



 **JLL** SEE A BRIGHTER WAY

Staniforth Street Car Park

Birmingham, B5 5DN

Executive Summary

Opportunity to acquire a prime city centre redevelopment opportunity with potential for a high density new build development (STP).

The site extends to c. 0.9 acres (0.36 ha) consisting of a surfaced carpark.

The site is offered with the benefit of a new 255 year long leasehold interest.

Offers invited by no later than 12 noon on March 27th 2024.



The Site

JLL are appointed to dispose of the carpark on Staniforth Street, situated directly north of the former Council Offices.

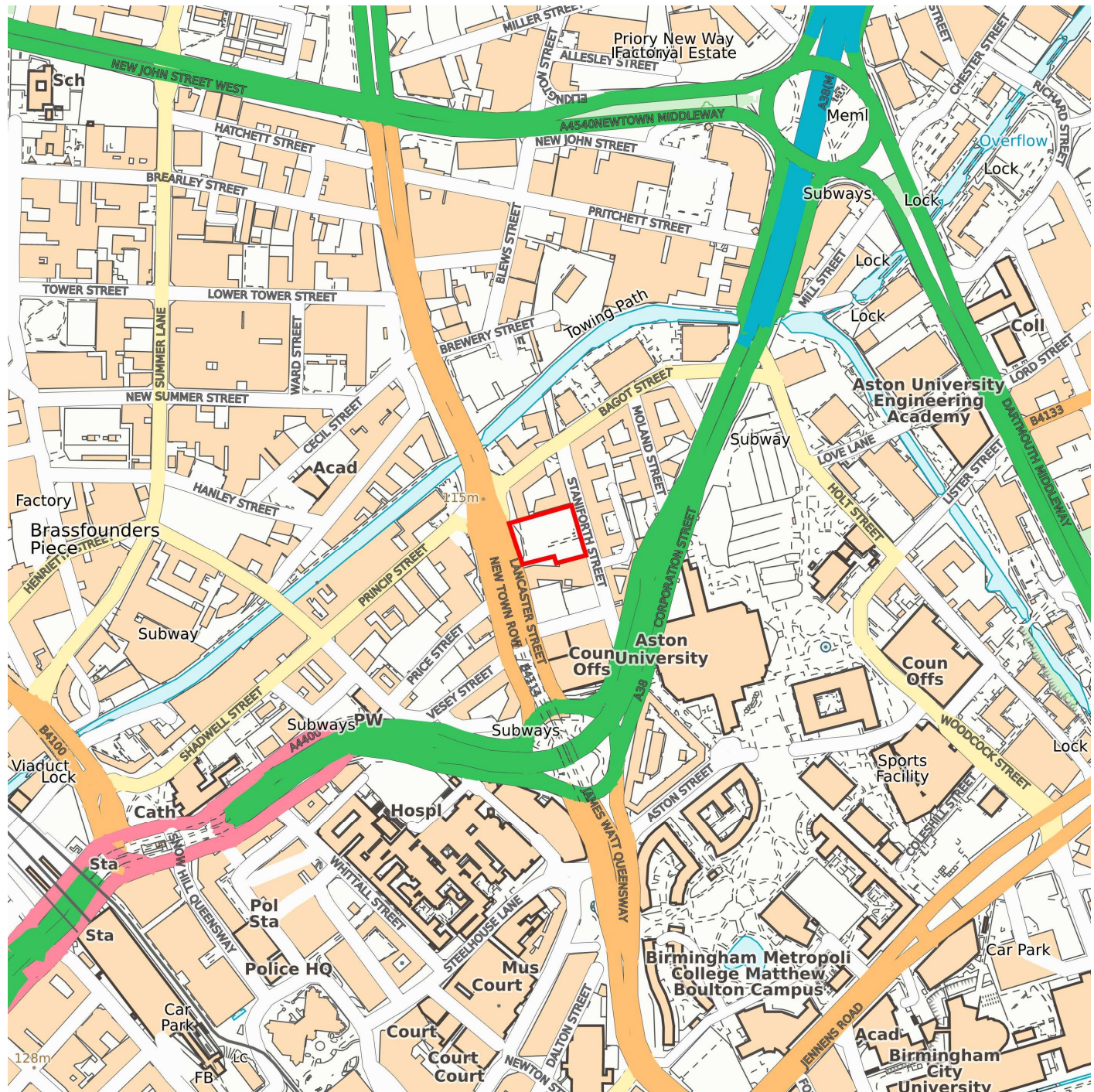
The site is bounded by Collegiate's PBSA offering on Bagot Street to the north, Staniforth Street to the east, Unite Student's, Staniforth House to the south and Lancaster Street to the West. The surrounding uses are predominately student focused.

The subject site is centrally located, half a mile to the north east of the city centre, with vehicular access from Staniforth Street linking directly to the A38, a main arterial road through the City Centre.

Birmingham Snow Hill Station is a 15-minute walk to the west with Colmore Business District and Paradise, Birmingham's new CBD, another short walk further.

There is a lease with a car park operator and a license with an advertisement company on the hoardings facing Lancaster Street which provides a combined annual income of £23,400. Both can be terminated at short notice to provide vacant possession. Further details contained within the data room.

This is a prime high-density development opportunity located within short walking distance from Birmingham's vibrant leisure, retail and commercial offerings along with both the campuses of Aston University and Birmingham City University, the home to a combined total of over 40,000 students.



Birmingham – A Global City

Birmingham is the capital of the Midlands and is firmly established as the UK's second city. Birmingham sits at the centre of the West Midlands conurbation with an urban area population of 2.95 million (2021) and a metropolitan population of 3.75 million (2021).

Birmingham has a strong and well-balanced economy and is a major engine of UK growth. It is one of the fastest growing cities in the UK and Europe. It has the 10th largest city economy in Europe producing £117 billion per annum (2021 estimate). The city's business and financial services sector is the second largest in the UK and employs over 130,000 people within the city and 350,000 in the wider region.

In addition to Birmingham's excellent business credentials, the city has a fast-growing leisure and tourism sector, which received a major boost as Birmingham hosted the most successful Commonwealth Games in history during 2022. With facilities such as Arena Birmingham, International Convention Centre, the NEC and Resorts World Arena, Birmingham is the dominant UK city for events, conferences and exhibitions, with a 40% UK market share.



£ 117 Billion

GDP City Economy

25%

Economy Growth Over
The Last 5 Years

A Key Target

For Inward Investment, More
Than Any Other European
City

UK's Youngest

And Fastest Growing Regional City With
40% Of The Population Under 25

Heart

Of the UK transport
Network

2nd Largest

Primary Retail Population
Catchment In UK

3rd Largest

Total Available Retail Spend
In UK

40%

Of The UK's Conference And Exhibition
Trade, Stimulating Tourism And Leisure
Spend



Opportunity

The site extends to c.0.9 acres (0.36 ha) and does not have a specific land-use designation in the BDP so there is opportunity for to develop a range of uses to significant scale benefiting from other forthcoming neighbouring developments.

Offers are invited on a subject to planning or unconditional basis for a 255 year long leasehold interest.

Planning

The site falls under the jurisdiction of Birmingham City Council. There are no current planning approvals or relevant planning history, post 1990.

The site lies within Birmingham City Centre 'growth area' as identified in the Birmingham Development Plan (BDP) policy GA1. In light of the policy context and the site's location, a wide range of uses would be deemed suitable, such as leisure, educational, office, hotel, residential development and/or a mixed use.

Given all developments on adjoining boundaries are student accommodation and the site is very well located to Aston University, Student Accommodation is likely to be most appropriate use.

The site is constrained by windows within adjacent development looking on to the site, both Staniforth House and Collegiate Student Accommodation have windows looking on to the site. Any proposal would need to consider the impacts development would have upon the amenity of adjoining buildings, through loss of light and privacy, separation between windows will be required.

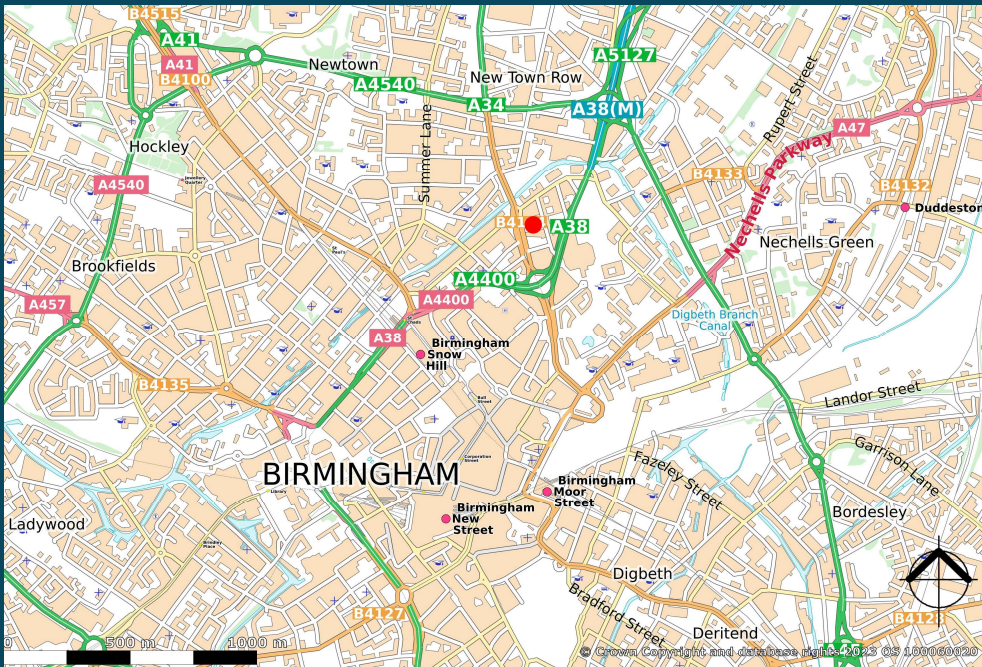
There are no heritage assets immediately adjacent to the site, but there are 2 listed building and 2 locally listed buildings within the wider context:

- Grade II listed former Newhall Penworks at Moland Street
- Grade II listed 16,17 & 18 Princip Street
- Locally listed former Ben Johnson P.H. at Corporation Street
- Locally listed S.B.H.A. Clinic at Lancaster Street

The site is located within parking zone A, therefore guidance requires development to have zero parking provision, other than for servicing and disabled parking.

In regard to Community Infrastructure Levy (CIL) charging zones, the site is within the Low Residential Market Value, the student housing area and City Centre Hotel Zone area. All corresponding rates can be found on the Council website.

For further details please see the planning review and urban design analysis in the data room



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Further Information

Offers Invited

The site is offered for sale by way of informal tender. Offers are invited for the whole site on a subject to planning and/or unconditional basis.

Offers should be made in writing using the provided Invitation to Tender (ITT) form and include details of the proposed scheme including layout and drawings.

Offers must be submitted by noon on the 27th March 2024 by email to the following parties Max Fellows (max.fellows@jll.com) and William Cox (william.cox@jll.com).

Please note that the Vendor is not obligated to accept the highest offer or indeed any bid submitted during the marketing process.

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Tenure

The site is to be sold with the benefit of a 255 year long leasehold interest at a peppercorn rent.

Viewings, Data Room & Further Information

Please contact the sole selling agent JLL for access to the data room and any other additional information. Any 'on-site' viewings are to be strictly by prior arrangement. Upon receipt of your expression of interest JLL will provide access to the Data Room containing legal and technical information including title documents and other relevant information that may assist a purchaser.

VAT

The property is not elected for VAT.