

News

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First office development completes at New Bailey

One New Bailey, the first office development as part of English Cities Fund's (ECf's) landmark New Bailey scheme, has reached practical completion.

The 125,000 sq ft building, located on the banks of the River Irwell, adjacent to Spinningfields, has brought eight storeys of much sought after Grade A, BREEAM 'Excellent' office space to the city.

Now that the construction work, which was carried out by Bowmer and Kirkland, is complete, One New Bailey's tenants are now beginning their internal fit out programmes.

Leading international law firm Freshfields Bruckhaus Deringer has taken 80,000 sq ft from the third floor upwards and luxury bar and restaurant, Menagerie has let 6,000 sq ft on the ground floor. The new dining concept, which will serve modern American cuisine is expected to open in the summer of 2016 with Freshfields moving in during 2017.

Phil Mayall, development director for ECf, said: "New Bailey is fast becoming a central location for business and leisure, bridging the gap between two great cities, and One New Bailey is just the beginning.

"The development has unrivalled transport links and many great amenities right on its doorstep. Ultimately, we are creating a vibrant place for a new generation of professionals to live, work and play. The tenants that we already have at One New Bailey demonstrate our commitment to bringing investment and something completely new to Salford."

In addition to the business and leisure developments at New Bailey, work has also started on 225 new PRS residential units as part of the wider scheme. The new homes, which will be split between two blocks, have been forward funded by L&G and as such, are the first build to rent developments of their kind to achieve institutional investment in Manchester.

"The transformation of this area of Salford is continuing to gather pace and it's great to see improvements to the local infrastructure also helping to drive the change," added Phil. "The progression of the works on the Ordsall Chord and renovations to Salford Central train station will greatly benefit New Bailey, as well as the wider region and I have no doubt that it will have a big impact on bringing more businesses, people and investment to the area."

Salford City Mayor Paul Dennett said: "New Bailey is a prime location for both businesses and residents at the heart of the regional centre.

"It's a stunning transformation of former underused land into Salford's new business district. It has the potential to create thousands of jobs in a wide range of fields as well as new city centre housing both of which are very welcome in our fast growing city."

The nearby Premier Inn and New Bailey NCP car park, which opened in 2014 and 2015 respectively, are also a part of the New Bailey development. Now that One New Bailey is complete, work will now begin on the next phase of development at the scheme.

JLL and Cushman & Wakefield are the joint agents on the New Bailey scheme. RHWL is the architect and Buro Four was the project manager.

ECf is a joint venture between Muse Developments, Legal and General and the Homes and Communities Agency (HCA).