



 **JLL** SEE A BRIGHTER WAY

Land on the East side of Fox Street Birmingham, B5 5AD

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. 0.37 acres (0.15 ha) consisting of a cleared site compound.

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 cleared site on Fox Street, situated just North of the forthcoming HS2 Curzon Street Station which will provide direct links to London.

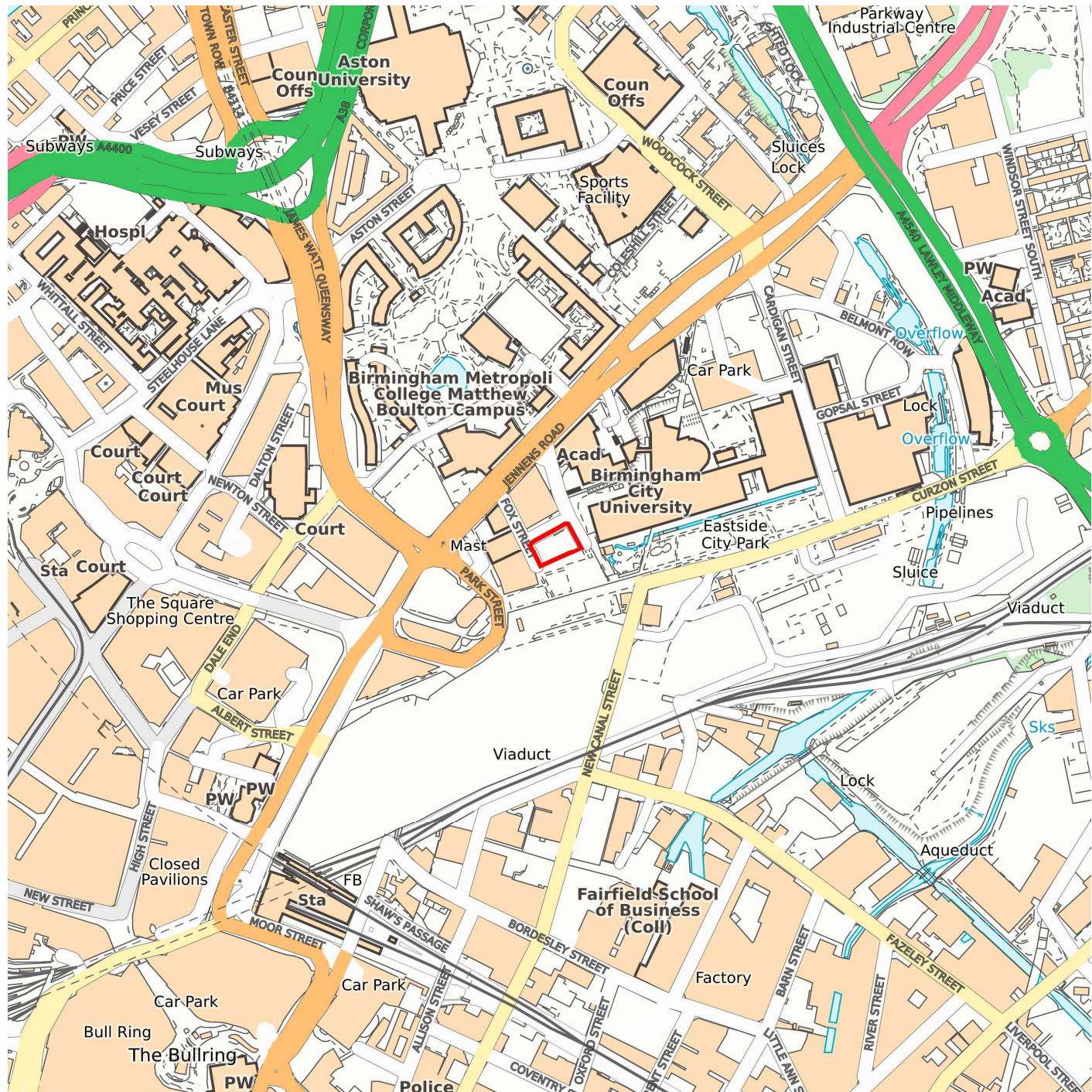
The site is bounded by Etna Street to the north, Grosvenor Street to the east and Fox Street to the west. To the south is public open space which is part of Eastside City Park. The surrounding uses are predominately student focused with pockets of retail.

This is a prime high-density development opportunity located within a short walking distance from Birmingham's vibrant leisure, retail, and commercial offerings.

The subject site is centrally located, half a mile to the east of the city centre, with vehicular access from the A47 Jenners Rd linking directly to the A38 a main arterial road through the City Centre. The Bullring and Grand Central, one of the UK's most successful shopping centres and busiest travel hubs outside of London, is less than a 10-minute walk with Paradise, Birmingham's new CBD, another short walk on.

The HS2 Curzon Street Station is expected to open in 2028 and will halve the journey times between London Euston and Birmingham to just 49 minutes.

The city is located at the heart of the UK's motorway and rail network with over half of the UK's population living within a 2-hour drive time. The motorways M6, M42, M54 and M5 service Birmingham from all directions.



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

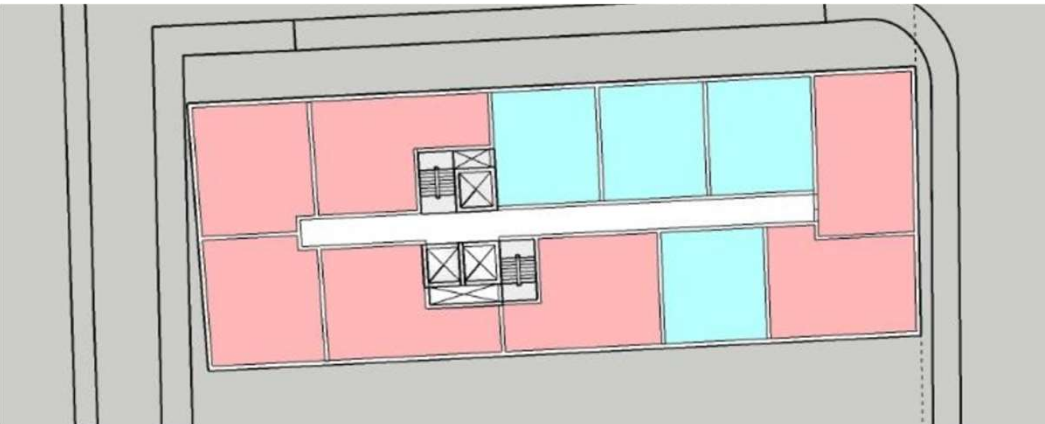
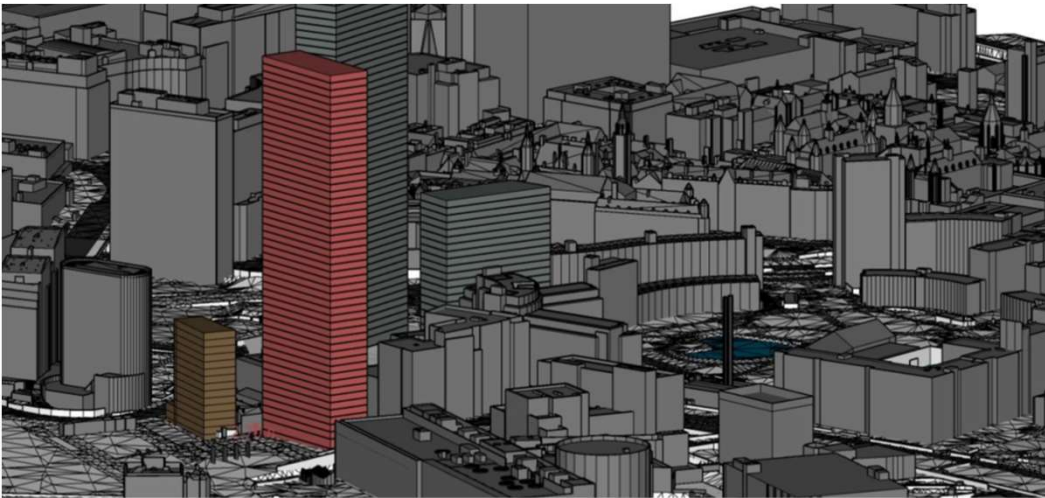
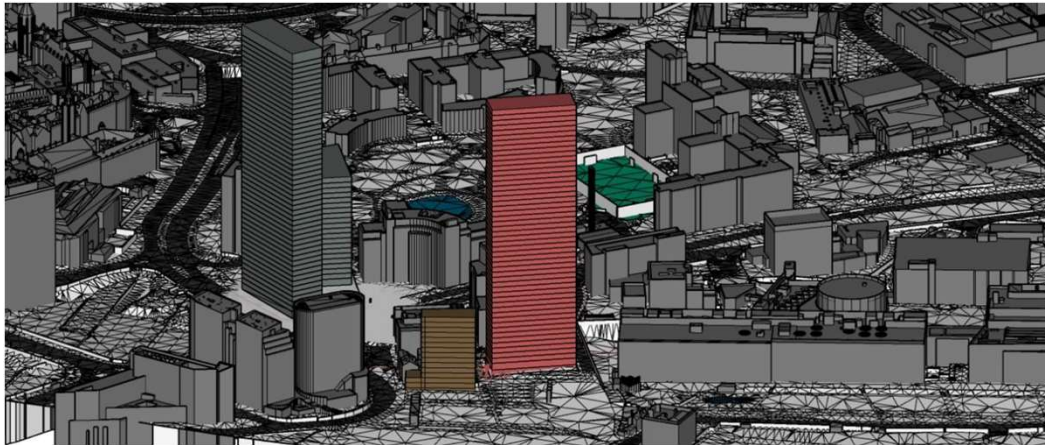
Primary Retail Population
Catchment In UK

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. 0.37 acres (0.15 ha) and does not have a specific land-use designation in the BDP so there is opportunity to develop a range of uses to significant scale benefiting from other forthcoming neighboring developments.

Offers are invited on both a subject to planning and 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. The site is also within the Central North area of the Our Future City: Central Birmingham Framework (OFC) (2023). Central North is anticipated to undergo significant change over the next 20 years, growing from a position of world-class education and innovation, strong communities, and its location as a new gateway to the city region with the arrival of HS2 at Curzon Street Station.

In light of the policy context and the site's location, a wide range of uses would be deemed suitable, such as leisure, education, office, hotel, residential, PBSA and/or a mixed use.

In relation to scale, there is an opportunity for a cluster of tall buildings to emerge in the area, however this would have to be supported by a heritage and townscape visual impact assessment, the scale must respond to the rear of the listed Christopher Wray building, there must also be an appropriate relationship with the residential block to the north (Jennen's Court), including consideration for impacts upon overshadowing and loss of daylight.

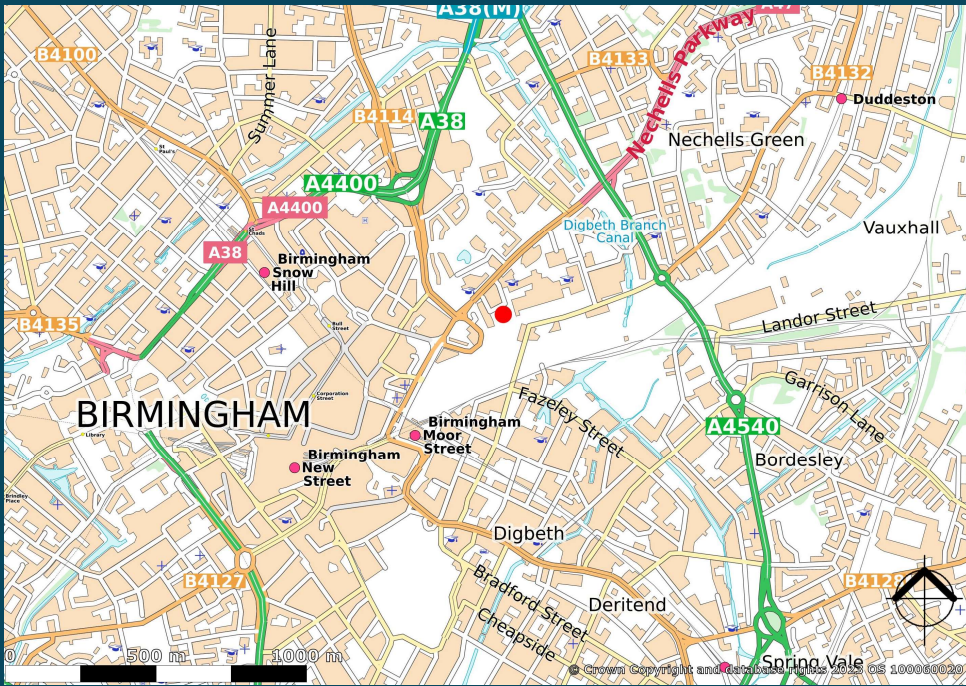
There are three heritage assets in the immediate vicinity:

- Grade II listed Christopher Wray;
- Grade II listed Woodman Public House; and
- Grade I listed Curzon Street Station.

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.

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.