



**“Landlord’s delight!”**



**LIVERPOOL RESIDENTIAL  
UPDATE**

**QUARTER 3 2023**

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# Headline Blog

## “Landlord’s delight!”

### **Why landlord’s delight?**

Obviously, the best news for landlords at present comes from the continued rise in rents across the city (and indeed the UK as a whole). After years of low levels of rental inflation current rents are increasing in the city at around 10/12% per annum. Whilst there are some areas and price ranges that are performing better than others, it is good news for landlords but less so for tenants. There appears to be no letup in demand nor the willingness (though necessary) to pay the higher rent.

In addition to the strong demand for rental properties the majority of tenants are willing to stay in their properties for longer, thereby ensuring that the landlord enjoys minimum voids and costs during the crossover of tenancies. Arrears are also close to all-time lows despite the affordability challenges that are apparent in the UK. Tenants are fully aware of the need to ensure prompt and continual payments in a market where a move to another property would almost certainly come with a substantial increase in the monthly rent.

The other substantial and positive news for landlords during the quarter was the announcement by Rishi Sunak that they would no longer be required to comply with the proposed Minimum Energy Efficiency Standards regulation. In 2021 these proposals were introduced to ensure that all rental properties met the minimum standards proposed by 2028. Last month, following a period of speculation, the Government announced they are shelving any new EPC regulations, with no plans to revisit proposals in the foreseeable future. This will not only save landlords the expense of improving their properties but may also encourage some landlords to retain their portfolios rather than selling up, something that is much needed in the current environment.

### **But aren’t more landlords selling up?**

Yes, there has been an increase in landlords selling up over the last few years and this will no doubt continue over the coming months/years despite the positive news that we have seen during the last three months. Although rents have risen rapidly, they have been closely matched by the increase in mortgage payments, thereby ensuring that those landlords with finance on their properties are not that much better off. With prices having stopped rising some landlords have decided that this is the ideal time to sell.

On the flip side however, those landlords who can buy cash or have no debt can take advantage of the rise in rents on their current portfolio and look forward to the possibility/likelihood of rents outpacing general inflation. They are also able to take advantage to increase their portfolios after the fall in capital prices that we have seen and any landlords who are selling.

### **Surely rents will stop increasing at some point?**

Of course they will, but at the moment that appears some way off. It is very difficult to see what the catalyst for this would be although an increase in supply (which is happening) and a recession/higher unemployment would certainly have an impact. We may also get to the point where some tenants consider buying instead of renting. As noted in this report we are already seeing with this with some first-time buyers. Although they (and other buyers) have the challenges of raising a suitable deposit a drop in mortgage rates with a continued rise in rents may just be the tipping point.

# RESIDENTIAL SALES

As we have highlighted in the two previous issues the sales market has been hugely impacted by the rise in interest rates and the challenges of the cladding/Building Safety Act. During recent weeks have seen a small but noticeable improvement in sentiment and hopefully the worst is behind us.

## Positives

- Prices in the city continue to look attractive compared to those of the suburbs and other UK cities (to investors). Indeed, with the rental market flourishing and yields have risen to extremely attractive levels not seen for some 15 years.
- Although rising interest rates are bound to have a negative effect on those buyers using mortgage finance it does not appear to be putting off cash buyers. The percentage of cash buyers versus mortgage buyers in the city continues to rise and we expect this trend to continue over the coming months.
- We are beginning to see an increasing interest from first-time buyers entering the market. Although mortgage rates have risen strongly 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 very low levels of supply in the sales market, so we are not seeing a “glut” of unsold properties struggling to sell as in previous housing downturns. This may change 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 Safety Act continue to massively impact the market. As we reported in last quarter’s report “The Perfect Storm” around 50/60% of the properties in the city centre are currently impacted resulting in vendors not being able to sell their homes. There is 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 into 2024
- Whilst we have been continually discussing the impact of the mini budget in Sep 2023, and the impact of high inflation on interest rates, most people’s focus has been on when will rates drop back to “normal”. What has become evident during the quarter is that rates are likely to stay higher for longer. Although there has been some recent positive news on inflation there seems to be a consensus building (confirmed this week by the IMF) that UK inflation may be one of the worst in the G7 something. This is something that will result in the Bank of England having to maintain rates higher than ideal.

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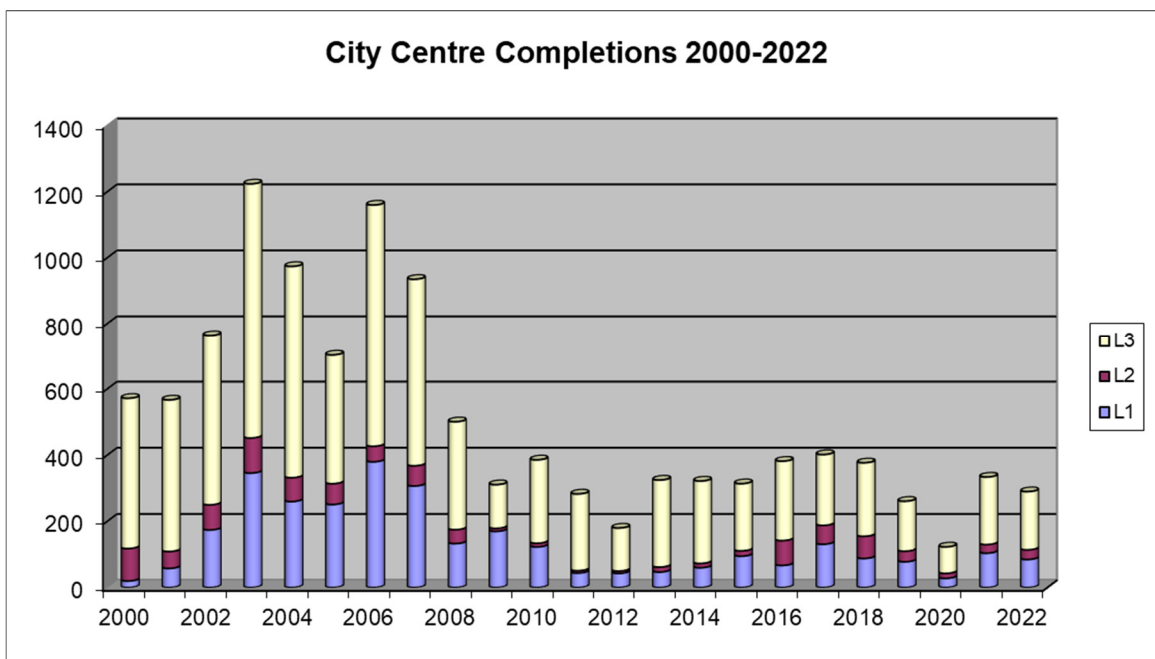
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## Completions/Average Prices

Prices/Completions from Zoopla/Rightmove/Land Registry

L1	Sales	Price Paid	Current Average Price
3 months	9	£143,869	£157,856
6 months	43	£106,704	Average Growth last 12 months
12 months	100	£135,775	-0.70%
L2	Sales	Price Paid	Current Average Price
3 months	3	£98,233	£149,865
6 months	14	£89,467	Average Growth last 12 months
12 months	37	£103,474	-1.70%
L3	Sales	Price Paid	Current Average Price
3 months	12	£165,537	£174,985
6 months	52	£165,204	Average Growth last 12 months
12 months	167	£168,594	-2.06%
City Centre	Sales	Price Paid	Current Average Price
3 months	24	£135,880	£160,902
6 months	109	£120,458	Average Growth last 12 months
12 months	304	£135,948	-1.49%

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.

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# RESIDENTIAL DEVELOPMENTS FOR SALE/UNDER CONSTRUCTION

	<b>One Baltic Square</b> , Grafton St, L1 0BS	
	<b>Developer</b>	Nexus Residential
	<b>No of Apartments</b>	298
	<b>Apartment Types</b>	Studios, 1, 2 and 3 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	1 <sup>st</sup> phase complete/2024
<b>Comments/Updates</b>	Bought by Nexus from YPG. 1 <sup>st</sup> phase now completed.	

	<b>The Vaults</b> , St James Street, Baltic, L2 2HT	
	<b>Developer</b>	Torus
	<b>Number of Apartments</b>	64 apartments
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	Rent to Buy
	<b>New Build/Conversion</b>	New Build
<b>Build Complete</b>	2024	
<b>Comments/Updates</b>	Setback after Crossfield administration back on site for Torus	

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


	<b>Parliament Square</b> , Great George St, L1 0BS	
	<b>Developer</b>	Legacie
	<b>No of Apartments</b>	505
	<b>Apartment Types</b>	Studios, 1, 2 and 3 bed
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
<b>Build Complete</b>	2023/2024	
<b>Comments/Updates</b>	Large 12/18 storey mixed use scheme. First phase completed.	



## FOR SALE/UNDER CONSTRUCTION


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


	<b>West Waterloo Place, Liverpool Waters, L3 0AD</b>	
	<b>Developer</b>	Romal Capital
	<b>Number of Apartments</b>	330
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	Investor/Owner Occupiers
	<b>New Build/Conversion</b>	New Build
<b>Build Complete</b>		2024/2025
<b>Comments/Updates</b>	Next phase Liverpool Waters. Now on site.	


	<b>Bastion Point, Naylor Street, Pumpfields, L3 6DU</b>	
	<b>Developer</b>	Integritas Property Group
	<b>No of Apartments</b>	69
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
<b>Build Complete</b>		2024/2025
<b>Comments/Updates</b>	Small scheme in Pumpfields regeneration area/part of larger site.	


	<b>Westminster Park, Scotland Road, L3 6JH</b>	
	<b>Developer</b>	Sourced Developments Ltd
	<b>No of Apartments</b>	612
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
<b>Build Complete</b>		2023 onwards
<b>Comments/Updates</b>	First phase of the development now build complete.	

## FOR SALE/UNDER CONSTRUCTION

	<b>Lightbody Street</b> , Liverpool, L5 9UZ	
	<b>Developer</b>	Torus Homes
	<b>Number of Apartments</b>	200 apartments 10 townhouses
	<b>Apartment Types</b>	1,2 and 3 bedroom
	<b>Type of Sale</b>	Rent to HomeBuy
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2024
<b>Comments/Updates</b>	Attractive new scheme close to Stanley Dock/Stanley Flight canal locks	

	<b>Park Lane/Heaps Mill</b> , 1 Park Lane, Liverpool, L1 5EX	
	<b>Developer</b>	Legacie/RW Invest
	<b>Number of Apartments</b>	620 (amended scheme)
	<b>Apartment Types</b>	Studio, 1, 2 and 3 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build & Conversion
	<b>Build Complete</b>	2025/2026
<b>Comments/Updates</b>	Legacie taken on this former Elliot scheme at Park Lane/Heaps Mill	

	<b>Graeme House</b> , Derby Square, Liverpool, L2 7NX	
	<b>Developer</b>	TBC/Mandale
	<b>Number of Apartments</b>	143 apartments
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	Conversion
	<b>Build Complete</b>	2024
<b>Comments/Updates</b>	Conversion of former HMRC building into apartments. On site.	

	<b>Cambridge Terrace</b> , Blackstock St, Vauxhall, L3 6EE	
	<b>Developer</b>	Sourced
	<b>Number of Apartments</b>	310
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Large resi scheme changed frequently to comply with new local plan	

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# RESIDENTIAL DEVELOPMENTS

## POTENTIAL/FUTURE SCHEMES


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


	<b>The Gateway</b> , Leeds St, Liverpool, L3 2DJ	
	<b>Developer</b>	Legacie/RW Invest
	<b>Number of Apartments</b>	656
	<b>Apartment Types</b>	Studio, 1,2 3 bed apartments
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Large residential scheme in Pumpfields fronting onto Leeds Street.	


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


	<b>Greenland St, Baltic</b> , Liverpool, L1 0BS	
	<b>Developer</b>	St James Liverpool
	<b>No of Apartments</b>	157
	<b>Apartment Types</b>	1, 2 and 3 bed apartments
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC/SITE FOR SALE
<b>Comments/Updates</b>	0.5 acre site close to New Chinatown site. SITE FOR SALE	

## POTENTIAL/FUTURE SCHEMES


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


	<b>Fabric Residence, Fabric District, Liverpool, L3 8HA</b>	
	<b>Developer</b>	YPG/SITE FOR SALE
	<b>No of Apartments</b>	449
	<b>Apartment Types</b>	Studio, 1 and 2 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	SITE FOR SALE
<b>Comments/Updates</b>	Student scheme turned residential. Administration announced.	

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


	<b>Kempston Street, Liverpool,</b>	
	<b>Developer</b>	Duke Street Developments
	<b>No of Apartments</b>	70 apartments
	<b>Apartment Types</b>	1 and 2 bed apartments
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Attractive small scheme located in the improving Fabric District	

## POTENTIAL/FUTURE SCHEMES


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


	<b>Voyager, 120 Waterloo Road, Liverpool, L3 7BA</b>	
	<b>Developer</b>	TBC/SITE FOR SALE
	<b>Number of Apartments</b>	135
	<b>Apartment Types</b>	1, 2 and 3 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	SITE FOR SALE
<b>Comments/Updates</b>	14 Storey scheme adjacent to Ten Streets district. In administration.	


	<b>New Bird Street, Baltic Triangle, L1 5HA</b>	
	<b>Developer</b>	Crosslane/Waites
	<b>Number of Apartments</b>	217
	<b>Apartment Types</b>	Studio, 1 and 2 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	New proposal for 379-unit co-living scheme refused planning/appeal	


	<b>Centrick House, 15-33 Moorfields, Liverpool, L2 2BS</b>	
	<b>Developer</b>	Cert Property
	<b>No of Apartments</b>	45 apartments
	<b>Apartment Types</b>	1 and 2 bed apartments
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	Conversion
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Proposed conversion of existing office scheme to residential	

## POTENTIAL/FUTURE SCHEMES

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


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


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


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




## POTENTIAL/FUTURE SCHEMES


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


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


	<b>35 Bridgewater Street, Baltic, L1 0AJ</b>	
	<b>Developer</b>	Eloquent Global/For sale
	<b>Number of Apartments</b>	43
	<b>Apartment Types</b>	1, 2 and 3 bed apartments
	<b>Type of Sale</b>	Private Sale
	<b>New Build/Conversion</b>	Conversion & New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Nice conversion in heart of Baltic Triangle. SITE FOR SALE	

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

## POTENTIAL/FUTURE SCHEMES


	<b>Riverside, Sefton Street</b> , Liverpool, L8 6UD	
	<b>Developer</b>	Site in receivership
	<b>Number of Apartments</b>	198
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Replacing former car garage on Sefton Street. SITE FOR SALE	


	<b>The Refinery</b> , Oriel St/Paul St, Liverpool, L3 6DU	
	<b>Developer</b>	Integritas Group
	<b>No of Apartments</b>	240
	<b>Apartment Types</b>	Studios, 1 and 2 bed
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Large mixed-use scheme proposed for Vauxhall. Site bought in Jan 22	


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


	<b>Aspire</b> , Waterloo Road/Paisley St, L3 7BA	
	<b>Developer</b>	TBC
	<b>Number of Apartments</b>	140
	<b>Apartment Types</b>	1, 2 and 3 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	17 Storey development close to Liverpool Waters/new link road	

## POTENTIAL/FUTURE SCHEMES

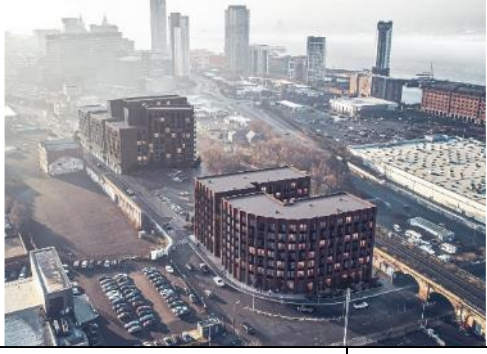
	<b>Highpoint, 24 Highfield St, L3 6AA</b>	
	<b>Developer</b>	TBC
	<b>Number of Apartments</b>	150-200
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	New tower scheme on site of existing offices. SITE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


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


	<b>Blundell Street, Baltic Triangle, Liverpool, L1</b>	
	<b>Developer</b>	Taylor Highdale
	<b>Number of Apartments</b>	86 apartments
	<b>Apartment Types</b>	1,2 and 3 bedroom
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
<b>Build Complete</b>	TBC	
<b>Comments/Updates</b>	Potential new scheme in the heart of the Baltic Triangle	


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

## POTENTIAL/FUTURE SCHEMES


	<b>Pall Mall/Chadwick St, Liverpool, L3 7DE</b>	
	<b>Developer</b>	Nextdom
	<b>No of Apartments</b>	435
	<b>Apartment Types</b>	1, 2 and 3 bed apartments
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Proposals for car park site on Pall Mall to rear of Elliot's Infinity scheme	

	<b>Grove Street, Liverpool, L7 7AL</b>	
	<b>Developer</b>	Regenda/Redwing
	<b>No of Apartments</b>	305 properties
	<b>Apartment Types</b>	1, 2 and 3 bed apartments
	<b>Type of Sale</b>	Mixed Tenure
	<b>New Build/Conversion</b>	New Build
<b>Build Complete</b>	TBC	
<b>Comments/Updates</b>	Ambitious proposals to demolish existing scheme and replace	


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

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


## POTENTIAL/FUTURE SCHEMES

	<b>Love Lane/Pall Mall</b> , Liverpool, L3 7DD	
	<b>Developer</b>	Sourced/Network Rail
	<b>Number of Apartments</b>	507 apartments
	<b>Apartment Types</b>	Studio, 1,2 and 3 bedroom
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	New submission for the former railway arches land close to Ten Streets	


## STALLED/NOT PROGRESSING


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


	<b>New Chinatown</b> , Great George Street, L1 7AG	
	<b>Developer</b>	Great George St Developments
	<b>Number of Apartments</b>	466 apartments & 37 townhouses
	<b>Apartment Types</b>	Studio, 1,2 and 3 bedroom
	<b>Type of Sale</b>	Investor/Mixed Use
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	<b>STALLED/New owners</b>
<b>Comments/Updates</b>	Liverpool City Council reviewing their position on this scheme	


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

## STALLED/NOT PROGRESSING


	<b>The Metalworks, Pumpfields, L3 6DL</b>	
	<b>Developer</b>	Jarron Investments
	<b>Number of Apartments</b>	312
	<b>Apartment Types</b>	Studio, 1 and 2 bed
	<b>Type of Sale</b>	Investor Sale
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	<b>STALLED/Await news</b>
<b>Comments/Updates</b>	Large residential scheme comprising 11/13 storey <b>SITE SOLD</b>	


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


	<b>Herculaneum Quay, Riverside Drive, L3 4ED</b>	
	<b>Developer</b>	Primesite Developments
	<b>Number of Apartments</b>	123
	<b>Apartment Types</b>	1,2 and 3 bed
	<b>Type of Sale</b>	Predominately Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2023
<b>Comments/Updates</b>	Investors have taken over scheme post administration <b>AWAIT NEWS</b>	


	<b>The Tannery, Gardeners Row, Liverpool, L3 6JH</b>	
	<b>Developer</b>	Niveda Realty/Vinco
	<b>Number of Apartments</b>	381
	<b>Apartment Types</b>	Studio, 1 and 2 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	<b>STALLED</b>
<b>Comments/Updates</b>	Trio of buildings comprising three towers. <b>SITE FOR SALE/STALLED</b>	

## STALLED/NOT PROGRESSING

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

	<b>ART Apartments</b> , Tabley St, Baltic L1 2HB	
	<b>Developer</b>	Baltic Cool/LAGP
	<b>Number of Apartments</b>	55
	<b>Apartment Types</b>	1 and 2 bed
	<b>Type of Sale</b>	TBC
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2022
<b>Comments/Updates</b>	11 Storey scheme at Kings Dock Mill phase 2. SCHEME STALLED	

	<b>Fabric District Residences</b> , Liverpool, L3 8HA	
	<b>Developer</b>	YPG
	<b>No of Apartments</b>	208
	<b>Apartment Types</b>	Studio apartments
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2023/STALLED?
<b>Comments/Updates</b>	Located on Devon Street and spread over 9 floors. Site for sale	

	<b>St Anne's Garden's</b> , St Anne Street, Liverpool, L3 3DY	
	<b>Developer</b>	Elatus Development Group
	<b>Number of Apartments</b>	319
	<b>Apartment Types</b>	1, 2 and 3 bed
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC/SITE FOR SALE
<b>Comments/Updates</b>	Large scheme adjacent to Fox Street Village. Site in administration.	

# RESIDENTIAL LETTINGS

The residential lettings market in the city (as in all areas) has continued to perform extremely well over the last 3 months, as strong activity levels and low levels of stock continues to favour landlords and a subsequent, continual increase in rents.

## Positives

- The 3<sup>rd</sup> quarter of 2023 saw a continuation of the strong activity from the 2<sup>nd</sup> quarter with levels of activity stronger than in previous years.
- There has been a continuation of the trend from late 2022/early 2023 where tenants are “staying put” rather than moving due to lack of availability on the rental market.
- Many landlords are looking to increase rents on the expiry of fixed term tenancies, often in the region of 5-10% dependent on the original term. In most cases tenants are obliging again due to lack of availability and higher prices for similar properties on the market.
- Rents continue to rise especially at the lower/middle end of the market. The higher end of the market has been slightly less “punchy” although we have seen this improve with the return of overseas students. One bed apartments are particularly in demand.
- We are also seeing an increase in demand for 3-bedroom apartments as tenants are looking to secure properties where they can share the costs of renting rather than rent individually.
- 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

- The challenges relating to the cost of living and high utility costs are yet to hit the market and we have discussed this in previous issues. The only early signs of how this may affect the market appears to be the substantially higher interest in the lower/middle end of the market and in any schemes where utilities are included.
- The challenge of the cladding/EWS1 scandal 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 EWS1’s there may well be an increase in apartments for sale and a decrease in apartments to rent. Whilst this may well put upward pressure on rents (that can be seen as a negative or positive!). We do not want/need to see a reduction in Private Rented Sector (PRS) stock.
- 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 starting to see some first-time buyers considering buying instead of renting. This may over time reduce the number of potential tenants in the market.



# RESIDENTIAL SCHEMES to LET

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## SHAFTESBURY APARTMENTS



*No of Apartments:* 39  
*Type:* 1 and 2 Bed  
*Address:* Mount Pleasant, Liverpool, L3 5SA

*Prices From:*  
1 bed: £800  
2 bed: £925

*Furnished/Unfurnished:* Furnished  
*Car Parking:* No



## PRINCES BUILDING



*No of Apartments:* 15  
*Type:* 1 and 2 bed  
*Address:* Dale St, Liverpool L2 2HT  
*Prices From/To:*

1 bed: £750  
2 bed: £900

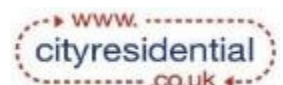
*Furnished/Unfurnished:* Furnished  
*Car Parking:* No



## LEIGH STREET




*No of Apartments:* 65  
*Type:* Studio and one bed  
*Address:* 4 Leigh Street  
*Prices From/To:*  
Studio: £675  
1 bed: £725  
*Furnished/Unfurnished:* Furnished  
*Car Parking:* No





## BUILD TO RENT (BTR)

- Funding package announced for the X1/Vermont Patagonia Place scheme now on site in Peel's Princes Dock. The £50m proposal will include a total of 278 apartments in the 31-storey scheme and will be supported by a £45m loan from Maslow/Starlight
- Packaged Living in conjunction with USAA Real Estate launch a consultation for their proposed scheme Old Hall Place containing 434 apartments.


## UNDER CONSTRUCTION


	<b>Pall Mall Press, 30-36 Pall Mall, Liverpool L3 6AE</b>	
	<b>Developer</b>	Ridgeback/Ridge Liverpool
	<b>Number of Apartments</b>	336
	<b>Fund</b>	AIMco
	<b>Apartment Types</b>	Studio, 1, 2 and 3 bed
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2024
<b>Comments/Updates</b>	Site was sold in Jan 2021 to Ridgeback/AIMco for BTR scheme	


	<b>Hughes House, 105 London Road, Liverpool, L3 8JE</b>	
	<b>Developer</b>	Town Square Devs/BMO UK
	<b>Number of Apartments</b>	258
	<b>Apartment Types</b>	Studio, 1 and 2 bed
	<b>Type of Sale</b>	BMO UK Housing fund deal
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2024
<b>Comments/Updates</b>	New build replacement for TJ Hughes site. Investment deal announced.	

	<b>Patagonia Place, Princes Dock, Liverpool, L3 1DZ</b>	
	<b>Developer</b>	X1/Vermont/Starlight
	<b>Number of Apartments</b>	278
	<b>Fund</b>	TBC
	<b>Apartment Types</b>	1, 2 and 3 bed
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2025
<b>Comments/Updates</b>	X1/Vermont agree deal to resurrect the scheme with Peel	

## POTENTIAL/FUTURE SCHEMES

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

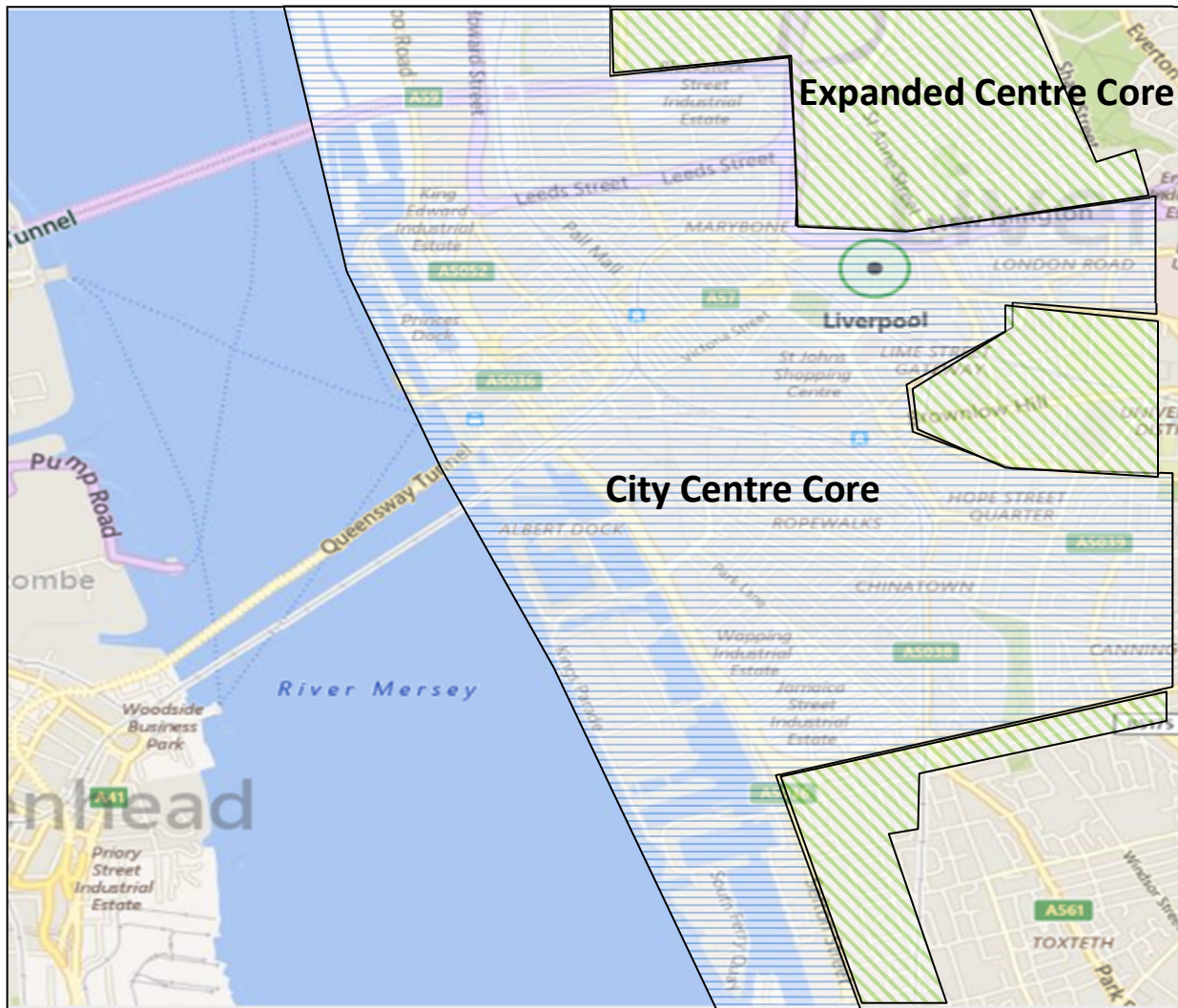
	<b>The Keel (PHASE 2)</b> , Queens Dock, Liverpool, L3 4GE	
	<b>Developer</b>	Glenbrook
	<b>Number of Apartments</b>	257
	<b>Fund</b>	Barings Real Estate
	<b>Apartment Types</b>	1, 2 and 3 bed
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2025/2026
<b>Comments/Updates</b>	2 <sup>nd</sup> phase of The Keel with two buildings overlooking Queens Dock	

	<b>No 1 Kings Dock</b> , Liverpool, L1 8JS	
	<b>Developer</b>	Carpenter Investments
	<b>No of Apartments</b>	257
	<b>Apartment Types</b>	1, 2 and 3 bed apartments
	<b>Type of Sale</b>	BTR
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	TBC
<b>Comments/Updates</b>	Proposals for the former Wapping Goods Terminal vacant site in Baltic	

# POPULATION

## Residential

CITY CENTRE CORE	
Number of built PROPERTIES (city centre core)	17,712
Number of OWNER OCCUPIED properties	4,601
Number of TENANTED properties	11,045
Number of VACANT/AirBNB Properties	1,654
VACANCY/AirBNB Rate	5%
Number STUDENTS (living in non PURPOSE BUILT units)	4,502
Number STUDENTS (living in PURPOSE BUILT units)	26,524
Number of Units let to SERVICED APARTMENT operators	413
Total Number of City Centre Residents	55,335



EXPANDED CITY CORE	
Number of Properties Built (all areas)	20,945
Number of OWNER OCCUPIED Properties	5,987
Number of TENANTED Properties	12,561
Number of VACANT/AirBNB Properties	1,984
VACANCY/AirBNB Rate	5%
Number of STUDENTS (living in non PURPOSE BUILT units)	5,324
Number of STUDENTS (living in PURPOSE BUILT units)	26,464
Number of Units let to SERVICED APARTMENT operators	413
Total Number of City Centre Residents	59,138

# Student

STUDENT POPULATION 2021/2022								
2020/21	Postgrad	Undergrad	Full-time	Part-time	UK	Other EU	Non EU	Total
The University of Liverpool	6,415	22,265	25,795	2,880	21,705	825	6,150	28,680
Liverpool John Moores University	5,595	22,510	22,845	5,260	26,175	420	1,505	28,105
Liverpool Hope University	1,280	4,360	5,155	485	5,295	155	190	5,640
The Liverpool Institute for Performing Arts	45	945	990	0	765	55	175	990
Liverpool School of Tropical Medicine	270	0	85	185	180	25	65	270
<b>TOTAL STUDENTS</b>	<b>13,605</b>	<b>50,080</b>	<b>54,870</b>	<b>8,810</b>	<b>54,120</b>	<b>1,480</b>	<b>8,085</b>	<b>63,685</b>

STUDENT POPULATION 2011/2022												
UNIVERSITY/YEAR	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Inc/Dec %
The University of Liverpool	20,590	20,875	21,345	22,715	24,775	27,070	28,795	29,695	29,600	29,185	28,680	-1.73%
Liverpool John Moores University	25,855	22,585	21,315	20,635	21,880	22,445	23,225	24,030	25,050	27,200	28,105	3.33%
Liverpool Hope University	7,400	6,540	6,240	5,550	4,940	5,240	5,200	5,100	4,985	5,685	5,640	-0.79%
The Liverpool Institute for Performing Arts	720	730	720	715	720	745	795	820	880	955	990	3.66%
Liverpool School of Tropical Medicine					425	430	435	420	345	270	270	0.00%
<b>TOTAL STUDENTS</b>	<b>54,565</b>	<b>50,730</b>	<b>49,620</b>	<b>49,615</b>	<b>52,740</b>	<b>55,930</b>	<b>58,450</b>	<b>60,065</b>	<b>60,860</b>	<b>63,295</b>	<b>63,685</b>	<b>0.62%</b>

## STUDENT LETTINGS/DEVELOPMENT NEWS

The student market in Liverpool, and every other city in the UK, has recovered strongly post Covid and is now seeing demand outstripping supply in many areas. Rents continue to rise strongly, whilst the lower level of proposed new PBSA is restricting supply.

### Positives


- Take up of PBSA and private rental apartments by students for the 2022/2023 academic year has been strong with most landlords reporting occupancy similar to pre covid levels. Anticipated take up for the 2023/2024 academic year also looks extremely positive highlighted by Unite Students trading announcement in early July highlighting 98% take up and a 7% increase in rents (across the UK but they have a strong presence (3,500 rooms) in the city.
- Developer Fusion Group's 420-bed Liverpool project are set to benefit from the investment firm's forward-funding deal with Menora Mivtachim Group. The £500m deal (including Fusion's Manchester scheme) between Menora Mivtachim and Cain International is the Israeli insurance company's first foray into the UK's PBSA market.
- Although there are challenges ahead for the city/economy it remains an attractive, vibrant place to study and offers some of the lowest rent levels for purpose-built student accommodation across the UK.
- The development pipeline for student developments in the city was slowed dramatically, hopefully allowing the supply/demand picture to improve over the next few years.

### Negatives


- International student numbers are still slightly lower than pre pandemic but have recovered strongly from the pandemic affected years.


# STUDENT DEVELOPMENTS


## UNDER CONSTRUCTION/PROGRESSING

	<b>Limelight</b> , Fraser Street/Norton St, Liverpool, L3 8LR	
	<b>Developer</b>	Mount Property Group
	<b>No of Rooms</b>	566
	<b>Studios or Cluster</b>	Predominately cluster
	<b>Type of Sale</b>	Investor
	<b>New Build/Conversion</b>	New Build
	<b>Build Complete</b>	2023/2024
<b>Comments/Updates</b>	Scheme bought out of administration in Aug 2022 (see news)	


## PROPOSED/POSSIBLE

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

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

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

## PROPOSED/POSSIBLE

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

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

# 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)	3,598	
Stalled	2,923	
Planning Approved	6,996	
Proposed/Awaiting planning	1,582	
Total Pipeline	15,099	
DELIVERY		
Delivery Dates	Guaranteed/Likely (Under Construction)	Anticipated (City Res view)
Delivery for 2023	780	780
Delivery for 2024	1,242	1,868
Delivery for 2025	985	1,735
Delivery for 2026	0	1,675
Total Delivery	3,007	6,058

## BTR (Build to Rent)

BTR PIPELINE		
LIVERPOOL CITY CENTRE		
Stage	NUMBER	GDV
Built	1983	£463,500,000
Under Construction	872	£154,000,000
Planning Approved	691	£167,500,000
Proposed/Awaiting planning	507	£125,000,000
Total Pipeline	4,053	£910,000,000
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	336	336
Delivery for 2024	536	536
Delivery for 2025	0	1,041
Delivery for 2026	0	575
Totals	2,855	4,471

## Student

STUDENT PIPELINE		
LIVERPOOL CITY CENTRE		
Stage	PIPELINE	
Under Construction (ex stalled)	574	
Stalled	44	
Planning Approved	1,007	
Proposed/Awaiting planning	548	
Total Pipeline	2,173	
DELIVERY		
Delivery Dates	Guaranteed/Likely (Under Construction)	Anticipated (City Res view)
Delivery for 2023	574	574
Delivery for 2024	0	0
Delivery for 2025	0	89
Delivery for 2026	0	1,284
Total Delivery	574	1,947



# Finance & Mortgage

(As at 12<sup>th</sup> October 2023)



0151 548 4448

[www.jpfinancialadvice.co.uk](http://www.jpfinancialadvice.co.uk)

- The mortgage market continues to suffer from upheaval brought about by the ongoing base rate rises and persistently high levels of inflation. With the base rate having risen to 5.25% during the quarter mortgage rates continue to stay high with little sign of a substantial improvement in the short term.
- Whilst the current anticipation is for interest (base) rates to stay higher for longer we are seeing lenders beginning to reprice deals (lower) which is at least encouraging.
- Interestingly the lowest 5-year fixed rate mortgage is now lower than the lowest 2- year and 3-year fixed rate. Known in the industry as an inverted yield, this tends to happen when the market is expecting rates to be lower in the future and is often associated with a forecast of an impending recession!

## Normal Mortgages

(Buying and remortgaging)

Type	Rate	Period	Fee	Max LTV	Lender
Variable/Tracker	5.39%	2 Year	£1025	60%	Natwest
Fixed	5.34%	2 Year	£999	75%	Nationwide
Fixed	4.99%	3 Year	£999	60%	Nationwide
Fixed	4.74%	5 Year	£999	60%	Nationwide
Fixed	4.94%	10 Year	£999	60%	Nationwide

## Buy to Let Mortgages

Type	Rate	Period	Fee	Max LTV	Lender
Variable/Tracker	5.49%	2 Year	£3,710	65%	Mortgage Works
Fixed	4.59%	2 Year	3%	70%	Paragon
Fixed	5.49%	3 Year	3%	60%	Accord
Fixed	4.69%	5 Year	3%	65%	Paragon
Fixed	5.89%	10 year	£0	65%	Mortgage Works

*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.*

**Source:** Moneyfacts ([www.moneyfacts.co.uk](http://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.



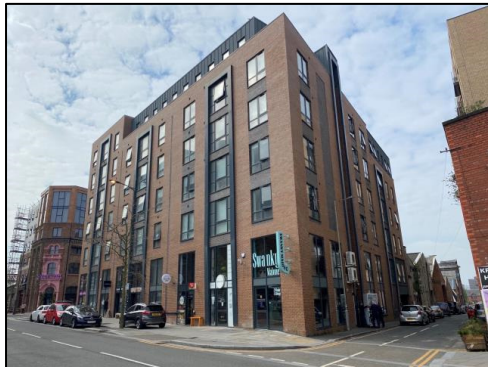
**AUCTION RESULTS**  
**Sponsored by Venmore Auctions**  
**0151 236 6746**  
**Next Auction:**



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
<b>Apt 6, 12 York Street, Liverpool, L1 5BN</b>	Sutton Kersh	13/07/2023	£80,000	£139,000	1st	1	1	No	£750	<b>6.47%</b>
<b>89 Artesian Studios, Jamaica Street, L1 0AF</b>	Sutton Kersh	14/09/2023	£32,000	£34,000	4th	Studio	1	No	£675	<b>23.82%</b>
<b>2, 25 Argyle Street, Liverpool, L1 5BL</b>	Harmen Healy	12/10/2023	£75,000	£84,000	1st	1	1	No	£750	<b>10.71%</b>
<b>2204, Beetham Tower, Old Hall St,</b>	Harmen Healy	14/09/2023	£100,000	£110,000	22nd	2	2	No	£1,100	<b>12.00%</b>
<b>29, 1 Princes Dock, Liverpool, L3 iDJ</b>	Barnard Marcus	01/08/2023	£120,000	£130,000	4th	2	2	No	£1,100	<b>10.15%</b>
<b>31 The Reach, Leeds Street,</b>	Auction House	07/09/2023	£65,000	£64,000	1st	1	1	No	£725	<b>13.59%</b>

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



**Artesian Studios**



**Beetham Tower**



**1 Princes Dock**



**The Reach**

**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

In the week that the Labour party conference has just concluded in Liverpool (the week after the Tories conference) it makes us realise that the market is not just driven by the outlook for inflation/interest rates but the actions of our UK politicians! The proposed Renters Reform Bill appears to be “stuck” in the political system whilst the incumbent government appears preoccupied by more important matters! Labour appear to be promising to progress many of the issues detailed in the Renters Reform Bill (and potentially even add some further legislation) to ensure that the whole renting and buying experience is vastly improved. The perennial talk of building millions more homes (both private and social) continues to grab the headlines but will never see the light of day in a country that appears to be controlled by nimbysism!

One aspect of the market, and indeed to the context of this report, is that attractiveness of the private rental market in the eyes of landlords. One of the main reasons we have rapidly rising rents has been the apparent willingness of all the political parties is to tax, criticise and even ostracise landlords. Is it little wonder that thousands have left the market and supply has not kept up with growing demand. On a positive note, the rhetoric appears to be changing hopefully starting with the decision this quarter to abolish the requirement for landlords to ensure their properties meet environmental standards from 2025 onwards.

On the subject of inflation and interest rates the quarter has typically seen both good and bad news. The good news was that inflation had fallen quicker than forecast in August only to be offset by the belief that, although rates are unlikely to rise much further, they may stay higher for longer! What we all have to get used to is that the “glory days” of 1% mortgage rates and 2% inflation are probably long gone even if we enter recession during the coming months/years. The worst case scenario is a long period of stagflation with little growth accompanied by higher inflation.

All of the above seems irrelevant in the context of the appalling news coming out of the Middle East. Irrespective of your religion or political views we must all pray that all of the stakeholders can somehow find a solution to the ongoing conflict and some form of peace can be achieved.

**Alan Bevan**  
**Managing Director**  
**City Residential**

**October 2023**  
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**NEXT ISSUE: January 2024**

## 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. Their first donation saw them presenting a cheque in early 2015 for £3,812.50 to Helen Carlson at Claire House with subsequent donations in 2016, 2017, 2018, 2019 totalling well over £15,000

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 Deby. 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 2<sup>nd</sup> 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.

