

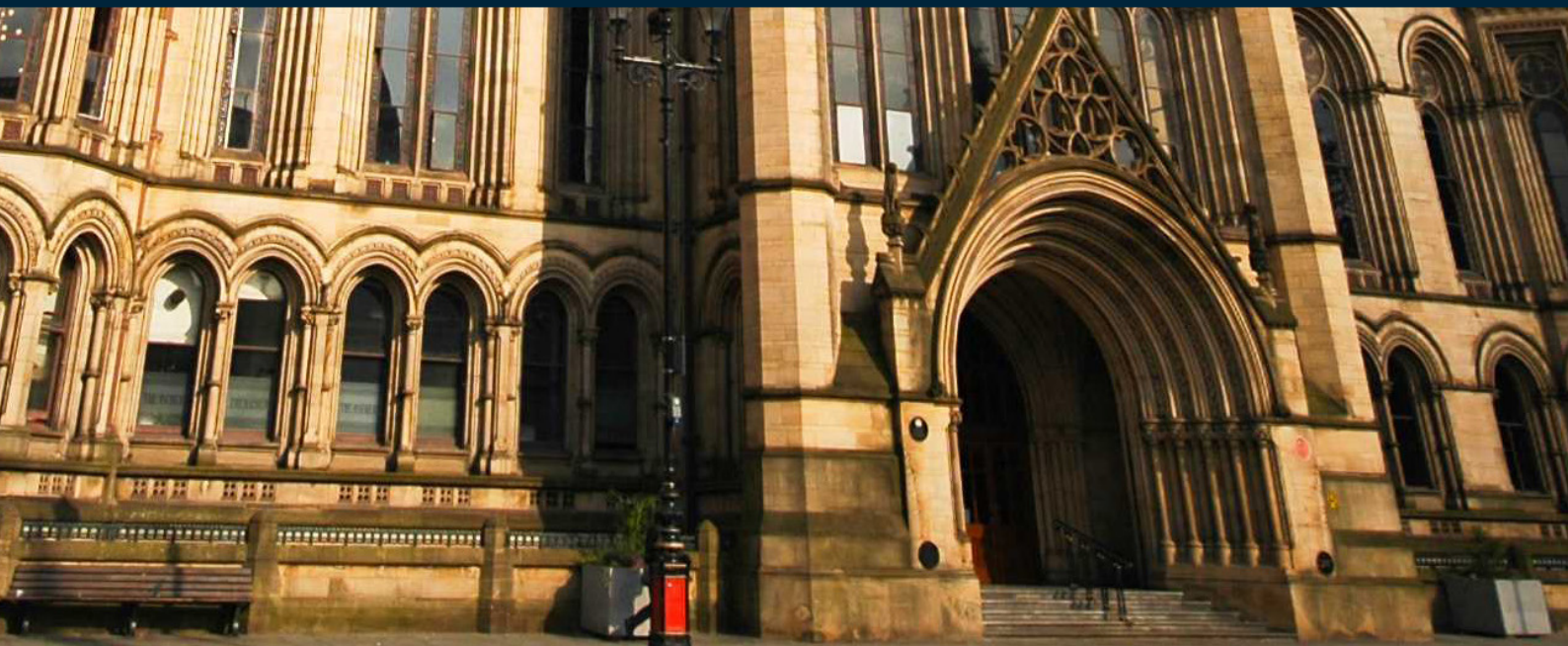


Aspen Woolf

- PRESENTS -

BOLTON

PROPERTY INVESTMENT GUIDE



GREATER MANCHESTER HAS THE UK'S LARGEST AND FASTEST GROWING ECONOMY OUTSIDE OF LONDON

MARKET PLACE
SHOPPING CENTRE

DEBENHAM

Independent property experts Aspen Woolf on why Bolton is one of the most exciting property investment opportunities of the next few years.

Property investors looking for opportunities in the north of England may not immediately think of Bolton. But this Greater Manchester town has so much going for it, including a massive regeneration plan that will transform the town centre.

Bolton is one of the largest towns in Europe. The latest figures from the Office of National Statistics (ONS), which were published in mid-2019, say that Bolton's population stands at 285,400 people. It's also got a reputation for its warmth and friendliness. This, along with its rich cultural heritage and close transport links to Manchester make it a popular choice for investors.



Why is property investment in Bolton a good decision?

Bolton town itself is the administrative centre of the Metropolitan Borough of Bolton and is about ten miles from Manchester city centre. The borough also includes a number of smaller villages and towns.

And Bolton is undergoing a transformative time. A redevelopment and regeneration plan is underway. The £1.5 billion masterplan for the town centre plans to refurbish and transform the former magistrates court into a luxury hotel, build a 20-storey landmark tower on Trinity Street and demolish Crompton Place shopping centre.

Bolton is a major player within the economy of Greater Manchester, which in turn is at the centre of the Government's Northern Powerhouse strategy. This aims to revitalise major towns, cities and business hubs across the north of England, to fully release their potential for growth and improvement.

As part of this masterplan, Bolton Town Council has formed a development fund worth £100 million, which has attracted more than £1 billion worth of investment and development. The Council is now actively considering a range of possible joint ventures to ensure Bolton becomes what they call a "super-connected digital city." It represents the sixth part of the masterplan that will ultimately completely transform Bolton by 2030.

Bolton is no stranger to successful regeneration projects, with an award-winning project already completed. The Market Place development transformed a Victorian market hall into a vibrant and buzzing retail centre, thanks to an investment of £27 million. In addition, a transport interchange transformed by £50 million worth of investment is also now open.



Key areas for growth in the regeneration plan

Key areas for growth across the town include retail, tourism and leisure, commercial and office space, education, residential and travel infrastructure. The introduction of SMART technology will create a fully accessible town centre, with modern town-centre residential developments and a strong retail heart.

Leader of Bolton Council, David Greenhalgh, recently explained to placenorthwest.co.uk that the town must: "embrace innovation and digital technology", as the best way to stay competitive. Investors should be aware that these initial plans are the start of a much longer and wide-ranging development plan in order to stimulate future growth.

The town centre will be transformed and move away from purely retail services. More than 2,000 new homes will be constructed, while high-profile retail outlets will be retained and expanded. New leisure and hospitality outlets will increase the viability of Bolton town centre and provide for the influx of new residents. This radical town centre transformation will fundamentally alter Bolton's identity by combining with the rebuilding of the aforementioned transport hub and the existing £260 million transformation of the town's private and public sectors.



Bolton's appeal and economic output

Bolton attracts young professionals, students and families looking for value for money housing and a town on the way up. Predictions for the town's population say that it will exceed 300,000 by 2025. And by bringing urban residential property developments into the town centre, Bolton Council aims to improve the town for its residents.

One of the first high-spec 'city living' developments in Bolton is Stonecross House. Low investment costs, high yields and an investment discount from RICS combine to make this a key opportunity for property investors.

Bolton's economic output is worth about £4.6 billion and forms a major part of the economic success of Greater Manchester. Its significance can't be overstated, particularly because Greater Manchester's economy is second only to London's.

Bolton is also home to Logistics North, which is a major manufacturing development. One of the biggest in the north of England, it's a distribution hub for a number of internationally renowned brands, including MCDA and Amazon. Other major landmarks in Bolton include the Middlebrook development. An 80 hectare site, Middlebrook houses the biggest leisure and retail complex in Europe, and is home to Bolton Wanderers FC.

Popular as Bolton is with professionals and families, it's also a major student town.



Major changes for the University of Bolton

The University of Bolton is in the centre of Bolton and is one of the fastest growing higher education institutions in the country. And it's also a major part of the town centre regeneration plans, thanks to investment of £31 million. The funding is transforming the university, by creating a health, leisure and research centre in partnership with NHS Bolton. There will also be a new business and law school as part of the development.

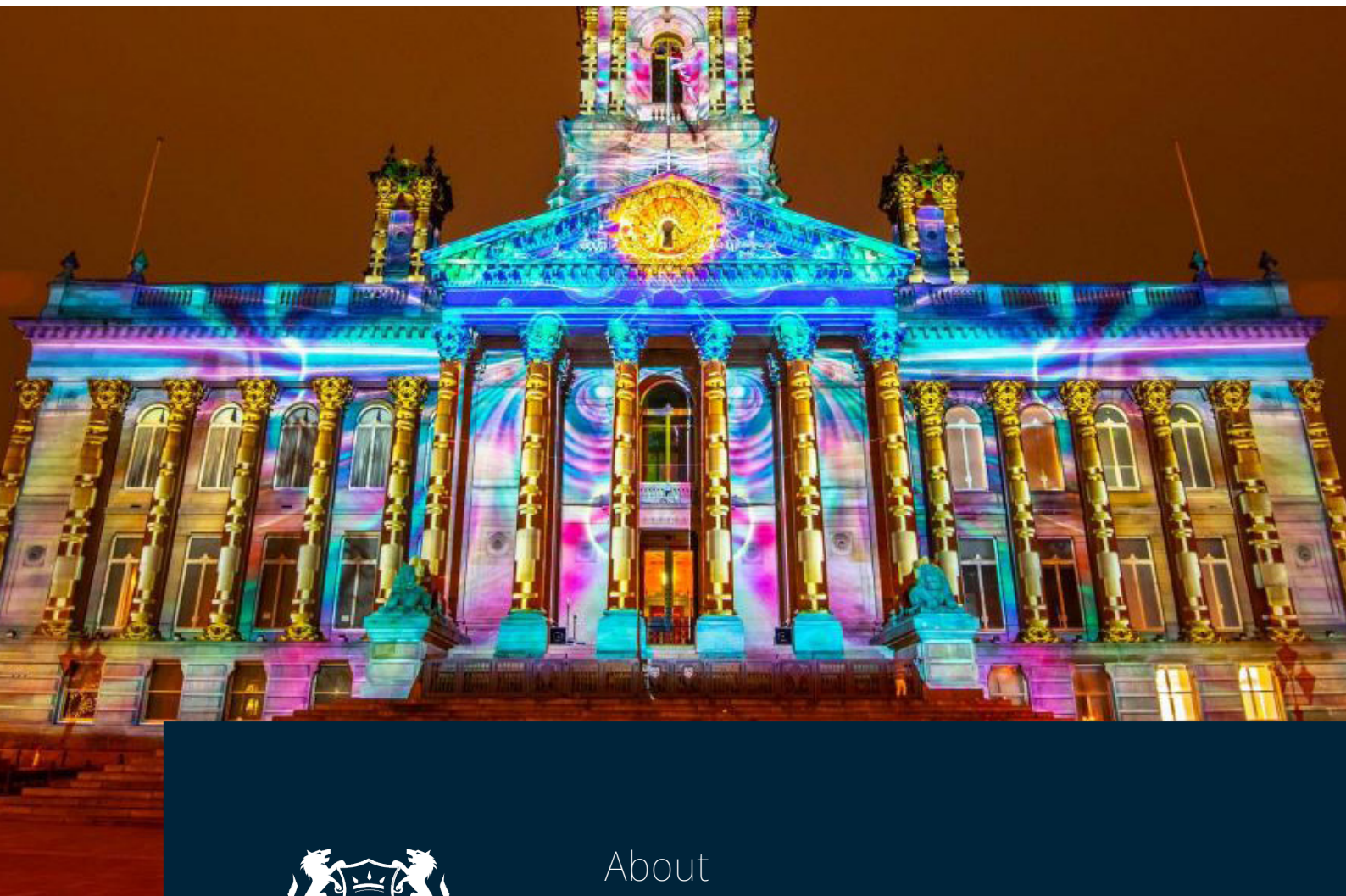
A recent development at the university is the National Centre for Motorsport Engineering, which opened its doors in 2017. There are more projects in the pipeline as investment continues to boost the university, including a new hall of residence residential development as part of a £40 million project. The student population also currently stands at around 14,000 and contributes to the need for affordable new housing.



Cheap house prices and high buy to let yields

House prices in Bolton have an overall average price of £165,932, based on the most recent data available. The biggest sellers over the last 12 months were terraced houses at an average price of £112,845. Detached properties sold for an average of £291,987, with semi-detached at £162,492. Prices are 2% up on the year before, and 7% up on 2017's peak of £154,479.

Despite this upward trajectory, house prices in Bolton are still relatively cheap and offer a good investment opportunity for buy-to-let investors particularly. With so much regeneration underway, it's unlikely that prices will remain as comparatively low. Now is a good time for serious property investors to register their interest in this northern town that has so much to offer.



Aspen Woolf

About

Aspen Woolf

Aspen Woolf are an award-winning independent property advisory, specialising in identifying wealth building opportunities in both the UK and internationally through smart, safe and secure property investments. Aspen Woolf are a member of The Property Ombudsman.

Trusted by investors worldwide for over 14 years.

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