

News

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Salford Crescent masterplan development partner announced

The English Cities Fund has been officially announced as the development partner for the £2.5 billion Salford Crescent masterplan.

The fund – a strategic joint venture between urban regenerators, Muse Developments, Legal & General and Homes England – will now lead on the creation of a major new 240-acre city district in Salford over the next 10 to 15 years.

It aims to create an inviting, attractive place, which generates wealth, jobs and knowledge that will benefit the wider Salford economy.

It has the potential to create 3,000 new homes, 1million square feet of commercial and innovation space for health automation and robotics as well as 1million square feet of education floor space.

The plan offers one of the largest investment and development opportunities in the region. It continues the major regeneration and success of recent planned development in the surrounding areas of Chapel Street, New Bailey and Greengage.

Salford City Mayor Paul Dennett said: “Congratulations goes to The English Cities Fund for being selected as the development partner for the Salford Crescent Masterplan.

“it is a very exciting opportunity to move our vision forward and create a new city district that is fit for generations in this city.

“Salford is a city of firsts and is always looking to the future. We were at the beating heart of the industrial revolution and had the first free public park and first gas lit street, which are both in the area the masterplan covers. The development will continue that vision.

“it is a very difficult time at the moment with the coronavirus pandemic and we are doing all we can at the council to help the most vulnerable, protect the NHS and save lives. But we have staff working at home who continue to work on moving the masterplan forward and we will have an official launch event at a more suitable time.”

Professor Helen Marshall, Vice-Chancellor of the University of Salford said: "In these difficult times when we are all pulling together to fight the immediate threat coronavirus poses, this is important and welcome good news - reminding us all of the exciting future ahead for our city and university.

The appointment of a private sector partner is a major step-forward in delivering on our plan to invest £300million into our campus. This investment will create a dynamic and innovative heart of a new vibrant city district, with world-class facilities that will power growth in skills for industry, real world research and life-changing opportunities for students and businesses alike".

Phil Mayall, regional director at The English Cities Fund, said: “It’s an exciting and proud moment for everyone at the fund, as we hear the news that we’ve been selected to deliver the transformational Salford Crescent masterplan.

“Our relationship with the council is strong, following the success of what we’re delivering together

at Salford Central, and we're very much looking forward to forging a similar bond with the university as the scheme progresses.

"Salford is home for us. We're based here and we're part of the changing cityscape. The city is steeped in history, but also shares our progressive vision for the future, and we're delighted to be continuing to create innovative spaces and places that benefit communities."

The fund is currently delivering some of the most complex and most successful urban regeneration projects across the UK, including the neighbouring Salford Central masterplan. Following its expansion in 2018, it continues to take on large, complex sites, to create inspiring new places.

The announcement was made after Salford City Council and the University of Salford launched the search for a private sector partner at MIPIM in spring 2019.