Buy Now For The Future – Manchester's Population Set To Double In 10 Years As House Builders Race To Keep Up

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The Manchester 2025 vision freshly set out by global investment firm BNY Mellon projects an exciting, prosperous future for the city at the heart of the Northern Powerhouse. The city is likely to attract 'significant investment' over the coming decade, as well as creating more than 5,000 new jobs per year, according to the detailed report.

One of the most fascinating points of Manchester 2025 is its population prediction. The report states that Manchester's population will increase from the current 7 million residents to 15 million in 2025 – that's a doubling of the population in just ten years.

The astonishing figure would place huge pressure on the city's resources. While road and rail link improvements are already well underway – they are some of the reasons behind the projected growth – Manchester will need to build a large number of houses in order to welcome so many new residents.

Jonathan Stephens, **Managing Director** of **Surrenden Invest**, comments,

“Manchester is a modern, thriving city and the Northern Powerhouse initiative has focussed a lot of attention on it. It is already a great city in terms of transport links and the modern railway revolution that is currently taking place there is going to be a game-changer in terms of improving access. The population projection, though an incredible figure, is definitely realistic once you look at everything that is already underway or that is planned for Manchester over the next ten years.”

Those plans include the expansion of Victoria Station to allow 700 extra trains to run per day by 2019 according to architects BDP – a yearly passenger capacity increase of 44 million. Manchester's Oxford Road, Ordsall Chord and Piccadilly are also on track to be substantially upgraded.

Manchester Airport is also on the list of beneficiaries when it comes to expansion, with a £1 billion plan to add more than 10 million passengers in a just one decade. The airport expansion is said to be the biggest single construction project ever to take place in the Greater Manchester area.

With such large-scale development in the pipeline and a booming population, Manchester needs to race to provide sufficient housing as the coming decade unfolds. According to HouseSimple, Manchester city centre is the number one property hotspot in the UK for the next ten years. The average house price there is currently £155,029, compared to a national average of £204,674, revealing substantial scope for rises as the population increases so swiftly.

“Remember, too, that these new urban dwellers are going to have pretty high standards when it comes to housing,” continues Surrenden Invest's Jonathan Stephens.

“The young professionals flocking to the city are going to want well-located, high spec homes with plenty of amenities like secure parking and on-site gyms. If Manchester is serious about being the centre of the Northern Powerhouse then its property sector needs to be building homes that are worthy of that position.”

X1 The Plaza at Eastbank perfectly embodies the quality of housing that Manchester needs to be building. Consisting of 196 one, two and three bedroom apartments, along with 11 penthouses and seven townhouses, the development is within walking distance of the city centre. It is also ideally positioned for access to Manchester Piccadilly Station and Manchester Airport, providing a host of easy local, national and international travel options. The building also features 102 private, secure parking spaces and an on-site gym for residents' exclusive use. Prices range from £110,000 to £155,000, with 6% assured net return.

UK investors with an eye for buying now for the future are expected to take a huge interest in Manchester over the coming years. Nor is investment limited to those from the UK. David Cameron has recently been selling the Northern Powerhouse to the US in order to encourage investment from across the Atlantic, in much the same way that George Osborne has previously pitched the concept to China.

As the BNY Mellon Manchester 2025 vision becomes reality and global attention increasingly focuses on the city, all signs are that residential real estate investors in Manchester are set to have a very happy ten years ahead of them.

For further details, visit www.surrendeninvest.com**, email** info@surrendeninvest.com **or call 0203 3726 499.**

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