Doyle
No of Apartments	420
Apartment Types	1 and 2 bed apartments
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Reworking of a previously consented site/scheme in Pumpfields

Greenland St, Baltic, Liverpool, L1 0BS	
Developer	Davos Property
No of Apartments	157
Apartment Types	1, 2 and 3 bed apartments
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	0.5 acre site close to New Chinatown site. Bought by Davos Property.

Bonded Tea Warehouse, Great Howard St, L3 7DL	
Developer	Mandale Homes
No of Apartments	216
Apartment Types	2 and 3 bed apartments
Type of Sale	Investor
New Build/Conversion	Conversion
Build Complete	TBC
Comments/Updates	Mandale’s second proposed scheme after the PDR of Regian House

POTENTIAL/FUTURE SCHEMES

Chung Ku Site, 2 Riverside Drive, Liverpool, L3 4DB	
Developer	TBC
Number of Apartments	457
Apartment Types	Studio, 1 and 2 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Large potential resi scheme on site of Chung Ku. SITE FOR SALE

Kempston Street, Liverpool,	
Developer	Duke Street Developments
No of Apartments	70 apartments
Apartment Types	1 and 2 bed apartments
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Small scheme located in improving Fabric District. Planning approved

Marlborough Street, Liverpool, L1 5HA	
Developer	SEP Construction Ltd
Number of Apartments	45
Apartment Types	Studios
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Small 45-unit scheme located in the heart of Marybone/Vauxhall

KIEI (1st phase),Waterloo Road, Liverpool, L3 7BA	
Developer	Davos Property
Number of Apartments	26 storey tower
Apartment Types	1, 2 and 3 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Bought by Davos Property with a new application pending.

POTENTIAL/FUTURE SCHEMES

New Bird Street, Baltic Triangle, L1 5HA	
Developer	Ascot Luxury Living
Number of Apartments	194
Apartment Types	1, 2 and 3 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Proposal for 194-unit scheme on site of refused co living scheme

Duke's Village, Bridgewater Street, L1 0AR	
Developer	Elliot Group
Number of Apartments	232
Apartment Types	1, 2 and 3 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	14 Storey development adjacent to developer's Norfolk St scheme

Azure Residences, off St Anne St, Liverpool, L3 3BN	
Developer	Legacie Developments
Number of Apartments	127
Apartment Types	Studio, 1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New scheme off St Anne St in up and coming regeneration location

Rose Place, off St Anne St, Liverpool, L3 3BN	
Developer	Legacie Developments
Number of Apartments	126
Apartment Types	Studio, 1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New scheme off St Anne St follow up to Azure Residences scheme

POTENTIAL/FUTURE SCHEMES

King Edward Estate, Gibraltar Row, Liverpool**,** L3 7HJ	
Developer	KEIE (Davos/Hugh Frost)
Number of Apartments	TBC
Apartment Types	TBC
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Exciting proposals for the redevelopment of Kind Edward Triangle

Queens Dock, Chaloner Street, L3 4BE	
Developer	TBC
Number of Apartments	192
Apartment Types	Studio, 1 and 2 bed
Type of Sale	PRS or Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Overlooking Queens Dock adjacent to Leo's Casino.

Great Homer St/Virgil St, Liverpool L5 5BY	
Developer	The Soller Group
Number of Apartments	277
Apartment Types	Studio, 1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Large residential scheme close to Project Jennifer regeneration

Norton's, Flint Street, Baltic, L1 0DH	
Developer	Chaloner St Developments
Number of Apartments	638
Apartment Types	1, 2 and 3 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC/SITE FOR SALE
Comments/Updates	Large prominent mixed-use scheme in Baltic Triangle/SITE FOR SALE

POTENTIAL/FUTURE SCHEMES

Brunswick Way, Docklands**,** L3 4BL	
Developer	NWIA
Number of Apartments	240 (poss 450+)
Apartment Types	1 and 2 bed
Type of Sale	Build to Rent
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New proposed scheme in docklands overlooking marina basin

Riverside, Sefton Street, Liverpool, L8 6UD	
Developer	Integritas Property Group
Number of Apartments	198
Apartment Types	1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Replacing former car garage on Sefton Street. Site bought by Integritas

The Refinery, Oriel St/Paul St, Liverpool, L3 6DU	
Developer	Rosmara Development Group
No of Apartments	
Apartment Types	Studios, 1, 2 and 3 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Large mixed-use scheme proposed for Vauxhall/Pumpfields

Pall Mall, 70-90 Pall Mall, Liverpool, L3 6AE	
Developer	Elliot Group
Number of Apartments	800
Apartment Types	1, 2 and 3 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	STALLED
Comments/Updates	Site purchased by ELLIOT Group after NPG administration

POTENTIAL/FUTURE SCHEMES

Highpoint, 24 Highfield St, L3 6AA	
Developer	TBC
Number of Apartments	150-200
Apartment Types	1 and 2 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New tower scheme on site of existing offices. SITE SOLD

Brunswick Quay, Atlantic Way, Liverpool L3 4BE	
Developer	Maro
No of Apartments	552
Apartment Types	1, 2 and 3 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Large new build scheme on a prominent site in south docklands

Blundell Street, Baltic Triangle, Liverpool, L1	
Developer	Davos Property
Number of Apartments	59 apartments
Apartment Types	1 and 2 bedroom
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New scheme in the heart of the Baltic Triangle. Bought by Davos.

Parr Street Studios Parr Street, Liverpool, L1	
Developer	PJ Percival Construction
Number of Apartments	76 apartments
Apartment Types	1,2 and 3 bedroom
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Contentious new build proposal for former Parr Street Studios site

POTENTIAL/FUTURE SCHEMES

Pall Mall/Chadwick St, Liverpool, L3 7DE	
Developer	Nextdom
No of Apartments	435
Apartment Types	1, 2 and 3 bed apartments
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Car park site on Pall Mall to rear of Elliot’s Infinity scheme. Site for sale

Duke Street, 118/126 Duke Street, Liverpool, L1 4JR	
Developer	Davos Property
Number of Apartments	83 apartments
Apartment Types	1,2 and 3 bedroom
Type of Sale	TBC
New Build/Conversion	New Build/Conversion
Build Complete	2025/2026
Comments/Updates	New submissions for the former proposed hotel Henry Space site

Norfolk St, Baltic Triangle, Liverpool, L2 2HT	
Developer	Torus
Number of Apartments	93 apartments
Apartment Types	1, 2 and 3 bed
Type of Sale	Rent to Buy
New Build/Conversion	New Build
Build Complete	2025
Comments/Updates	Torus proposing residential on original Crossfield hotel site

City Walk, Love Lane/Pall Mall**,** Liverpool, L3 7DD	
Developer	Habita Group
Number of Apartments	507 apartments
Apartment Types	Studio, 1,2 and 3 bedroom
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Redevelopment of former railway arches close to Ten Streets

POTENTIAL/FUTURE SCHEMES

59-61 Church St/Parker St, Liverpool, L1 1DR	
Developer	Hunter REIM
No of Apartments	32
Apartment Types	1 and 2 bed
Type of Sale	TBC
New Build/Conversion	Conversion
Build Complete	TBC
Comments/Updates	Conversion of redundant upper floors in centre of retail core

The Metalworks, Pumpfields, L3 6DL	
Developer	Jarron Investments
Number of Apartments	401
Apartment Types	Studio, 1 and 2 bed
Type of Sale	Investor Sale
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New application approved increasing units to 401. Await news

Gascoyne St, Pumpfields, L3 6DL	
Developer	68k Finance
Number of Apartments	100
Apartment Types	1 and 2 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New application for 14 storey tower in Pumpfields district

Richmond Row/Fox St, Liverpool, L3 3BL	
Developer	SGL4
Number of Apartments	30
Apartment Types	1 and 2 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Small scheme on corner of Richmond Row/Fox Street.

POTENTIAL/FUTURE SCHEMES

Watson Pickard Bldg, 1 Union Court Liverpool, L2 4SJ	
Developer	Legacie
No of Apartments	47
Apartment Types	1 bed
Type of Sale	Investor
New Build/Conversion	Conversion
Build Complete	2025
Comments/Updates	Conversion of former office building originally planned as a hotel

Former LJMU Bldg, 24 Norton Street, Fabric District	
Developer	Everbright Developments
No of Apartments	54
Apartment Types	1, 2 and 3 bed apartments
Type of Sale	TBC
New Build/Conversion	Conversion
Build Complete	TBC
Comments/Updates	Conversion of former LJMU building on edge of Fabric District

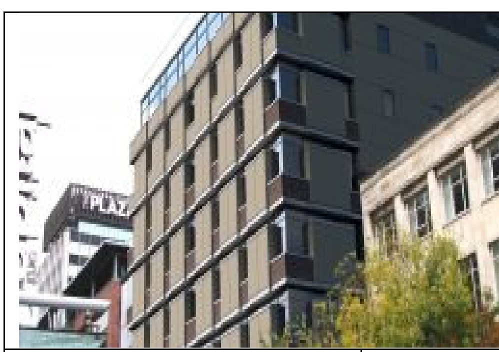
Great Richmond Street, Liverpool, L3 3BF	
Developer	Sinergy Group
Number of Apartments	117
Apartment Types	1, 2 and 3 bed apartments
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New proposals for brownfield site close to Fox Street Village

STALLED/NOT PROGRESSING

Infinity, Lanyork Rd/Leeds Street, Liverpool, L3 6JB	
Developer	Elliot Group
Number of Apartments	1015
Apartment Types	Studio, 1, 2 and 3 bed
Type of Sale	Investor/owner occupier
New Build/Conversion	New Build
Build Complete	**STALLED**
Comments/Updates	Former Elliot £250million GDV scheme bought by investors in Nov 22

Islington Quarter, Fabric District, Liverpool, L3 8HA	
Developer	Mellior Group
No of Apartments	419
Apartment Types	Studio, 1 and 2 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Bought out of administration Nov 23 by Mellior Group

New Chinatown, Great George Street, L1 7AG	
Developer	TBC
Number of Apartments	466 apartments & 37 townhouses
Apartment Types	Studio, 1,2 and 3 bedroom
Type of Sale	Investor/Mixed Use
New Build/Conversion	New Build
Build Complete	**TBC**
Comments/Updates	Liverpool City Council have bought the site AWAIT NEWS



60 Old Hall Street, Liverpool, L3 9PP	
Developer	Signature Living
Number of Apartments	115
Apartment Types	1 and 2 bed
Type of Sale	Investor
New Build/Conversion	Conversion
Build Complete	**STALLED/Await news**
Comments/Updates	Refurbishment of the “ugly duckling” into residential. **SITE SOLD**

STALLED/NOT PROGRESSING

Norfolk House PH 3, Norfolk St, Baltic, L1 0AR	
Developer	Investors of Elliot Group sale
Number of Apartments	306 bed hotel and apartments
Apartment Types	Hotel and apartments
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	**STALLED/Investors bought**
Comments/Updates	Final phase of a 3-phase scheme in the heart of Baltic Triangle.

Herculaneum Quay, Riverside Drive, L3 4ED	
Developer	Primesite Developments
Number of Apartments	123
Apartment Types	1,2 and 3 bed
Type of Sale	Predominately Investor
New Build/Conversion	New Build
Build Complete	TBC?
Comments/Updates	Investors have taken over scheme post administration **AWAIT NEWS**

Kings Dock Mill Phase 2, Hurst Street, Baltic, L1 8DN	
Developer	YPG
Number of Apartments	204
Apartment Types	1,2 & 3 bed and townhouses
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	2022
Comments/Updates	2nd phase of Kings Dock Mill in Baltic Triangle. SCHEME STALLED

ART Apartments, Tabley St, Baltic L1 2HB	
Developer	Baltic Cool/LAGP
Number of Apartments	56
Apartment Types	1 and 2 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	2025
Comments/Updates	11 Storey scheme at Kings Dock Mill phase 2. SCHEME STALLED

STALLED/NOT PROGRESSING

Fabric District Residences, Liverpool, L3 8HA	
Developer	Blacklight Capital Partners
No of Apartments	164
Apartment Types	Studio apartments
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Located on Devon Street. Site bought by BCP out of administration.

Angel Gardens, St Anne Street, Liverpool, L3 3DY	
Developer	ASBBJ Real Estate UK Ltd
Number of Apartments	319
Apartment Types	1, 2 and 3 bed
Type of Sale	Investor
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Adjacent to Fox Street Village. Application submitted by new owner

Scholar's Court, Blackstock St, Vauxhall, L3 6EE	
Developer	Sourced
Number of Apartments	310
Apartment Types	1 and 2 bed
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	STALLED/IN ADMIN
Comments/Updates	Large resi scheme changed frequently to comply with new local plan

RESIDENTIAL LETTINGS

The residential lettings market in the city (as in all areas) has continued to perform extremely well over the last 3/6 months, as strong activity levels continues to favour landlords and a subsequent, continual increase in rents. Activity slowed during the quarter however as increased stock has impacted supply/demand.

Positives

- The 2nd quarter of 2025 saw good levels of activity with the number of applicants and activity was at a similar level to last quarter and the comparable quarter in 2024

- Many landlords are looking to increase rents on the expiry of fixed term tenancies to keep up with their own increased costs and in most cases, tenants are obliging although we have seen a slowdown the level of these rises.

- The continued strength of the rental market may well encourage many landlords to potentially keep hold of their investment property. This should ensure a decent, continued supply of property into the market.

Negatives

- Although demand was reasonably strong during the quarter we saw a rise in supply as off plan developments were completed, something that caused a spike in the number of apartments available to let in the city.

- The challenge of the Building Safety Act has resulted in many landlords having no choice but to rent their apartments instead of trying to sell them. As many of these schemes emerge from the issues relating to building safety there may well be an increase in apartments for sale and a decrease in apartments to rent. This may well put upward pressure on rent (that can be seen as negative or positive!). We do not want/need to see a reduction in Private Rented Sector (PRS) stock, especially in the lower/middle end of the market.

- Some tenants are beginning to question the sense in paying ever increasing levels of rent and are starting to consider buying as an alternative option even with current higher mortgage rates. We are seeing a lot more first-time buyers considering buying instead of renting. This may reduce the number of potential tenants in the market over time.

- The pending arrival of the Renters Rights Bill (later this year) is beginning to have an effect on the market, landlords and tenants. There has been an increase in Landlords wanting to sell although (as noted above) many are unable to do so. We are also having to educate landlords and tenants of the potential consequences of the proposed legislation which is causing some uncertainty relating to length of tenancies, renewals, rental increase etc.

RESIDENTIAL SCHEMES to LET

LEIGH STREET

No of Apartments: 65
Type: Studio and one bed
Address: 4 Leigh Street, L1 1NT
Prices From/To:
Studio: £700
1 bed: £800
Furnished/Unfurnished: Furnished
Car Parking: No

ALLSIX HOUSE

No of Apartments: 142
Type: 1 and 2 bed
Address: Derby Square,
Prices From/To:
1 bed: £950
2 bed: £1350
Furnished/Unfurnished: Option for furnished/unfurnsihed
Car Parking: Yes

PRINCES BUILDING

No of Apartments: 20
Type: 1 and 2 bed
Address: Dale St, Liverpool L2 2HT
Prices From/To:
1 bed: £825
2 bed: £950
Furnished/Unfurnished: Furnished
Car Parking: No

PARK/QUAY CENTRAL

No of Apartments: 100
Type: 1 and 2 bed
Address: Jesse Hartley Way
Prices From/To:
1 bed: £850
2 bed: £1000
Furnished/Unfurnished: Furnished
Car Parking: Yes some are available

BUILD TO RENT (BTR)

UNDER CONSTRUCTION

Lighthaus, Princes Dock, Liverpool, L3 1DZ	
Developer	X1/Vermont/Starlight
Number of Apartments	278
Fund	TBC
Apartment Types	1, 2 and 3 bed
New Build/Conversion	New Build
Build Complete	Late 2025
Comments/Updates	X1/Vermont agreed to resurrect the scheme with Peel. On site

Simpson House, 35 Bridgewater Street, Baltic, L1 0AJ	
Developer	Davos Property
Number of Apartments	30
Apartment Types	Studio, 1 and 2 bed apartments
Type of Sale	BTR
New Build/Conversion	Conversion & New Build
Build Complete	TBC
Comments/Updates	Nice conversion in heart of Baltic Triangle. Bought by Davos Property

POTENTIAL/FUTURE SCHEMES

Old Hall Place, Old Hall Street/Leeds St	
Developer	Packaged Living/Affinius
Number of Apartments	434
Apartment Types	1, 2 and 3 bed
Type of Sale	BTR
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Former Prospect Capital scheme bought by Packaged Living/Affinius

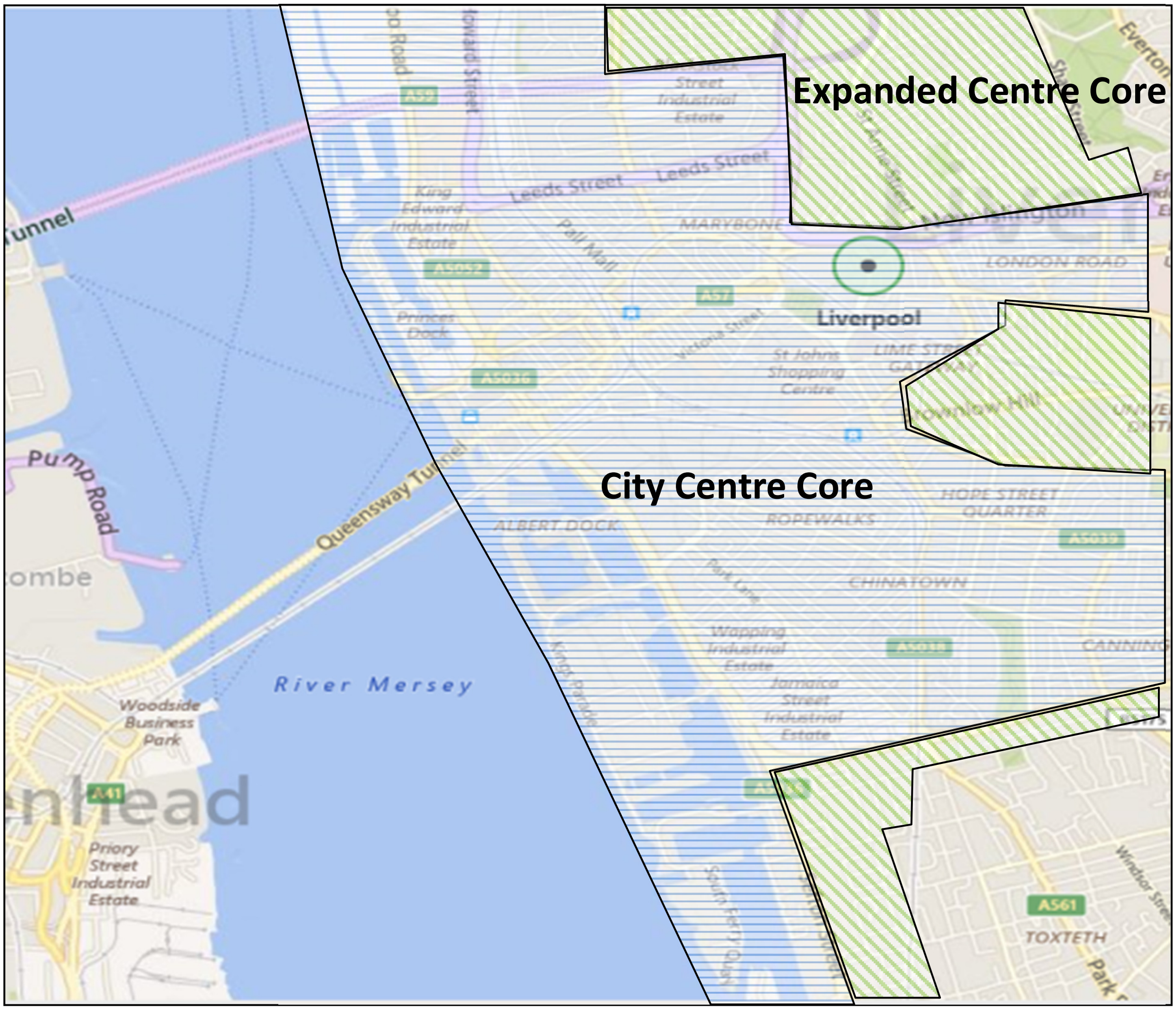
The Keel (PHASE 2), Queens Dock, Liverpool, L3 4GE	
Developer	Glenbrook
Number of Apartments	257
Fund	Barings Real Estate
Apartment Types	1, 2 and 3 bed
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	2nd phase of The Keel await news as to whether it is progressing?

No 1 Kings Dock St, Baltic, Liverpool, L1 8JS	
Developer	Carpenter Investments
No of Apartments	297
Apartment Types	1, 2 and 3 bed apartments
Type of Sale	BTR
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Planning approved increasing the number of apartments to 297

POPULATION

Residential

CITY CENTRE CORE	
Number of built PROPERTIES (city centre core)	19,059
Number of OWNER OCCUPIED properties	4,754
Number of TENANTED properties	12,423
Number of VACANT/AirBNB Properties	1,469
VACANCY/AIrBNB Rate	7%
Number STUDENTS (living in non PURPOSE BUILT units)	5,030
Number STUDENTS (living in PURPOSE BUILT units)	26,524
Number of Units let to SERVICED APARTMENT operators	413
Total Number of City Centre Residents	58,462



EXPANDED CITY CORE	
Number of Properties Built (all areas)	22,292
Number of OWNER OCCUPIED Properties	6,140
Number of TENANTED Properties	13,940
Number of VACANT/AirBNB Properties	1,799
VACANCY/AirBNB Rate	5%
Number of STUDENTS (living in non PURPOSE BUILT units)	5,883
Number of STUDENTS (living in PURPOSE BUILT units)	27,664
Number of Units let to SERVICED APARTMENT operators	413
Total Number of City Centre Residents	63,570

Student

STUDENT POPULATION 2022/2023								
2022/23	Postgrad	Undergrad	Full-time	Part-time	UK	EU	Non EU	Total
The University of Liverpool	7,670	22,285	26,515	3,440	21,605	710	7,645	**29,955**
Liverpool John Moores University	5,995	22,425	23,185	5,230	25,950	385	2,080	**28,420**
Liverpool Hope University	1,070	4,450	5,050	470	5,055	180	285	**5,520**
The Liverpool Institute for Performing Arts	40	935	975	0	735	60	180	**975**
Liverpool School of Tropical Medicine	260	0	105	155	185	20	55	**260**
TOTAL STUDENTS	**15,035**	**50,095**	**55,830**	**9,295**	**53,530**	**1,355**	**10,245**	**65,130**

STUDENT POPULATION 2012/2023												
UNIVERSITY/YEAR	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Inc/Dec %
The University of Liverpool	20,875	21,345	22,715	24,775	27,070	28,795	29,695	29,600	29,185	28,680	29,955	**4.45%**
Liverpool John Moores University	22,585	21,315	20,635	21,880	22,445	23,225	24,030	25,050	27,200	28,105	28,420	**1.12%**
Liverpool Hope University	6,540	6,240	5,550	4,940	5,240	5,200	5,100	4,985	5,685	5,640	5,520	**-2.13%**
The Liverpool Institute for Performing Arts	730	720	715	720	745	795	820	880	955	990	975	**-1.52%**
Liverpool School of Tropical Medicine				425	430	435	420	345	270	270	260	**-3.70%**
TOTAL STUDENTS	**50,730**	**49,620**	**49,615**	**52,740**	**55,930**	**58,450**	**60,065**	**60,860**	**63,295**	**63,685**	**65,130**	**2.27%**

STUDENT LETTINGS/DEVELOPMENT NEWS

Limelight, the originally stalled PBSA scheme that was bought by **Blacklight Capital Partners** has been put up for sale with Savills having been appointed to sell the 535 bed space development. Offers in excess of £61m are invited – a deal at that price would reflect a net initial yield of 5.75%.

Pembroke Studios a 61 unit student scheme on Lower Gill St is set to be transformed into emergency housing after the city council approved a charity's plans for the building. Built 10 years ago the conversion of the scheme highlights the slowdown of international students coming to the city and may be the first of many smaller, less well-located schemes to be forced into a change of use.

STUDENT DEVELOPMENTS

UNDER CONSTRUCTION/PROGRESSING

Fusion Liverpool, Upper Duke St, L1 9DU	
Developer	Fusion Students
No of Rooms	420
Studios or Cluster	Cluster/Studios
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	2025
Comments/Updates	Fully funded scheme on the site of the former Hondo supermarket

3 Oldham Place, Liverpool, L1 2TD	
Developer	P Jackson
No of Rooms	262
Studios or Cluster	218 Studios/10 cluster
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Small site tucked away on Oldham Place adjoining Bowline. On site

PROPOSED/POSSIBLE

Mulberry Street, Canning, Liverpool, L7 7EE	
Developer	McLaren Property
No of Rooms	242
Studios or Cluster	Studios/Cluster
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Controversial scheme heavily objected to due to conservation area

Crown Street/Falkner St, Liverpool, L8 7SX	
Developer	Elliot Group
No of Rooms	106 keyworker/182 student
Studios or Cluster	Mixed student/key worker
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Nice scheme close to Women's hospital. Planning refused & appealed

PROPOSED/POSSIBLE

Gildart Street, Gildart Street**,** Liverpool, L3 8AG	
Developer	Gildart Street Ltd
No of Rooms	53
Studios or Cluster	Cluster/Studios
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Small scheme located in up and coming Fabric District area of the city

4-10 Gildart St, Fabric Dst, Liverpool, L3 8ET	
Developer	Molyneux Developments
No of Rooms	99
Studios or Cluster	Studios and cluster
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	New scheme located in up and coming Fabric District area of the city

Audley St/Ilford St, Fabric Dst, Liverpool, L3 8LB	
Developer	Home Bargains/Caro
No of Rooms	242 (reduced from 250)
Studios or Cluster	Studios/Cluster
Type of Sale	TBC
New Build/Conversion	New Build
Build Complete	TBC
Comments/Updates	Scheme on former Home Bargains building. Planning approved

PIPELINES

Listed below are the current pipelines for the relevant asset class in the city centre and our estimated delivery dates/numbers based upon our market knowledge, schemes, funding etc.

Residential

RESIDENTIAL PIPELINE		
LIVERPOOL CITY CENTRE		
Stage	PIPELINE	
Under Construction (ex stalled)	2,265	
Stalled	3,664	
Planning Approved	6,851	
Proposed/Awaiting planning	1,402	
Total Pipeline	14,182	
DELIVERY		
Delivery Dates	Guaranteed/Likely (Under Construction)	Anticipated (City Res view)
Delivery for 2025	1,181	1,181
Delivery for 2026	887	1,137
Delivery for 2027	0	1,875
Total Delivery	2,068	2,318

BTR (Build to Rent)

BTR PIPELINE		
LIVERPOOL CITY CENTRE		
Stage	NUMBER	GDV
Built	2577	£572,500,000
Under Construction	308	£65,000,000
Planning Approved	691	£167,500,000
Proposed/Awaiting planning	507	£125,000,000
Total Pipeline	4,083	£930,000,000
DELIVERY		
Delivery Dates	Guaranteed/Likely (Under Construction)	Anticipated (City Res view)
Delivered for 2019	661	661
Delivered for 2020	315	315
Delivered for 2021	1,007	1,007
Delivery for 2022	0	0
Delivery for 2023	0	0
Delivery for 2024	594	594
Delivery for 2025	308	308
Delivery for 2026	0	0
Totals	2,885	2,885

Student

STUDENT PIPELINE		
LIVERPOOL CITY CENTRE		
Stage	PIPELINE	
Under Construction (ex stalled)	638	
Stalled	0	
Planning Approved	619	
Proposed/Awaiting planning	548	
Total Pipeline	1,805	
DELIVERY		
Delivery Dates	Guaranteed/Likely (Under Construction)	Anticipated (City Res view)
Delivery for 2025	638	638
Delivery for 2026	0	0
Delivery for 2027	0	339
Total Delivery	638	977

Finance & Mortgage

(As at 14th April 2025)

Sponsored by

Contact info@indigomortgages.co.uk for further information.

- With the base rate having fallen to 4.25% mortgage rates have improved slightly as the year has progressed with an expectation that they will fall further during 2025. The current consensus forecast is that there will be two further cuts in late summer and autumn with the base rate sitting at 3.75% by year end.
- With the housing market remaining fairly stable and resilient there does appear to be enthusiasm from lenders to compete for market share, especially in the buy to let sector where rates have fallen quicker than for residential mortgage throughout the year.

Residential Mortgages

(Buying and remortgaging)

Type	Rate	Period	Fee	Max LTV	Lender
Variable/Tracker	4.19%	2 Year	£850	75%	Newbury
Fixed	3.79%	2 Year	£999	60%	HSBC
Fixed	3.91%	3 Year	£999	60%	Halifax
Fixed	3.89%	5 Year	£899	60%	Barclays
Fixed	4.39%	10 Year	£999	60%	Nationwide

Buy to Let Mortgages

Type	Rate	Period	Fee	Max LTV	Lender
Variable/Tracker	2.68%	2 Year	£3600	65%	BM Solutions
Fixed	2.58%	2 Year	£3000	65%	BM Solutions
Fixed	4.17%	3 Year	£1995	60%	Accord
Fixed	3.71%	5 Year	£3000	65%	BM Solutions

The list of available mortgage offers detailed below is purely intended as a guide and is sourced from Moneyfacts and GoDirect. It is not intended to be a "best buy" table or offer advice it simply highlights some of the mortgage deals that were available on the date shown above which have been recommended by a team of independent experts as their best buys. Some of the lowest rates may be excluded if they come with substantially higher arrangement fees than the majority of the other leading market rates

Source: Moneyfacts (www.moneyfacts.co.uk) and GoDirect (http://www.godirect.co.uk)

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE. Written quotations are available from individual lenders. Loans are subject to status and valuation and are not available to persons under the age of 18. All rates are subject to change without notice. Please check all rates and terms with your lender or financial adviser before undertaking any borrowing

AUCTION RESULTS
Sponsored by Venmore Auctions
0151 236 6746
Next Auction:

Listed below are the auction results for properties (apartments) sold in the quarter in the main city centre postcodes (L1, L2 and L3) or close periphery – city centre side of (L5, L6, L7 and L8)

Address	Auctioneer	Date	GUIDE £	SOLD £	FLOOR	Beds	Baths	Parking	Rent*	Yield
108 Waterloo Warehouse, Waterloo Road, L3 0BQ	Landwood	02/04/2025	£195,000	£195,000	Grd/1st	2 dup	1	Yes	£1,200	**7.38%**
44 Shaws Alley, Liverpool, L1 8DE	Landwood	02/07/2025	£85,000	£96,500	Grd/1st	2 dup	1	No	£975	**12.12%**
407 Reliance House, 20 Water Street, L2 8AB	Auction House	14/05/2025	£90,000	£95,000	4th	1	1	No	£850	**10.74%**
149 Central Gardens, Benson St, Liverpool, L1 2SS	Allsop	26/06/2025	£65,000	£64,000	Top	1	1	No	£750	**14.06%**

The rent shown is either the actual current rent where the property is rented or the anticipated rent if let in the market.

Waterloo Warehouse

Shaws Alley

Reliance House

Central Gardens

If you wish to buy properties at this level of pricing City Residential Ltd offer a buying service which will enable you to purchase at levels normally only available to seasoned investors and landlords – ring us for more details.

Summary

Although interest in both the sales and lettings market remains reasonably strong the last quarter has been somewhat challenging. We can't help but feel that the broader economic and political "noise" is the cause of some of the issues with both individuals and corporations unsure as to how the rest of 2025 will play out.

The sales market continues to be a huge area of frustration with the ongoing challenges of the Building Safety Act causing a huge amount of confusion and delay. This is not being helped by lenders who seem to be finding every excuse not to lend even on buildings where they are already exposed with existing mortgages to leaseholders. This is such a pity as interest in buying (particularly from first time buyers) is strong.

We have been used to an ever upward trajectory of rents over the last 18/24 months, something that has come to an end during the last quarter. Whilst we are still able to increase rents that haven't been reset for 12 months there is a decent amount of supply in the market which is restricting current rental growth. On a more positive note, however, the last few weeks of the quarter has seen interest levels rebound strongly as we come into the traditional busier summer months.

Alan Bevan
Managing Director
City Residential

July 2025
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NEXT ISSUE: October 2025

OUR CHOSEN CHARITY

City Residential, Liverpool's leading city centre residential agent have reinforced their long-term support for Claire House Children's Hospice by agreeing to a once-a-year donation based upon their annual operating profit. Their commitment, which will last indefinitely, sees the firm donate 1% of their pre-tax profits to the Wirral based charity every year. So far we have donated over £12,000 since the start of our commitment.

The ongoing donation from City Residential comes at an important time for Claire House with them having just launched a Liverpool base at a former monastery on Honey's Green Lane in West Debry. Whilst initially the site – a former will offer day-care services, counselling, and complementary therapies, as well as hosting the mums, tots, and babies' groups. The new hospice is in addition to the current Claire House Children's Hospice adjacent to Clatterbridge Hospital, which is already at capacity and difficult to reach for many parents. More than half of the children who use it come from the Liverpool side of the Mersey.

"We have supported Claire House for over 10 years and this long term commitment is the least that we can offer a charity that does such wonderful work in looking after children from all areas of The Northwest" commented Kerry Rogerson-Bevan director of City Residential "Although there are other children's hospice's across the UK Claire House is our local children's hospice and their passion and long term commitment in providing care to children with life limiting life threatening illnesses is second to none and deserves all of our support"

In November 2019, we were part of a team that scaled the mighty Kilimanjaro for Clare House. Together with trekkers from Bruntwood, Box Clever, Urban Splash, K2 architects and BAE Systems we raised well nearly £30,000 by taking the Lemosho route to the peak which stands at nearly 6,000m. The trek was organised by 360 Expeditions one of the UK's market leaders in trekking and mountaineering trips around the globe. The trip was headed up by Keith White of 360 on his 2nd trip to climb Africa's highest mountain and the highest freestanding mountain in the world. We were blessed with good weather throughout the trip, but it was still an extremely difficult challenge which we were all glad to have conquered.