

# News

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## **New Victoria to start in August following two major deals**

New Victoria - the £185m scheme in the heart of Manchester city centre being delivered by national mixed-use urban regenerator, Muse Developments, in partnership with Network Rail and supported by Manchester City Council - will be starting on site in August following major funding and contractor deals.

A major institutional investor will forward fund the 450,000 sq ft residential phase of the scheme for an undisclosed sum. International tier one contractor, VINCI Construction UK, has also signed to build the scheme, which will be completed safely and within current government guidelines over a three-year period, on behalf of project partners.

The first phase of residential development will deliver some of the best amenity space in the region, including a state-of-the-art gym, communal lounges, cycle storage and a rooftop garden. The building fronting Corporation Street will feature retail space on the ground floor, car parking as well as public realm improvements.

Adjacent to Manchester Victoria train station, New Victoria will bring forward a total of 520 new homes over two, 20 and 25-storey buildings, including 178 one-bed, 286 two-bed and 56 three-bed apartments on the site, which is being purchased from Network Rail.

Muse - one of the UK's best in delivering repurposed and reimagined town and city-centre regeneration - announced in 2019 that Manchester City Council had received a Housing Infrastructure Fund grant from Homes England, the government's housing agency, to accelerate the delivery of the infrastructure needed to unlock the 2.5-acre site on Corporation Street.

David Burkinshaw, development director at Muse, said: "These latest two deals mark a significant achievement for all partners in bringing forward this innovative gateway development, which also highlights investor confidence in our long-term vision to transform an underutilised site in the heart of the city centre into a vibrant new community."

"At Muse, we're committed to bringing the best of the public and private sector together, to help restart the economy, which will come from our towns and cities, by bringing forward high-quality designed schemes next to major transport nodes, but importantly with a purpose at its heart to meet the diverse needs of our communities. We look forward to continuing to work with our investor and Vinci to deliver this first-class scheme."

David Biggs, managing director, Network Rail Property, said: "This is an ambitious mixed-use development scheme which will provide much-needed housing, new retail space, and high-quality public realm in Manchester city centre.

"We're working closely with our partners Muse Developments to deliver this project. By unlocking railway land for commercial development, we are supporting economic growth, creating jobs and driving further regeneration in Manchester."

Gary Bowker, regional director for the North West at VINCI Construction UK, said: "VINCI Construction UK are absolutely delighted to be delivering this landmark scheme with Muse and it's been a great team effort throughout the preconstruction stage to finalise the design, agree the contract and secure the project start on site date. VINCI will utilise our key skills in civil

engineering, railways interface and high-rise construction on this project as we further develop our position within the Manchester market.”

As part of the wider New Victoria scheme, Muse is also acquiring a second site from Network Rail, where proposals will be brought forward for a 150,000 sq ft Grade A eight-storey office building.

New Victoria benefits from being in an unparalleled location, close to the city’s premier retail and leisure amenities, adjacent to Manchester Victoria Station - the city’s second largest public transportation hub that has benefitted from a major programme of regeneration in recent years.