



Oak Court

Brierley Hill
West Midlands



Oak Court

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Oak Court

A fantastic development of 1 & 2 bed apartments with an outstanding location in the heart of the UK

Set in the heart of the UK, in a region that's home to over 10 million people, Oak Court is a fantastic new development comprising 78 one and two bedroom apartments. Due for completion in (May, 2021), the property is located in an area that's seeing rapid economic growth and rising demand for good quality accommodation.

Led by a highly successful British developer, the project makes no compromises on quality. Each apartment will be finished to an impressive specification, with Karndean flooring and carpets throughout, plus a fully fitted kitchen that comes complete with integrated white goods. Each unit also boasts a contemporary tiled bathroom, LED lighting and window blinds. Allocated parking spaces are available.

Importantly, the development is situated close to local amenities. It's within easy walking distance of the Waterfront Business Park and the Merry Hill Shopping Centre, which is home to numerous big-name retail brands. It's also just a mile from Russells Hall Hospital, which is an important local employer that treats over 700,000 patients a year.

It's also an area that affords easy access to open spaces and leisure facilities. There are several attractive parks situated close by, including a local nature reserve that's virtually on the doorstep. It's also conveniently situated for the beautiful canal side area, which is home to a host of bars and restaurants.

- **78 1 & 2 bedroom apartments**
- **An excellent modern specification**
- **A great location, close to local amenities and employers**
- **Due for completion in May, 2021**



Brierley Hill

Excellent connections. Excellent investment potential.



Set just 10 miles from the UK's second city, Birmingham, Brierley Hill is the strategic centre of Dudley borough. Though only a small town, it's attracting massive inward investment, including some important improvements to its transport infrastructure.

A new £450 million extension to the Metro network will speed connections with Dudley town centre, which is itself being transformed through a regeneration programme valued at nearly £1 billion. As part of the wider West Midlands Transport Network, the new line will also give residents a direct link to central Birmingham, cutting the journey time by half.

The prospect of good living standards, rising employment and faster commutes has made Brierley Hill increasingly attractive to property investors and private buyers alike. According to figures published by Zoopla, average house prices in the area rose by 9.1% in the 12 months to January 2021. LiveYield reports that across the DY1, DY2 and DY3 postcodes, gross rental yields ranged between 4.3% and 4.9%.

- **A vital component of the West Midlands economy**
- **£1bn of regeneration works across Dudley borough**
- **£450m investment in new tram links**
- **Fast connections to Birmingham city centre**
- **Rising rental demand**
- **Strong capital growth**

Private Rented Sector (PRS)

Demand for PRS property is soaring, but the supply of housing stock is unable to keep up

The most recent reliable survey of the PRS market was published by the Office for National Statistics (ONS) in 2018 and updated in January 2019. It found that the sector increased in size from 2.8 million households in 2007 to 4.5 million in 2017 – a 63% rise equating to 1.7 million homes.

The strength of the buy-to-let sector is the result of several important forces. First, the relatively high cost of property for first-time buyers has prevented millions of young people from getting a foot on the property ladder and they have been forced to rent instead. Culturally, too, there has been a growing preference for rent and the flexibility it affords for a generation that's used to relocating in pursuit of better careers and higher standards of living.

Of course, it's also the result of a continuing under-supply of affordable homes; a phenomenon that is especially apparent in the West Midlands. Here, the population is growing quickly, partly as a result of a new workers migrating to the area from higher-priced regions such as the South East.

In the face of rising demand and a restricted pipeline of new housing stock, private sector rents are predicted to rise, potentially by as much as 15% by 2023.

One of the most important subsections of this growing market includes young professional workers; people moving to the area in order to take up higher-skilled, higher paid jobs. This is a demographic that appreciates style, modernity and digital connectivity, and Oak Court has been designed with just these considerations in mind.

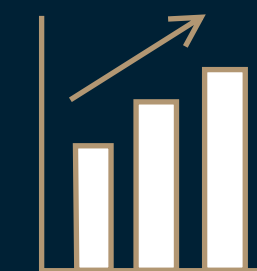
- **A growing market**
- **Fast-rising rental demand**
- **Excellent prospects for rising rental values**

The West Midlands residential property prices from 2017/18 grew 5.8%- one of the UK's fastest



Why Invest In The Midlands?

Despite the challenges of Covid and Britain's new trading arrangements with Europe, the West Midlands remain a very attractive destination for property investment. That's thanks to a strong and resilient economy, massive inward investment, a growing population, and a rapid rebound on the part of many high-value, knowledge-based industries. The market is also poised to benefit from the 2022 Commonwealth Games, which are projected to add £500 million to the regional economy.



A Resilient Economy

The West Midlands are dominated by Birmingham, England's second largest city, and one of the most economically successful. In 2019, the FT reported that it was "growing faster than any other city region outside London, with output up by 35 per cent over the past five years."

"Growing faster than any other city region outside London"

All areas of the UK saw lost growth as a result of the Covid pandemic but, in October 2020, the University of Birmingham noted that the city had previously been "enjoying a genuine economic renaissance... with significant growth in productivity and record levels of inward investment. It was increasingly recognised as a desirable place to live and work."

The University of Birmingham also observes that "Pre-Covid, there were plenty of signs of a virtuous cycle of growth, with a booming visitor economy, marked growth in professional jobs, and increased jobs in services and technology sectors. R&D-intensive sectors, firms and jobs were on the rise, driven by private investment."

The authors of the Birmingham Economic Review (November 2020) write that after the first easing of lockdown, the economy quickly began regaining lost ground, and both productivity and business confidence grew. Now, with the vaccination programme sending the virus into retreat, we can expect to see something like the same swift recovery.

Projected GVA growth in the West Midlands: 23%

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Brierley Hill



Although productivity declined during successive lockdowns, Birmingham's economic foundations always remained extremely strong. And importantly, that strength still feeds the city's many supply chains and its outlying districts, including Dudley and Brierley Hill.

Looking ahead, planners see many "significant opportunities" to regain economic momentum across the region. Important catalysts will include the advent of HS2 rail links, the Commonwealth Games, and "growth in leading industry sectors, from life sciences to new energy technologies and advanced manufacturing."

A recent report by the Centre for Economics and Business Research supports this contention, predicting annual GVA growth of 23% across all parts of the West Midlands in 2021. Birmingham is expected to lead the field with growth of 24.7%. And on 18th January 2021, the Centre for Entrepreneurs provided the first hard evidence of that recovery; its report showed that Birmingham had remained "the top destination outside of London for start-up companies for the seventh year running."



Inward Investment and Infrastructure Projects

The Avison Young 2021 Forecast predicts that one of the key drivers of rapid economic recovery in the West Midlands will be "sustained major infrastructure investment." The company notes that the region will almost certainly seek to build on its success in attracting blue-chip employers such as BT and HSBC. Moreover, the economic effects will be amplified by ongoing investments in the Metro extension, the new HS2 rail links, and an important new deal with the Department for Housing, Communities and Local Government, which will be taking new office space in June 2021.

250,000 New West Midlands jobs targeted by 2030

There are plenty of large-scale initiatives now in play that will support this resurgence. For example, the West Midlands Combined Authority (WMCA) is working closely with the Greater Birmingham Local Enterprise Partnership (LEP) on economic measures that seek to create 250,000 private sector jobs by 2030 and to raise GVA by £29 billion.

Birmingham itself has a 20-year, £1.5 billion City Centre Masterplan that seeks to:

- Build 1.5 million square metres of new office space
- Create over 50,000 new jobs
- Add £2.1 billion to the economy each year

The LEP also manages the Black Country Growth Deal, which it reports "is worth over £162 million and will generate an additional £400 million in public and private investment." Additionally, in June 2020, WMCA announced a £3.2 billion plan to support the region's recovery from the coronavirus lockdown.

A £3.2bn Covid recovery plan

A Growing Population

A robust jobs market, excellent career prospects and affordable living costs have made the West Midlands a very attractive alternative to London in recent years. Many of those making an exodus from the capital have headed towards Birmingham or to the commuter belt towns around it.

According to Birmingham City Council's Population Projections, the local metropolitan population will rise to 1,186,000 by 2028, which marks a growth rate of 5.7%, equivalent to between 4,000 and 5,000 new residents every year. Since all these new incomers will require places to live, buy-to-let investors should see a marked uptick in demand for tenancies.

High Growth Industries

The West Midlands were once characterised by relatively low-skilled, labour-intensive manufacturing industries. However, over a period of decades, the region has been nurturing knowledge-based industries that have driven up productivity per capita, strengthened the economy and helped to raise average disposable incomes.

This shift towards more highly skilled, higher-value sectors will have helped insulate the region against the impacts of the Covid pandemic. In so doing, it will also have helped to keep the local property market buoyant.

Advanced Manufacturing

Advanced manufacturing is a category that encompasses a number of high-value industries, one of which is the motor manufacturing sector. The Midlands lies at the heart of the UK automotive market, which is worth £8 billion per year and supports 885 companies and 60,000 employees. It accounts for 40 per cent of the industry's output and has attracted big investments from well-known marques including Jaguar Land Rover, Aston Martin, the Morgan Motor Company, the London Electric Vehicle Company and BMW.

In addition, the Midlands supports 25 per cent of the UK's aerospace sector, driven by important manufacturers including Rolls Royce Control Systems, Collins Aerospace, Moog and Meggitt.

Business and Financial Services

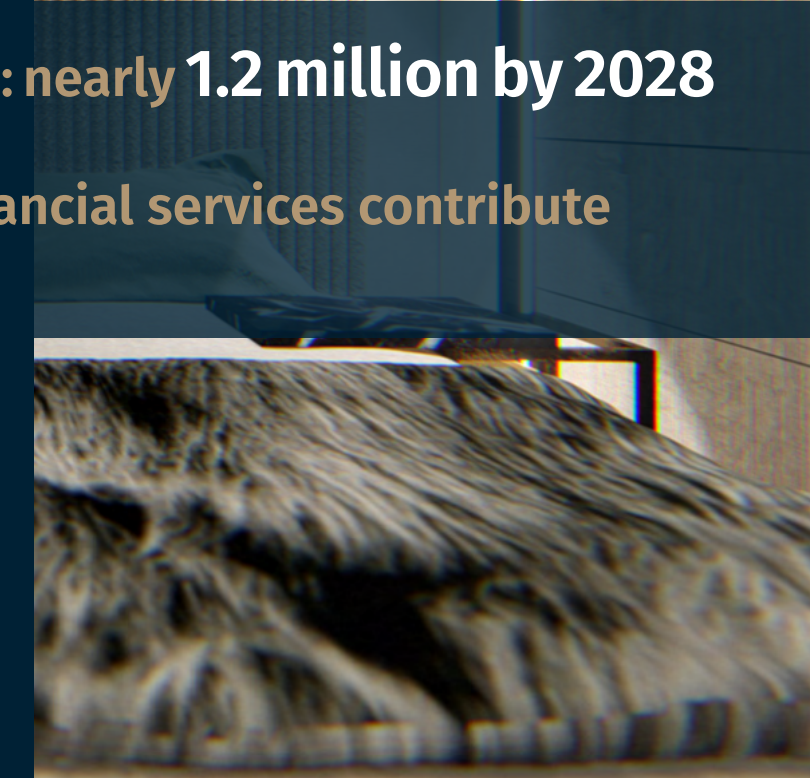
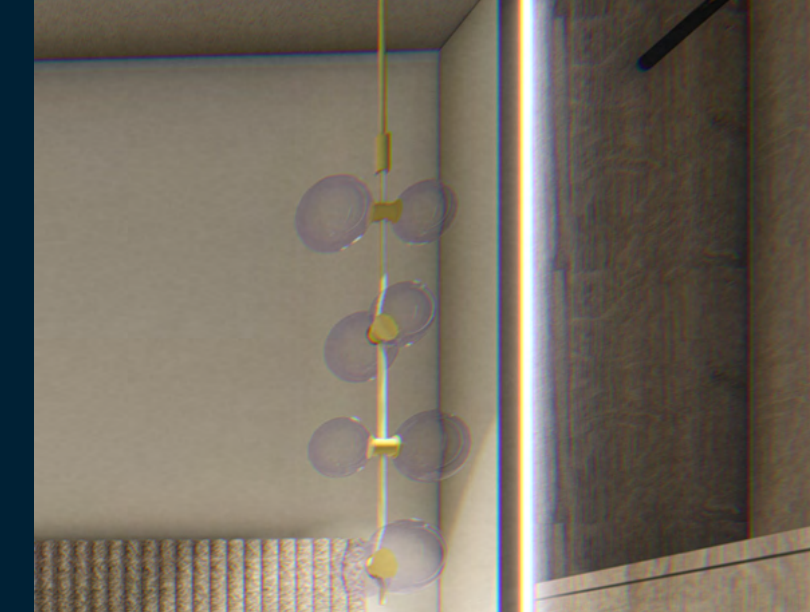
Business and financial services are also very important in the region. Companies and organisations including HMRC, Deloitte, Lloyds Bank, KPMG and PwC all have a significant presence here, as do a host of other financial institutions, legal practices, marketing agencies and more.

Invest West Midlands writes that the sector generates "£27.7 billion GVA annually (and) represents the region's most significant sector, responsible for almost a third of its total GVA, with a value that is forecasted to double to £50bn over the next 10 years."

Project growth in population: nearly 1.2 million by 2028

Regionally, business and financial services contribute nearly £28bn GVA annually

The region accounts for 40% of UK automotive manufacturing



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Creative, Tech and Digital

The creative and digital sectors are big business in the region. Invest West Midlands notes that “the tech, digital and creative services are deeply rooted in the West Midlands’ economy and today a golden thread of gaming (including AR & VR) and digital technologies has positioned the region as a leader in industries of the future.”

The West Midlands Growth Company writes that “the region is home to a notable tech cluster, with over 65,000 people working in 12,500 tech and digital businesses – the largest regional cluster in the UK.” It also points out that “with over 74,000 highly qualified employees in over 13,900 businesses, the West Midlands Combined Authority is now home to the largest regional FinTech cluster in the UK.”

Similarly, the local enterprise partnership observes that the creative industries alone “are worth £4bn+ in GVA across the West Midlands Combined Authority area.” Over the next 10 years, the Combined Authority predicts that the value of “tech and digital in the WMCA area will rise by £1.3 billion (20%) from £5.7 billion to £7 billion, with the potential to rise to £7.9 billion.”

Creative sector GVA value: £4bn+

Tech & Digital GVA value: £5.7bn

Rail Sector, projected GVA value: £10bn+

Railways and Transportation

One of the largest public transport projects in all of Europe is the High Speed Two project (HS2), the first phase of which will connect Birmingham to London. The procurement for this massive scheme is co-ordinated from headquarters in Birmingham city centre.

The HS2 project is already supporting over a thousand employees in the West Midlands, but its effects will be much wider-reaching. For example, plans for the new, £1 billion Curzon Street Railway Station are now in progress and work here is scheduled to continue into 2026. Once operational, it is expected to reduce journey times to London to just 49 minutes, and it will be capable of handling 26,000 passengers every hour. All told, the associated supply chain contracts within the region will have an estimated value of more than £10 billion.



Hosting the Games could give the region an immediate **£500m** boost

The 2022 Commonwealth Games

In readiness for hosting the 2022 Commonwealth Games, Birmingham and its surrounding towns have begun a raft of new construction projects that will leave a lasting legacy in terms of jobs and local amenities. These include an athlete’s village capable of housing 6,800 people, and numerous new sporting venues.

Birmingham’s Organising Committee notes that the Games in 2014 gave rise to “more than £650 million worth of tier one contracts” and that “for every £1 invested in the Games, a three-fold return is predicted.” Hosting the Games is estimated to give the city an immediate economic boost of £500 million, but there will inevitably be longer term impacts, especially with respect to tourism. Given that the region already welcomes over 41 million visitors annually, producing more than £7 billion of revenues, this can only spell good news for those with local properties to let.

Key Attractions for Investors: a Summary

- **An excellent strategic position in the heart of England**
- **The fastest economic growth outside London**
- **Part of a £105bn regional economy**
- **Rapid population growth**
- **Massive potential for employment growth**
- **Rising living standards**
- **Massive inward investment**
- **Poised to benefit from hosting the 2022 Commonwealth Games**
- **Already benefiting from new HS2 infrastructure**
- **£billions of new developments in progress**

Brierley Hill & Dudley



Area in focus

Dudley is the historical capital of the Black Country, a region set in the heart of the West Midlands. It's close to the M5 and M6 motorways, just eight miles from Birmingham city centre and just a short drive away from Birmingham International Airport.

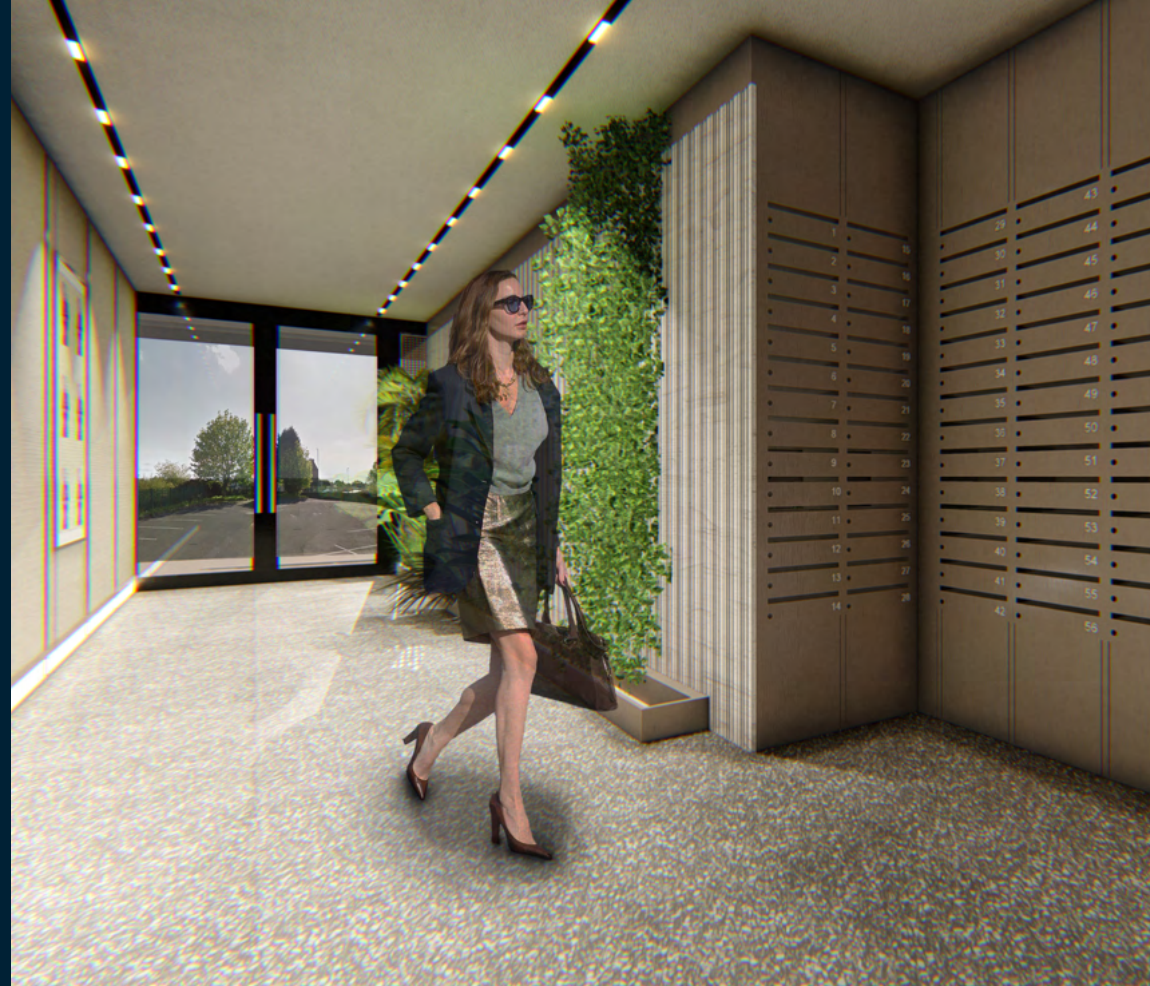
In January 2008, Brierley Hill was designated as the new strategic centre for the Borough of Dudley. This provided a launchpad for the construction of new shops, leisure facilities, offices and housing, which have since linked together Merry Hill, the Waterfront and Brierley Hill High Street.

Now, more than a decade later, another transformation project is taking place. Work on the £450m West Midlands Metro extension to Brierley Hill has begun, paving the way for nearly 95,000 square metres (a million square feet) of new commercial space and 34,000 permanent jobs.

The new tram extension will create a direct link between central Birmingham and the DY5 business and innovation enterprise zone at Brierley Hill's Waterfront, and it will improve connectivity with the £20m transport interchange in Dudley town centre.

With each step, Brierley Hill is becoming increasingly attractive to both residents and investors.

The £107.5 bn West Midlands economy has grown by 16.5% in the last six years



DY5 Enterprise is part of a wider £6 billion Black Country development covering 1,500 hectares.

DY5 covers an area of 40 hectares and is expected create 7,000 new jobs over 25 years.

DY5 Dudley

£600m injection into the region's economy. 100,000m² of new office space. 36,000m² of new technology space. Supporting the creation of over 300 new businesses.

DY5 is an enterprise zone centring upon Brierley Hill. Dudley Metropolitan Borough Council notes that it marks the town out as the location of choice for innovative business seeking low-cost, high quality office space with excellent connections to regional infrastructure. It writes that DY5 "aims to be the high-tech office hub of the Black Country, connecting advanced manufacturing to industrial sites via a new sustainable Metro link."

Regional strengths in manufacturing and technology should certainly help to nurture new start-ups and organic business growth in the area. The zone will help to create new commercial opportunities at the overlap between professional skills, digital technologies and advanced manufacturing.

The enterprise zone will reinvigorate the existing Waterfront office complex, offering businesses rate enhancements for vacant offices, as well as delivering a significant expansion of the available floor space. The industrial provision will work alongside new space and facilities for technology and service sector businesses.

In all, the zone encompasses:

- Portersfield retail and leisure schemes
- Dudley Transport Interchange
- Housing and employment sites in the town centre
- Dudley Gateway infrastructure package

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Location and travel times*

- Merry Hill Shopping Centre – 0.6 miles – 12 mins walk
- Canalside – 0.5 miles – 9 mins walk
- Brierley Hill town centre – 0.4 miles – 9 mins walk
- Russells Hall Hospital – 1.1 miles – 21 mins walk
- Birmingham – 11 miles – 24 mins train
- Dudley – 2.6 miles – 10 mins drive
- Wolverhampton – 9.7 miles – 30 mins drive
- West Bromwich – 7.1 miles – 20 mins drive
- Birmingham International – 29 miles – 45 mins drive
- London – 128 miles – 2 hrs 10 mins drive

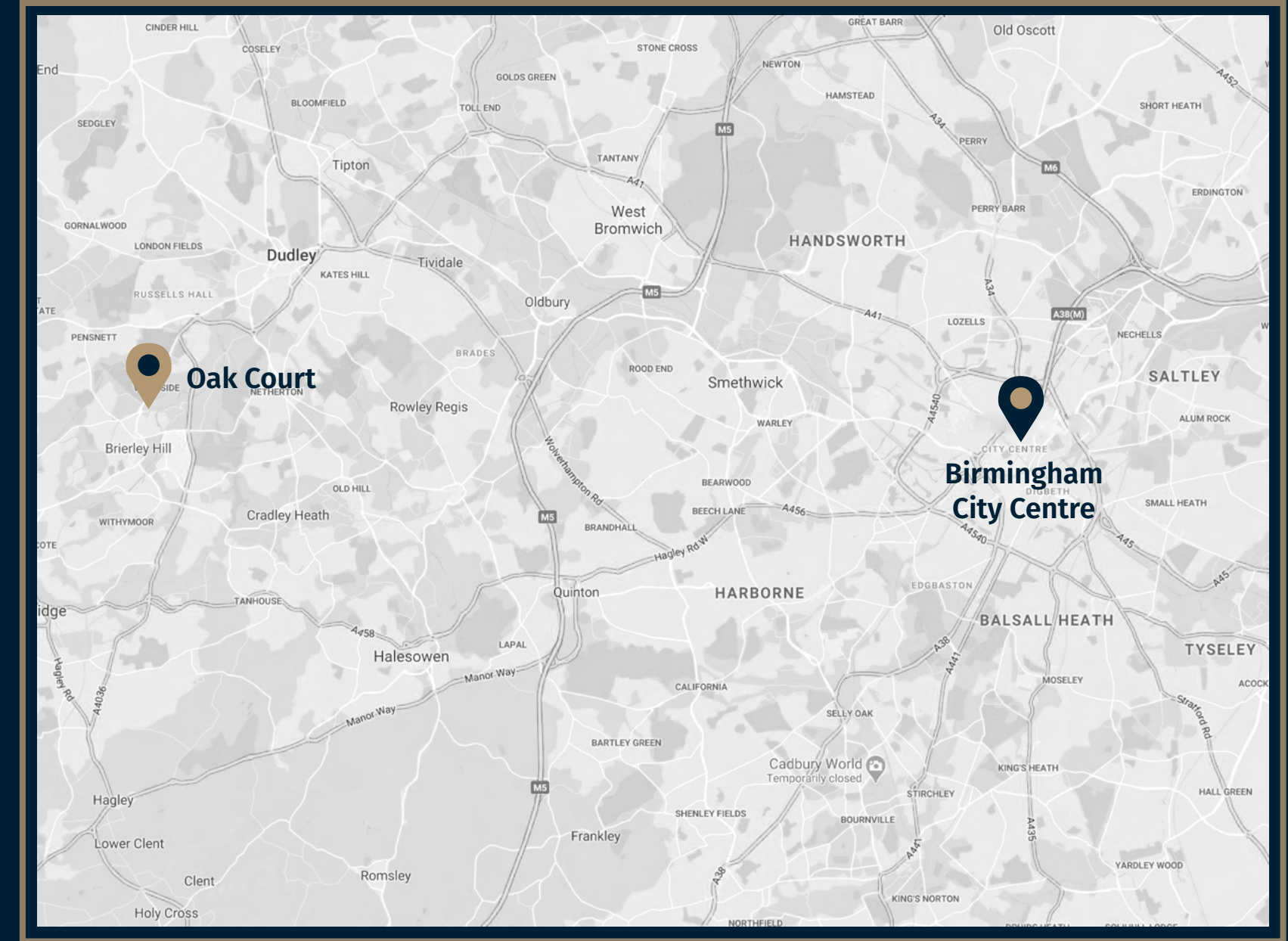
<https://www.dudleybusinessfirst.org.uk/invest-dudley/>

<https://westmidlandsmetro.com/about/expansion-programme/>

*Note: new transport infrastructure will greatly reduce many journey times.



£600m injection into the region's economy. 100,000m² of new office space. 36,000m² of new technology space. Supporting the creation of over 300 new businesses.



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Brierley Hill

Specification



LUXURY BATHROOM

Fully Tiled Bathroom

Wc, Basin, Shower

Towel Rail Radiator

Mirror

Bathroom Ironmongery

GENERAL

Karndean Flooring In The Kitchen Area

Carpet To Living Room, Hallway And Bedroom

Electric Or Gas Heating And Hot Water

Led Lighting

Smoke Alarm

Blinds To Windows

TV Ariel

Wireless Internet Access And Electrical Sockets

FULLY FITTED MODERN KITCHEN

High Gloss Units

Quality Worktops

Stainless Steel Basin

Integrated White Goods

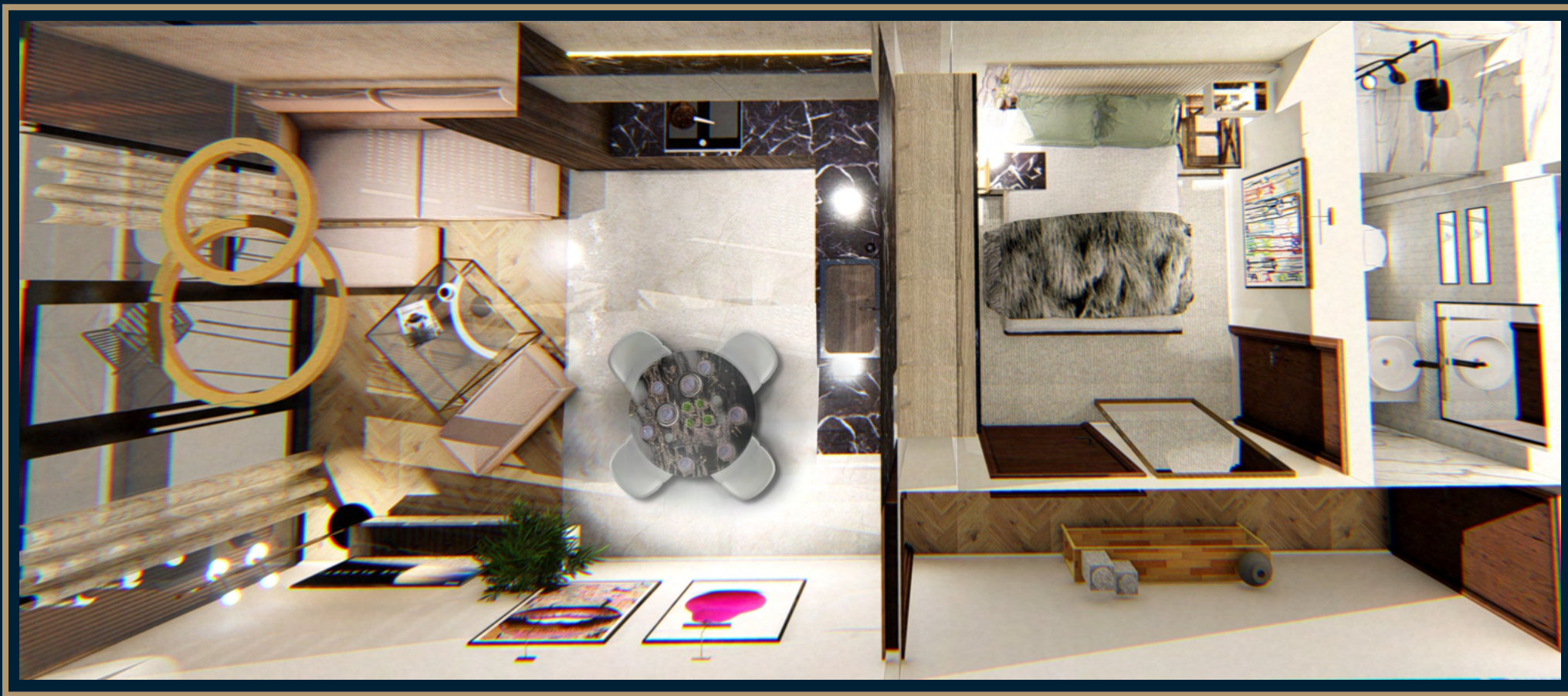
Inviting & inspiring. Whatever your personal style, the interiors at Oak Court provide the perfect solution



Apartment Layout



Each unit provides residents with the ideal living environment



7% increase in house prices in the last 12 months, Dudley has plenty going for it.

Investment

Overview

PRICES FROM
£81,000

GROSS YIELDS OF UP TO **8.5%**

NET YIELDS OF UP TO **7.38%**



Worked Example

1-BED APARTMENT

Price	£81,000
Deposit Needed	£16,000
Service Charge & Ground Rent	£900 & £100 per annum
Rental Income	£575 per month
Gross Yield	8.52%
Net Yield	7.28%

*Finance is subject to status and lender's criteria



Oak Court
Brierley Hill

The Development Team

The company driving the transformation of Oak Court is Empire – a market leader in property development and construction. It creates innovative living spaces through a combination of property conversions and new-build projects.

One of its principal specialisms entails developing modern, stylish residential apartments from vacant commercial buildings. Oak Court is an excellent example. The company has previously carried out similar projects in locations such as Wolverhampton, Bolton, Doncaster and Newcastle, many of them selling out months ahead of completion.

It also builds from the ground up, using cutting edge design and construction techniques to create tasteful new living spaces. In all cases, it builds to the highest modern standards, creating attractive properties with a powerful appeal to discerning tenants and buyers.

Empire's overarching aim is to improve the quality and provision of UK housing stock and, in so doing, supporting the regeneration of towns and cities across the country. Some of its developments are retained and let to private tenants; others are sold in an effort to support home ownership. This mix is intended to support the housing market as a whole.

Between 2012 and 2018, Empire completed 881 apartments and commercial units across 24 sites. Today, it has a pipeline of 1,307 apartments and commercial units currently in planning, spread across a further 24 sites. In all, the company has a portfolio 3,562 units and, on all developments, it has maintained a zero failure-rate.

Please Note: All imagery used are CGI representations for illustrative purposes only.



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