

News

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Latest New Bailey office scheme completes

Following a flurry of recent activity at New Bailey, the unique office development, Two New Bailey Square has reached completion.

Throughout its construction, demand at Two New Bailey Square has been extremely high, with 121,000 sq ft of the 188,500 sq ft of Grade A, BREEAM 'Excellent' office space being pre-let 12 months prior to its completion.

Law firm BLM is all set to move into the new development in early 2021, having confirmed that it would take 71,000 sq ft of office space in November 2019. Earlier in the same year, fellow law firm Eversheds Sutherland also confirmed a 50,000 sq ft pre-let at the state-of-the-art building.

Phil Mayall, regional director at The English Cities Fund, said: "After what has been an exciting year at New Bailey, filled with significant deals and milestones, including the largest office acquisition in the region for 2020 at Four New Bailey with telecommunications giant, BT taking the entire 175,000 sq ft building, we're happy to be able to add the completion of this truly architecturally stunning building to the list.

"The fact that we've already attracted tenants of such a high-calibre, well in advance of the building being complete, speaks volumes of New Bailey's positive reputation in the office market. Working habits have shifted over the course of this year, but there is still an appetite for companies to have their own central office base and Two New Bailey Square provides spaces where occupiers can welcome clients with pride, but importantly promotes colleague collaboration and wellbeing, and welcome clients with pride. We look forward to safely welcoming all of our new tenants to the building."

A further six commercial and residential builds are still live on site at New Bailey and across the wider Salford Central scheme, which has seen £1bn of inward investment driven right into the heart of the city.

Paul Dennett, City Mayor of Salford, welcomed the news and said: "Development of Salford Central and investment in our city has continued despite the pandemic which puts us strong position for recovery. This is bringing new jobs and new business opportunities to Salford and is very much welcomed."

New Bailey is being delivered by The English Cities Fund, a joint venture between Muse Developments, Legal & General and Homes England. The joint venture partnership is currently delivering some of the most complex and most successful urban regeneration projects across the UK. Following the fund's expansion in 2018, it continues to take on large-scale, challenging sites and create inspiring new places.

Building on the fund's success at Salford Central, it was named earlier in the year by Salford Council and the University of Salford as their chosen development partner to take forward Salford Crescent - a game-changing £2.5bn, 240-acre programme of regeneration delivered through a unique partnership that will bring forward a new city district with thousands of homes, alongside innovation and education space, as well as swathes of green public space.

Cushman and Wakefield and JLL are the joint lettings agents on the New Bailey scheme.