



MediaCityUK

Salford

Opportunity

A mixed use development opportunity with the potential for an investor to work with the existing joint venture partnership across investment opportunities consisting of digital studio, office, residential, retail and leisure. Over 140,000 sq metres of floor space has been constructed to date, with future phases taking the total floor area to c. 160,000 sq metres.

Current investment opportunities exist in; residential, retail, leisure and office, with a total forward funding commitment opportunity totalling £330 million spread across 3 distinct development plots.

Project Promoters:

Peel Media with Legal & General Capital

Scale:

£300+ million GDV

Sector:

Mixed use

Location:

Salford, Greater Manchester

Investment Type:

Investors and developers

Programme:

2018

Planning Status:

Full Reserved Matters

mediacityuk.co.uk

Overview

Background

MediaCityUK is home to the BBC, ITV, dock10, the University of Salford, Ericsson, Kellogg's and more than 250 smaller creative and digital businesses. Located on the banks of the Manchester ship canal, MediaCityUK has been designed with a focus on the creative, media and digital sectors and the next generation of digital entrepreneurs.

Providing high levels of power and connectivity resilience the community features one of the biggest HD studio complexes in Europe and is complemented by nearly 400 apartments, two hotels and a distinctive range of bars and restaurants. More than 7,500 people work, live and study here. Plans for phase two were approved in September 2016 and will see MediaCityUK double in size over the next decade. MediaCityUK is a joint venture between Peel Media and Legal & General Capital.

Project Description

The vision is for MediaCityUK to become a leading international hub for the creative and digital sectors - and a vibrant destination to work, live and play. Manchester has always shone on a global stage and MediaCityUK is no exception. In seven years, a derelict port has been transformed into a creative portal and it is now a waterfront destination, with digital creativity and learning at its heart.

Phase 2 of this bespoke community consists of 925 new apartments, 35,000 sq metres of commercial floor space, 3,200 sq metres of retail and 3,400 sq metres of leisure, over three plots.

Key project detail;

- Plot C6 £120m GDV residential
- Plot B5 £110m GDV office
- Plot D5 £100m GDV residential
- 186,000 sq metres GIA for total scheme



Project Promoter and Partnerships

Peel Media

The Project Promoter, Peel Media who is part of the Peel Group, has had a strong track record in property development, land ownership and investment since 1971. Peel is one of the largest property investment companies in the United Kingdom and the decision process to consider investment proposals for MediaCityUK is made at a local board level in Trafford.

Legal and General Capital

Joint Venture partner; Legal and General Capital (LGC), was founded in 2013 to help actively invest the Legal & General Group balance sheet, improving its shareholders' returns by increasing the business' exposure to direct investments.

Salford City Council is the local authority that administers planning applications for the MediaCity UK project. The project is located within the Greater Manchester Combined Authority and MIDAS LEP areas, which also sit within the Northern Powerhouse.

