

Chester Investment Prospectus



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Introduction



The City of Chester is an internationally renowned historic city with a rich Roman and Medieval heritage, which supports a flourishing visitor economy. But it is more than just a tourist destination. It is the largest urban settlement in West Cheshire, with almost 80,000 residents. Chester is recognised as one of the leading investment destinations in the North West.

Chester is home to around 56,000 jobs with a net inflow of workers. It boasts a significant service sector, notably in finance, professional services and administration which accounts for almost up 17% of the city's workforce. Most importantly Chester has access to a significant pool of highly skilled workers as 23% of residents over 16 have a degree or higher degree qualifications.

The growth and regeneration agenda for the City is driven by the Chester Growth Partnership on the basis of the One City Plan which was published in 2012. This plan is a very ambitious blueprint for regeneration and seeks to create the framework for a reinvigorated city centre.

Since 2013, over £250 million of public and private sector funds have been invested in the city of Chester. Over 1,000 new jobs have been created or are forecast to be delivered



I am incredibly proud to be the elected representative for the ward which includes the historic core of Chester. It's a beautiful place which evolved because of its position on the banks of the River Dee and on the main routes to North Wales and beyond to Ireland. Established in

Roman times as a strategic garrison, the city evolved through Medieval and Tudor times as key trading destination. Chester is a place rich in heritage and culture and there's no doubt we have a well-deserved reputation as an important destination for 21st century tourists as we have been throughout the millennia. But Chester's vibrancy is driven by more than just the visitor economy.

Businesses such as MBNA, Bank of America and M&S Bank take advantage of the experienced workforce in our area. UK Trade and Investment recently included Chester in the North West Financial Centre of Excellence alongside Liverpool and Manchester, such is our contribution to this sector of the economy.

as a result of implementing projects envisaged by the One City Plan. The new Waitrose store at Boughton forms part of the redevelopment around the railway station. A canal bridge now provides access from Tarvin Road to the station via redeveloped public realm. This in turn opens onto the new Business Quarter, with the recently completed 70,000 sq ft One City Place at its heart. Nearer the city centre, The Fountains, a health/mixed-use development has also been completed adjacent to the site of the new bus interchange and near to the Storyhouse cultural centre. Both of these projects are due for completion next year.

The next phase of major projects includes the Northgate redevelopment, a £300 million mixed use investment which could create around 1,000 jobs, and Phase 2 of the Central Business Quarter valued at £50 million.

At Chester Growth Partnership we regard ourselves as an agency of change within the city. We have produced this document to showcase some of the exciting investment and development opportunities currently available in Chester.

Guy Butler
Chairman, Chester Growth Partnership

The University of Chester is rolling out a programme of degree-level apprenticeships and has acquired Thornton Science Park for its new Science and Engineering Faculty, so we have a pipeline of skilled young people to support our businesses' aspirations. As well as developing companies that are already here, we need to entice new investors into Chester to ensure a buoyant future for the City.

Chester Growth Partnership provides the bridge between private sector interests and public sector activity, providing you with the economic information you need to make an investment and the environment for it to flourish. Whether you are looking for a new headquarters or a profitable acquisition, Chester really is the place to invest.

Councillor Samantha Dixon
Leader, Cheshire West and Chester Council

Enabling Growth

The Chester Growth Partnership understands the needs of businesses looking to invest and relocate. We shape bespoke packages of support that add real value to any business, supporting you from the initial vision through to practical delivery. Our team consists of experts in business support, skills, recruitment, regeneration and funding.

Businesses including Bank of America, M&S Bank, Virgin Money and Airbus choose to locate here because of our highly skilled workforce, excellent connectivity and quality of life. Chester is part of UK Trade & Investment's North West Financial Centre of Excellence and we have an enviable reputation in professional services. West Cheshire College deliver a traditional apprenticeship programme with the University of Chester rolling out a programme of degree level apprenticeships. Both the University and the College of Law have world class educational facilities for business, science and technology, and have opportunities for business to co-locate.

Our team of experts can support you by providing:

- Single point of contact for planning, regulation and economic development
- Tailored package of support from initial enquiry through to final investment decision
- The latest information about site and office availability
- Support with industry and market research to help you understand why Chester is the right location for your business
- Site visits and familiarisation with the locality
- Advice on availability of grants and incentives in Chester and the wider borough
- Recruitment support including skills identification, interviewing and training
- Connections into established business networks and professional organisations

13,800

permissions issued for new housing in Cheshire West within the last year



Chester Zoo attracted
1,694,115 visitors in 2015



37%
of local residents
are educated to NVQ
Level 4 or above.



In 2015 the University of Chester contributed an estimated
£238 million GVA
to the region



2 hour

train journey to London; hourly service



2 International Airports

are within a 35 minute drive



45%
of the working population are employed as directors, managers and in technical and professional roles



Chester Business Park employs nearly
6,000 people



Ball Packaging
Bank of America
Bristol Myers Squibb
GBG

M&S Bank
MBNA
Next Gear
Tetra Pak

Commercial Property



Location

Chester Business Park

Agent

Legat Owen

Total site area

7.6 acres/3.1 hectares

Suitable uses

Employment

Planning status

Local Plan Allocation

Potential investment

£20 million

Timescale

Potential to commence 2017

Parkside One

This proposal seeks to amalgamate three existing sites with planning permission into a single larger development site. It is intended to provide a major opportunity for a scheme of approximately 100,000 sq ft Grade A offices subject to detailed planning permission. It represents the last undeveloped parcel of land on the Chester Business Park.

Parkside One has a substantial frontage on to the main dual carriage way Herons Way and overlooks the ornamental lakes with landscaped woodland to the rear. Immediate neighbours to the site include M&S Bank, Bristol-Myers Squibb, Bank of America and Regus.

Chester Business Park is situated approximately 2 miles from Chester city centre and adjoins the A55 Expressway which links with the M53 and M56 giving rapid access to Liverpool, Manchester and beyond.. The park now comprises approximately 1.4m sq ft of offices within a 150 acre fully landscaped environment. It is home to a host of internationally renowned companies including MBNA, Tetrapak and GBG amongst others.

Commercial Property



Phase 2, City Place, Chester

This development represents the second phase of the new City Place scheme set within the 3.5 acre Central Business Quarter. Comprising a four storey building totalling approximately 44,000 sq ft of Grade A, BREEAM 'Excellent' floor space, Phase 2 follows the highly successful One City Place (70,000 sq ft), 50% of which is now under offer. By 2028, the scheme will provide in excess of 500,000 sq ft of Grade A office accommodation, associated retail and leisure facilities, as well as 200 residential units and new public realm.

City Place is located immediately adjacent to Chester Railway Station, which connects the site to the majority of the UK's major cities, including a direct two-hour train link to London Euston.

Location

City centre

Developer

Muse Developments Limited

Total site area

10 acres/4.1 hectares

Suitable uses

Grade A Office

Planning status

Outline Consent

Potential investment

£14,000,000

Timescale

Potential to commence development in 2017

Commercial Property



Location

Less than one mile from city centre

Developer

Cheshire West and Chester Council

Total site area

90,000 sq ft/8361 sq m

Suitable uses

Commercial/Industrial

Planning status

Granted B1, B2 and B8

Potential investment

c. £8.5 million

Timescale

Construction due to start early 2017

Bumpers Lane

Cheshire West and Chester Council via its Property Reinvestment Programme (PRP) proposes to undertake the demolition and redevelopment of the existing redundant and dilapidated buildings at the former depot in Bumpers Lane.

Planning consent has been granted for a redevelopment of c. 90,000 sq ft of B1, B2 and B8 space. This will be a phased development with a mix of unit sizes from 2,000 sq ft up to 25,000 sq ft depending on market demand.

As part of the redevelopment the Council has submitted an application for European Regional Development Funding to part fund the development of 20,000 sq ft of small, flexible, BREEAM Excellent units available to let by SMEs (shown as units B on the above plan).

A decision regarding the ERDF funding is due in June/July 2016. The demolition of the premises is due to start in Autumn 2016 and the first phase of redevelopment will start in early 2017.

Commercial Property to let



Knights Court

Knights Court is a substantial detached office building dating from the 1990s which until recently was occupied by Lloyds Banking Group. The property is arranged over ground, first and second floors with excellent natural light and has large open plan 'L' shaped floor plates of approximately 6,600 sq ft each.

The property is available to let either as a whole or on a floor by floor basis. The building has recently undergone a comprehensive refurbishment and 14 spaces in a private car park are provided. Contract car parking is also available within the immediate vicinity.

Location

City Centre

Agent

Legat Owen

Total site area

20,080 sq ft/1866 sq m

Suitable uses

Office HQ

Planning status

NA

Potential investment

NA

Timescale

Available immediately

Commercial Property to let



Location

City Centre

Agent

B A Commercial

Total site area

9,728 sq ft/904 sq m

Suitable uses

Office/Commerical/Leisure

Planning status

NA

Potential investment

NA

Timescale

Available immediately

Vicars Lane

The property comprises the former St John's School and is an attractive Grade II Listed building, re-built in 1882, and is of traditional construction.

The building will be extensively renovated and modernised to create contemporary accommodation of the highest standard to be suitable for a range of modern office occupiers. It is envisaged that the property will suit a company seeking a high profile regional headquarters in the city centre.

The building enjoys an extremely prominent aspect in this section of the city, and incorporates attractive hard surfaced and landscaped grounds which will also incorporate a good car parking ratio for approximately 12 vehicles with circulation areas.

Northgate Redevelopment



Northgate Redevelopment

The numerous attractions that Chester offers to investors will undoubtedly be enhanced by Chester Northgate – Cheshire West & Chester Council's £300 million plan to expand and invigorate the city centre's overall shopping and leisure offer. The Council has already taken major steps to facilitate this scheme by relocating the bus station and developing the cultural centre, 'Storyhouse'. The opening of Chester Northgate's first phase will be in 2019, with the second following in 2020/21.



The scheme will see the redevelopment of a significant proportion of Chester's city centre, and to deliver it the Council has appointed an experienced development team led by Rivington Land. A planning application for a genuinely mixed-use scheme has already been submitted and, at the time of writing, a major department store and a national cinema chain are both close to signing on the dotted line – as is Crowne Plaza for a prestigious new hotel.



Anticipated to create more than 1,000 new jobs, the open, single-level scheme has been designed with three main east-west shopping streets and two north-south streets to integrate seamlessly with the existing city centre. The creation of this strong shopping offer – anchored by the new department store – will extend and complete a city centre ‘figure of 8’ shopping circuit.

This will enhance shopper flows around the city and the increased attraction will bring in more shoppers from the wealthy surrounding catchment – with their expenditure expected to increase comparison goods spending by 33%.

Chester Northgate is set to generate a ‘step change’ for the city and propel Chester back into being one of the nation’s Top 50 shopping destinations.

The first phase of development will create a new ‘Market Square’ that will form the main leisure focus of the scheme. Both the new 6-screen cinema and covered market will face onto the square with cafés and restaurants alongside them.

The square will have pedestrian links with the new cultural centre, Storyhouse, on Hunter Street and the shopping within both the scheme and the city centre. It will also link with Northgate Street through Hunter’s Walk, an early phase of development that will see the former library building converted into an arcade of cafés and restaurants.

City centre living is now very attractive to those who wish to make the most of the cultural offer. Chester Northgate incorporates town houses and apartments above the shops, cafés and restaurants, and having an increased number of residents living in the city centre will add to the overall ambience and vitality.

As a key part of the development, Crowne Plaza will move into a new 168-bedroom, 4-star hotel on Princess Street. Located yards from the new cinema, the cultural centre, numerous cafés and restaurants, as well as the shopping, the hotel will become an important landmark in the city centre. With extensive conference facilities and an exclusive rooftop restaurant overlooking the Welsh hills, it will undoubtedly draw the business traveller as well as tourists to the city centre.



Location

City Centre

Development Manager

Rivington Land

Total site area

14.3 acres/5.8 hectares

Planning status

Application submitted

Timescale

Anticipated completion
in 2021

Leisure/Hotel Opportunity



Abbey Square

These beautiful Listed townhouses are available as a development opportunity aimed at the leisure and hospitality sector. Abbey Square sits at the heart of the historic city centre. Opposite the new cultural centre, Storyhouse, and the Northgate redevelopment, the site is immediately adjacent to Chester Cathedral. The Cathedral attracts around 300,000 visitors each year, offering a range of activities, outstanding music, an award-winning tower tour, a falconry centre and substantial gardens.

The Cathedral is also a landlord with more than 60 residential, commercial, retail and catering properties across the site. Excess income from the estate goes directly to the upkeep of the Cathedral and its management team are open to serious approaches regarding development opportunities that would benefit the Cathedral's long term future.

Location

City Centre

Developer

Chester Cathedral

Total site area

Negotiable

Suitable uses

Commercial/Leisure

Planning status

Currently B1

Potential investment

TBC

Timescale

TBC

Residential Opportunity



Location

City Place Chester

Developer

Muse Developments Limited

Total site area

3 acres/1.2 hectares

Suitable uses

Residential

Planning status

Outline planning consent

Potential investment

up to £40,000,000

Timescale

development could commence in 2017

City Place, Chester

As part of the wider City Place scheme, planning consent has been granted for up to 200 residential units located on the southern bank of the Shropshire Union Canal. The development complements the office, retail and leisure aspects of City Place, which will bring £96m to the city's economy.

The site is well connected, situated directly opposite the new Waitrose store and with a number of restaurants and bars in close proximity. Chester Railway Station is on the doorstep of the scheme and the shops, amenities and attractions of the city centre are just a short walk away.

Development could commence in 2017 for the scheme, which will be aimed at the open market and/or Private Rented Sector.

Residential Opportunity



Wrexham Road

The Cheshire West and Chester Local Plan allocated this greenbelt site to provide much needed family housing. The development will accommodate around 1,300 units together with essential community infrastructure including the provision of a new primary school. Affordable housing will make up 30% of the provision.

The 155 acre site is within walking distance of Chester Business Park, home to some of the city's largest employers including Bank of America, MBNA and M&S Bank. The housing development is also adjacent to Park and Ride buses into the city centre and has access to public open space.

The majority of the site is being delivered by Redrow and Taylor Wimpey.

Location

Less than two miles from city centre

Developer

Redrow

Total site area

155 acres/62.5 hectares

Suitable uses

Residential

Planning status

Local Plan allocation

Potential investment

TBC

Timescale

TBC

Residential/Leisure Opportunity



Location

One mile from city centre

Agent

Automotive Property Consultancy

Total site area

1.75 acres/0.71 hectares

Suitable uses

Residential, Care Home, and Leisure

Planning status

Sui Generis. Unallocated in Local Plan

Potential investment

None quoted

Timescale

Potential to commence development in 2017

Mercedes Car Dealership, Chester

Existing Mercedes car dealership comprising 17,821 sq ft (1,656 sq m) on 1.75 acres (0.71 hectares) available on a freehold basis due to relocation. The property is in a prominent location fronting a busy roundabout junction with the A480 and the A540, 1 mile north of the city centre.

The surrounding area is mainly residential but also includes the Countess of Chester Hospital, a number of pub/restaurants, a petrol filling station and a large Morrison's supermarket. The property is well connected to major roads being just half a mile from A5116 Liverpool Road and 5 miles from junction 12 of the M53 motorway.

Commercial/Residential Property



Hillcrest

Hillscrest is situated 3 miles to the north of Chester City Centre. The site enjoys a frontage to both Moston Road (A5116) and Liverpool Road (A41). Chester Zoo, the Countess of Chester Health Park and Upton by Chester Golf Club are all nearby and the site adjoins mature residential dwellings and open farm land.

The site currently comprises a detached residential dwelling with a series of outbuildings which have had a range of uses throughout their existence. The agricultural element of the sites history ceased in 1982 with a number of the buildings since being utilised for commercial business.

Many of these buildings have now become derelict and are in a state of disrepair, enhancing the sites redevelopment prospects. Interested parties are requested to submit formal offers in accordance with an agreed timetable.

Location

3 miles from city centre

Agent

Legat Owen

Total site area

4.6 acres/1.86 hectares

Suitable uses

Commercial/Residential

Planning status

TBC

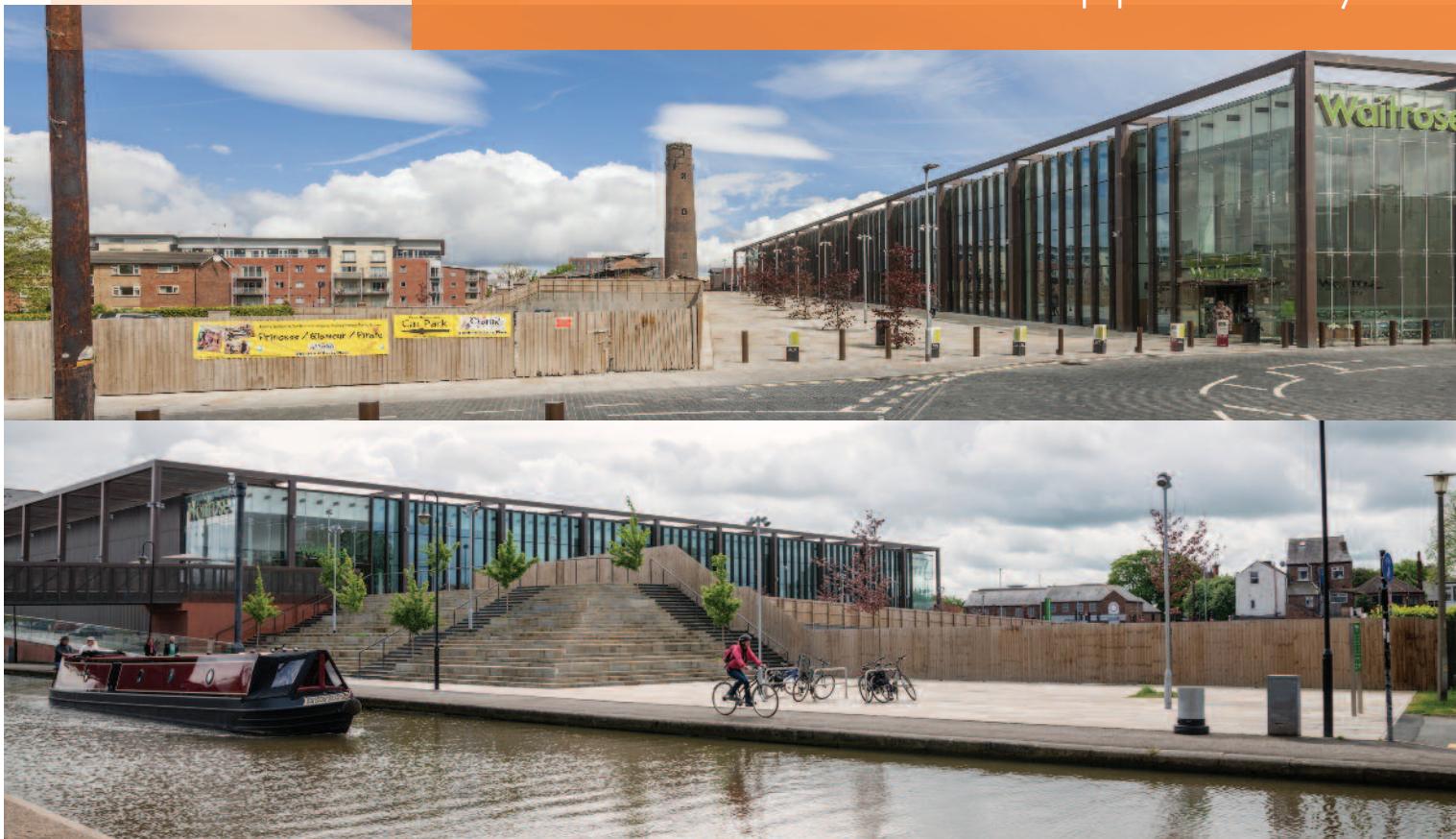
Potential investment

TBC

Timescale

TBC

Commercial/Leisure Opportunity



Location

City centre

Owner

Waitrose

Total site area

20,870 sq ft/1939 sq m

Suitable uses

Commercial/Hotel/Residential

Planning status

Outline granted for office and hotel

Potential investment

TBC

Timescale

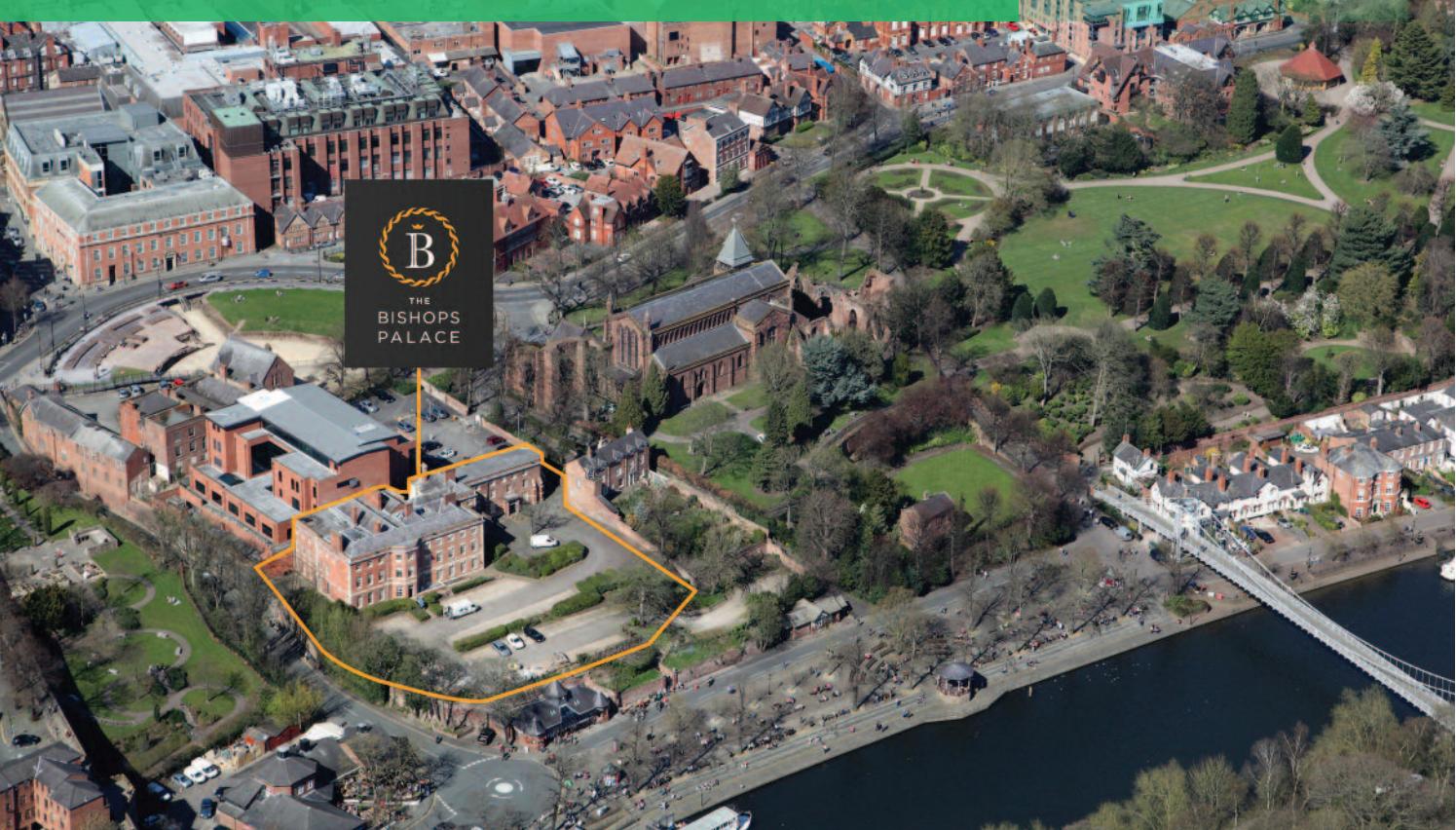
TBC

Waitrose Site

Prominent site fronting Boughton (A51) approximately 0.3 mile from Chester city centre. Located adjacent to the new 48,000 sq ft Waitrose store which has 196 car parking spaces. The site is on the edge of the CBQ redevelopment area, within a 3 minute walk of Chester station.

Outline planning consent for 20,870 sq ft offices and a 120 bed hotel together with bar and restaurant and associated parking. Other uses will be considered subject to planning. Long lease hold interest for sale.

Commercial/Hotel opportunity



Bishops Palace

Originally built in 1751 for the Bishop of Chester, this magnificent listed building combines high quality accommodation with an exceptional city centre location overlooking the River Dee and The Groves. The Bishops Palace is a three-storey period property with many original features. It is currently undergoing a complete refurbishment to provide boutique contemporary finishes.

The Bishops Palace and its Chapel Wing are available to let separately or as a single letting. Suites are available from as little as 500 sq ft for maximum flexibility.

Whether developed as an office HQ or a hotel, car parking provision is plentiful with over 80 spaces available within the security controlled, landscaped grounds.

Location

Chester city centre

Agent

Bolton Birch

Total site area

0.95 acres/0.37 hectares

Suitable uses

Hotel/Office

Planning status

NA

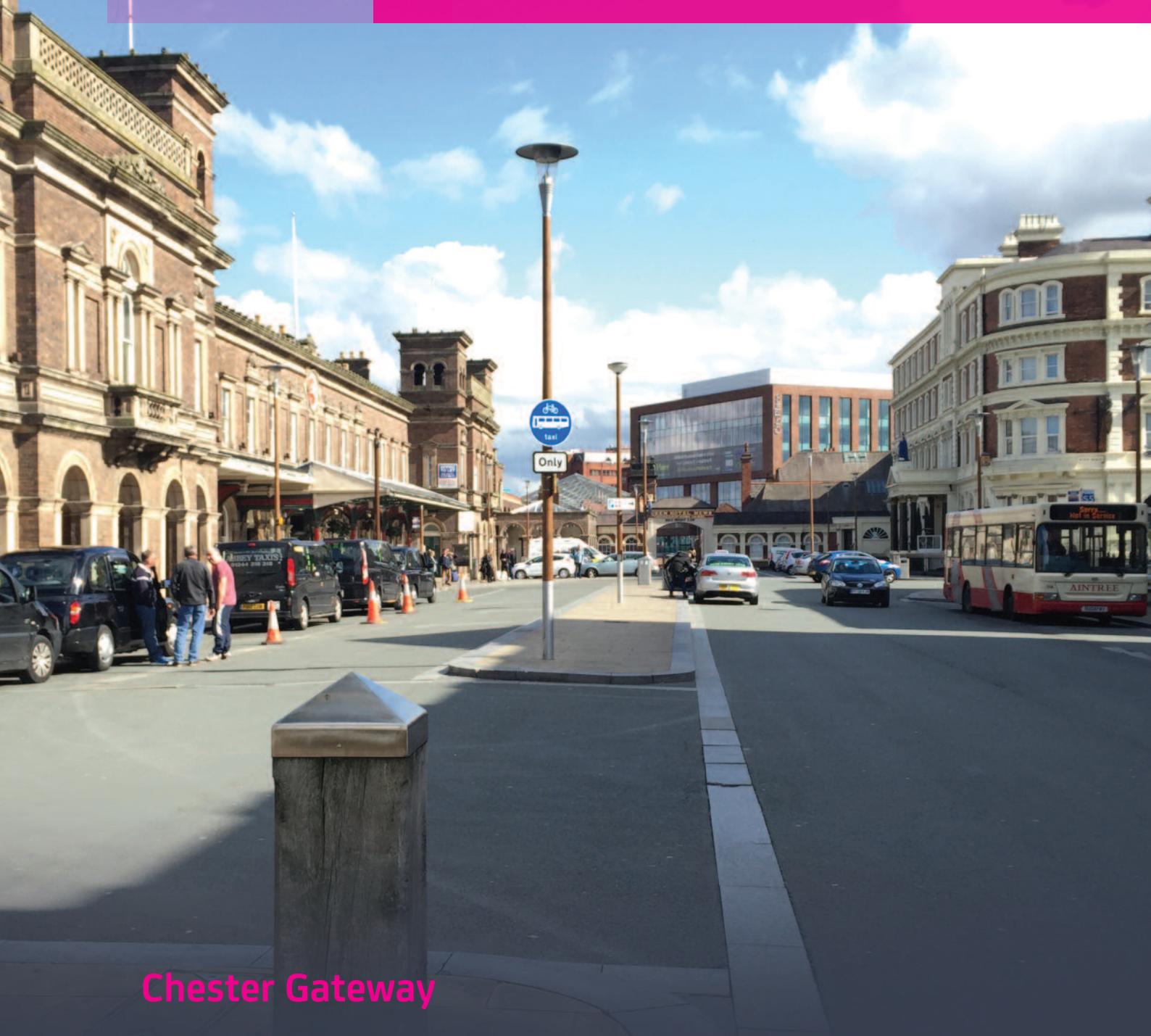
Potential investment

NA

Timescale

Available immediately

Future opportunities in Chester...



Chester Gateway

Future opportunities in the city will be available near Chester station as an emerging project 'Chester City Gateway' comes to fruition. To the North East of Chester city centre the gateway zone comprises key routes from the motorway network (M53 and M56), the railway station and the new bus interchange. These converge creating an intermodal transport zone of car, bus, rail and even boat, via the Shropshire Union Canal. The One City Plan outlines this area for development as a next generation project West of the station, near the new Central Business Quarter.

Transformation of Chester City Gateway will continue to build on the success of City Place to enhance transport links and create a seamless transition into the heart of Chester.

Future Opportunities

Commonhall Street Quarter

The Commonhall Street Quarter of Chester is centrally located within the City walls and offers a unique environment adjacent to the historic core, in close proximity to a number of key regeneration projects in the city, notably the Northgate redevelopment.

The area enjoys direct pedestrian linkages to the primary retail frontages of Watergate Street and Bridge Street and onto the upper levels of the city's historic Rows. Bridge Street possesses a 'continental charm' with a developing evening economy, café culture and specialist shops.

The area has benefitted from significant recent residential development but offers considerable scope for future investment and regeneration. Commonhall Street represents an opportunity to develop the thriving living and working quarter within the heart of the city.

