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Grainger plc and Amstone Residential

Major build to rent development Clippers Quay in Salford, reaches major construction milestone to deliver 614 homes and boost to local economy

Clippers Quay, the c.£100m 614 home PRS development and currently one of the largest built to rent developments in the UK, is being delivered by regional developer Amstone Residential for Grainger plc, the UK's largest listed residential landlord. The contractor, Sir Robert McAlpine, has reached its highest point in construction, a significant milestone in the development phase.

Not only will the development provide 614 new build to rent, private rented sector ("PRS") homes, it will also significantly support the local economy, currently providing work for approximately 195 people every day on site, of which 124 live locally and with a total of 300 people employed during its construction.

This significant milestone in the development is today being marked by a Topping Out Ceremony attended by the Homes and Communities Agency's Chief Executive and Chairman, Nick Walkley and Sir Edward Lister, Salford City Mayor, Paul Dennett and Chief Executive, Jim Taylor, alongside Grainger's Chief Executive Helen Gordon, Managing Director Adnan Siddiqi of Amstone Residential, the developer, and Richard McAlpine of Sir Robert McAlpine, the contractor.

The UK's leading PRS owner and operator Grainger agreed to forward fund Clippers Quay from the lead developer, Amstone, in February 2016. With construction begun on site in May 2016, the first homes will be available for rent in mid-2018. The development will be delivered in under three years, demonstrating the significant speed at which the growing build to rent sector can deliver new, high quality homes. An average of 56 new homes will be completed each month at Clippers Quay starting in mid-2018.

Clippers Quay comprises five buildings containing 614 PRS homes, seven commercial units, amenity space for residents, private gardens and significant public realm for the local area.

- Located near MediaCityUK, the headquarters of the BBC, and Exchange Quay and Pomona Metrolink tram line stations, Clippers Quay offers direct transport links to Manchester city centre and other areas of the conurbation, and perfectly located to access 35,000 jobs the local area.
- Over 1.3 million bricks are being used to construct this significant new housing scheme, which is specifically designed for renters.
- An average of 29 tonnes of waste is taken from site monthly with only 1% of the waste going to landfill and the remainder either recycled or reused.
- To further accelerate the delivery of the new homes, Clippers Quay is using Modern Methods of Construction and will include 1,065 modular bathroom pods.

Amstone Residential's Managing Director Adnan Siddiqi said:

“The topping out ceremony marks a significant milestone in the delivery of Clippers Quay. Amstone Residential has worked with an excellent professional team to deliver one of Manchester’s most unique residential developments, providing over 600 quality purpose built rental homes. Clippers Quay, with its proximity to Manchester and MediaCity, is a great place to locate as well as being a fine example of the Build to Rent model.”

Helen Gordon, CEO of Grainger, said:

“We are delighted to reach this milestone at Clippers Quay in Salford, which will deliver more than 600 new high quality homes for rent in less than three years. We are investing over £1bn into the UK’s private rented sector and with more than £450m of investment already secured, Clippers Quay is a prime example of how the PRS sector can help combat the ongoing housing shortage across the UK.”

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