

Syndicated Property | Property Development | Development Finance



Newsletter Winter 2019

Developing your wealth through property



02

Meeting Market Needs



09

Helping First-Time Buyers



13

Coney Street Portfolio Grows





HELMSLEY GROUP MEETS MARKET NEED

After identifying a gap in the market for new build homes close to York city centre, we've recently completed phase one of our Connaught Square development.

This development features 14 five to six-bedroom luxury family homes and we saw a high level of demand around the site, with a number of the houses sold prior to completion.

Connaught Square is located just off St Oswald's Road, with some stunning aspects over the Ings and the River Ouse, and offered us a rare opportunity to bring forward high specification, new build homes within easy walking distance of the city centre.

Originally, we purchased the Connaught site with existing planning permission in place for residential development, but the permission was subsequently amended to increase the developable floor area from 27,000 sq ft to 36,000 sq ft. This allowed us to create much bigger family homes, which are in high demand in the city.

Our previous development experience meant we were well placed to bring this project forward as we have developed and hold a range of major residential developments in York, including Duncombe Place, Merchants Exchange, Dixons Yard and the largest apartment scheme in the city at Westgate.

Max Reeves, director at Helmsley Group, said: "New build homes within walking distance of York of any scale are extremely scarce. Those of this size and quality even more so.

"Consequently, they are proving very popular with the market to date. This reflects the wider demand for quality contemporary residential stock in sought-after areas such as Fulford.

"As a Yorkshire development and investment company, we are passionate about sensitive development. We are proud to offer residential properties that benefit all buyer types, including helping first time buyers get a foot on the property ladder, as well as assisting local authorities in towns and cities to meet home building targets."

"We are proud to offer residential properties that benefit all buyer types, including helping first time buyers."

**MAX REEVES
DIRECTOR AT HELMSLEY GROUP**

HELMSLEY HOLDS FIRST QUIZ NIGHT

Helmsley Group recently hosted a successful speed quiz night at 1331, a local restaurant in York City Centre.

The event invited local businesses to get to know each other outside of the office and unwind with a night of trivia-fuelled fun.

Representatives from SASH, a local charity working to prevent youth homelessness throughout North and East Yorkshire, also came down to talk about their work.

After a last-minute position jump, team Dance Monkeys with team members from York City Football Club and Helmsley Group came out on top, scoring 349 points.

Sue Jones, Group Financial Controller at Helmsley Group, said: "We are extremely grateful to everyone who attended the quiz. The event was a real success and it was great to connect with other local businesses.

"We were also delighted to have SASH attend. It's a charity we've supported for a long time at Helmsley and it was great to hear more about the important work its representatives are doing within our community.

"We would like to thank everybody for attending and hope to see them all at the next quiz."

WE WANT YOUR VIEWS

Take the survey 

Helmsley Group is currently seeking your views as we are keen to understand what is most important to people when they are considering investing, to ensure that you all receive information about the most relevant investment opportunities for you.

To help us achieve this, a short online survey has been created and this has already been sent to all of our current investors. All responses are confidential, and individual details will not be shared. Thanks to you all who have already responded.

If you haven't completed the survey yet, we would be grateful if you could share your answers with us.

To discuss investments in more detail, please telephone the **Helmsley team** on **01904 682 800** or via **mail@helmsley.co.uk** and a member of the team will be happy to help you.

HELMSLEY GROUP SYNDICATED SUCCESS

Helmsley Group has a strong track record providing our client investors with positive income streams through syndication.

A prime example of this is at 46-48 Bootham in York, which we recently sold.

Max Reeves, director at Helmsley Group, said: “46-48 Bootham, the former home of Savills, has provided our client investors with a good income stream for more than 15 years.

“Having identified the healthy demand from buyers for a property of this nature that offered residential development opportunities in a key location within the city, now was perhaps the time to sell the property.”

On the benefits of syndication, Max says: “Buying quality commercial property investments can be very expensive and is not generally an option for individual investors due to the monies required. Syndication can however provide the opportunity for an individual to create their own portfolio, by investing (relatively) smaller amounts of capital into a number of different opportunities.”

“The sale at 46-48 Bootham is a fantastic example of the benefits of syndicated investment in property. Investing money in this way allows both risk and reward to be shared, by giving each participant a share of a property, and ensuring that there is no borrowing from outside sources, which can greatly increase risk.

“At Helmsley Group, we have a key understanding of the property market particularly around York, so we can advise clients on when to sell, ensuring that they get maximum return on their investment.

“We offer attractive syndicated property returns, a wide range of opportunities, a debt free buying process and a track record spanning nearly 40 years.”

Our Portfolio of over 60 well let commercial properties are located throughout England and Scotland and include offices, industrial units, as well as high street retail and leisure, all of which have the ability to provide attractive return and a secure income stream.

Helmsley's syndicated property opportunities are open to qualifying clients, high net worth individuals and sophisticated investors.

To find out more, please contact Max on maxreeves@helmsley.co.uk.



46-48 Bootham in York

HELMSLEY GROUP

THE SHOCK OF THE NEW – LET’S NOT LET HISTORY HOLD BACK URBAN RENEWAL

Max Reeves, director at Helmsley Group, explores how we can balance protecting a city’s heritage, without standing in the way of progress.

Collaboration is a value that is integral to all of us at Helmsley Group. We are passionate about forming partnerships with key stakeholders within the city of York to ensure that the city is the best that it can be.

York is a jewel in the crown of not only Yorkshire’s architectural and cultural heritage, but that of the UK’s too. With almost 2,000 years of history behind it, the city boasts a collection of buildings and areas that attract millions of tourists from across the globe every year.

As well as the Guildhall think York Minster, The Shambles, Clifford’s Tower. The list goes on...

But with history comes responsibility. Particularly architecturally. And that is both a blessing and a curse.

On the one hand, the city has a duty to maintain its prime assets, many of which have huge significance beyond the city’s famous walls. On the other hand, York needs to evolve to keep up with the competition of other major cities to ensure it is not only meeting the demands of tourists, but locals as well.

At Helmsley Group, we have a long association with the city, and though we are proud of all that it has achieved, we believe that more can be done.

So, how can this be achieved? Firstly, and particularly in the light of the changing face of retail, York needs to keep adapting in order to continue to keep attracting the life which keeps the city thriving.

Take Coney Street as an example. Historically York’s primary shopping street, but with the well-publicised demise of the traditional high street retailers over recent years, Coney Street lacks the appeal of many of the other fantastic streets in York which have independent shops and personality.

However there is an opportunity for the city to come together and reinvent Coney Street, losing its generic high street frontage to reveal its outstanding features once more.

The street also currently turns its back on the River Ouse, one of any city’s main assets. You only have to visit York on a sunny day to see the attraction of a river frontage. However, there are also some beautiful listed

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**MAX REEVES
DIRECTOR AT HELMSLEY GROUP**



buildings if you look above the gaudy shopfronts; let’s get these vacant upper floors brought back to life and ensure they are maintained.

In order to achieve visions such as this, councils and developers alike need to be forward thinking, ambitious and bold, working in partnership for the benefit of all. We need to do this by not fearing the ruination of the past, but embracing it to take the city to the next level.

More can certainly be done to accelerate the scale and speed of sympathetic historic renovation. Common sense needs to be applied in order to make best use of assets in all our town and cities.

Planning chiefs believe the answer to the city’s future prosperity lies in York Central: a scheme that if developed will increase its footprint by a third. Its proponents say it will not only create 6,500 new jobs but also improve the quality of employment, attracting new and better people and associated industries to Yorkshire.

This is all well and good, but with York Central at least 15 years away from completion, we need to find other ways to boost economic growth, make housing affordable and increase wages. As with all things, celebrating the past is a worthy exercise, but it can only take us so far.

But through collaborative partnerships and by embracing the combination of the old and the new, organisations like Helmsley Group can point the way for places like York grappling with the legacy of its dramatic past.

We are excited to continue to bring change to the city, in collaboration with investors, partners and clients. Watch this space...

TWO YEARS IN THE MAKING: THE OLD FIRE STATION ON CLIFFORD STREET

As you may have seen in our last issue, we have been busy working on our joint venture with London Ebor developing the Old Fire Station in York, located just a stone's throw away from the historic Clifford's Tower.

It's been two years in the making, but we were delighted to unveil the first seven luxury apartments this summer, which offer unparalleled views of the city and a further seven town houses, which are set to be complete later this year.

The Old Fire Station is steeped in history and key characteristics from the building's past have been retained, including its iconic façade, which dates back to its use as a chapel in 1856.

DEVELOPMENT TIMELINE

1938	The Old Fire Station building is left empty as the fire brigade relocates to a brand-new facility on Kent Street.	2014	July Helmsley Group and Caddick Construction begin developing the property, retaining some of the building's original features, including the fireman's pole and 19th century chapel façade.
York's first professional fire brigade is established at the Fire Station on Clifford Street.	2011 	Helmsley Group and our clients purchases the Old Fire Station property, with the intention of developing it into seven luxury apartments and seven townhouses.	2017 

The fireman's pole has also been reinstalled in the building and the external door handles have been made from the nozzles of Victorian fire hoses.

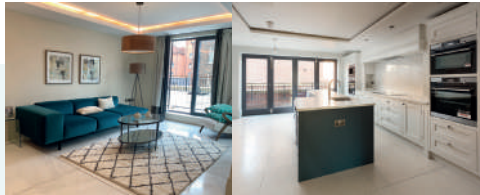
Each of the apartments feature kitchens by House of Harrogate and bathrooms from Laufen, the Swiss designers.

Max Reeves, Director at Helmsley Group, said: "This is an exciting development in a prime, sought-after location, within easy walking distance of York's shops and attractions. We wanted to retain the spirit of the building's unique historical character, while also providing stunning homes which are suited to modern living. We're really proud of what we have achieved."



For more information on the development, please contact Toby Cockcroft on 01904 238222.

2019



July

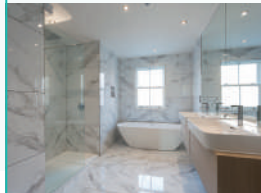
The Old Fire Station opens its doors for public viewings, following a successful VIP launch for Helmsley Group's clients and investors.

December

The first occupiers moves into The Old Fire Station.

January

Following a competition among local schools, a time capsule containing a mobile phone, £1 coin and daily newspaper is placed in the foundations of the building.



November

Law firm, Secerna, takes just under 3,000sq ft of office space in the building.

HELMSLEY GROUP TO UNVEIL 14 NEW BUILD APARTMENTS FOR FIRST-TIME BUYERS

AURA

Helmsley Group is excited to announce Aura, a city-centre development aimed at helping first-time buyers to get a foot on the property ladder.

We've been working on the project for just over a year and have recently made some great strides towards its completion.

The development is made up of 14 one and two bed apartments, in a prime location, within walking distance of the city centre. The apartments are expected to be completed in January 2020 with prices starting at £132,000 and we anticipate high levels of interest from potential buyers.

Aura is adjacent to the national Sustrans cycle track network and is just a two-minute walk away from a variety of commercial and leisure outlets.

As well as being situated on Hallfield Road, in the coveted Deliveroo catchment area, each apartment will be equipped with hyperoptic broadband, making it Sky Q ready.

Apartments developed as part of Aura will also have secure under-cover bike storage and parking spaces equipped with EV charging points.



We've taken a new approach to the marketing of this development, so you can now stay up-to-date with Aura's progress by following us on Instagram at [@aura_york](https://www.instagram.com/aura_york)

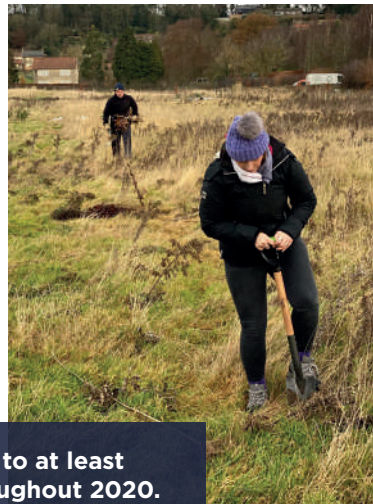


For information on further development and investment opportunities with Helmsley Group, please email mail@helmsley.co.uk or call 01904 682800.

HELMSLEY GROUP INVESTING IN THE ENVIRONMENT

According to Investors in the Environment tree planting is recognised as one of the most engaging, environmentally friendly activities that people can take part in to better the planet.

With National Tree Planting a current focus, a number of the Helmsley Group team have recently set out on a mission planting 1000 trees and 2 hedges in Oswaldkirk, North Yorkshire. Trees provide a multitude of benefits, both long and short term. As well as being attractive aesthetically, they remove and store carbon from the atmosphere, slow heavy rain and so reduce the risk of flooding, enhance air quality and improve the urban heat island effect by reflecting sunlight and providing shade. In addition, the physical weight of a tree consists of approximately 50% carbon, as such trees have a strong climate change mitigation effect when in high enough numbers.



Well done Team Helmsley; we hope to at least double our tree planting count throughout 2020.

HELMSLEY COMPLETES REFURBISHMENT OF ARABESQUE HOUSE AT MONKS CROSS

We are pleased to have welcomed a new tenant to Arabesque House following a £750,000 refurbishment of our clients 30,000 sq ft office building at Arabesque House.

Eurofins York has taken approximately 3,000 sq ft of “Grade A” accommodation at the site, which is located at Monks Cross, on the outskirts of York.

Over two-thirds of Arabesque House are now fully occupied, with high levels of interest in the remaining three office suites. Eurofins joins the existing tenants: TCS John Huxley, Drivespeed Limited, the DVSA and Anytime Fitness.

Susie Cawood, head of York and North Yorkshire Chamber of Commerce, said that Helmsley Group was helping to meet a much-needed requirement for the provision of quality office space in York and the wider region.

Susie said: “Through Arabesque House and other commercial property across its portfolio, Helmsley Group is not only investing in Yorkshire’s economy for the long-term, but is satisfying the high demand for quality office space in the York area, further enhancing the city as a first-class location to do business.”

Tom Sykes, Asset Manager at Helmsley Group, said: “We’re pleased to be able to offer businesses sought after space at our Monks Cross site. As a city centre with many historic buildings, and much of the available space being turned into much needed housing, high-quality, modern office space is scarce.

“At Helmsley Group, we have risen to the challenge by providing a total of 30,000 sq ft of stunning office space, allowing both local and growing businesses to remain or establish themselves, easy accessibility to the city and wider road and transport networks.

“We have already attracted some fantastic tenants and are looking forward to welcoming more very soon.”

For further information on the three remaining refurbished offices at Arabesque House, please contact Tom on tom-sykes@helmsley.co.uk



“At Helmsley Group, we have risen to the challenge by providing a total of 30,000 sq ft of stunning office space, allowing both local and growing businesses to remain or establish themselves”

**TOM SYKES
ASSET MANAGER AT HELMSLEY GROUP**



HELMSLEY GROUP ADDS TO CONEY STREET PORTFOLIO

Helmsley Group and our clients have acquired 39-41 Coney Street in York from Aberdeen Standard Investments in an off-market deal for an undisclosed sum.

The building, which offers extensive river frontage and is occupied by leading books, stationery and gifts retailer WHSmith, follows Helmsley Group's recent purchase of a neighbouring property, occupied by Boots, as well as many others in the vicinity.

Edward Harrowsmith, Syndicated Property Director at York-based Helmsley Group, said: "The acquisition of 39-41 Coney Street is an important one for Helmsley Group and our clients and follows our other recent strategic purchases of prominent buildings on what has historically been York's primary shopping street.

"Like other properties on Coney Street, number 39-41 offers excellent ground floor retail space as well as having unoccupied/under utilised upper floors which are in need of revitalisation. The key to bringing life back to the high street in general is providing alternative uses to the many vacant floors above retail space within our cities which are currently just wasting away.

"It is Helmsley Group's view that Coney Street offers a rare opportunity for key stakeholders in York to work together to take one of its most prized assets, but one that is tired and lacks the appeal of many others in the city due to underinvestment, and unlock its potential, especially those buildings which have potential to be river facing.



"Helmsley has held a number of positive discussions with City of York Council about the future of Coney Street and we look forward to these continuing."

Langleys Solicitors acted on behalf of the Helmsley Group.

James Bradley, Senior Associate at Langleys, said: "We were delighted to act on behalf of Helmsley Group and it's clients in relation to another strategic high street purchase within York. The purchase reiterates the group's confidence and commitment to investing and refreshing Coney Street."

Property agency Knight Frank also acted for Helmsley Group. Jackson Criss represented Aberdeen Standard Investments.

60 SECONDS WITH ED HARROWSMITH

For this edition of the newsletter, we caught up with Edward Harrowsmith, Director of Syndicated Property Investment at Helmsley Group. We spoke to Ed to find out more about how he got into the industry and what he enjoys doing in his spare time.

Q: How did you get into Property/Chartered Surveying?

A: "I went to uni to study politics, but I never had my sights set on being a politician. My dad was a solicitor and told me to steer clear of the legal profession, so I was at a bit of a loss for what to do."

"I had a few older friends who worked as property surveyors and from what I'd heard them say, the role seemed to match my skill-set. I applied to Sheffield for my Master's degree in property and I've never looked back."

Q: What does a typical working day look like for you?

A: "It sounds a cliché, but no day is ever the same, which is part of the reason that I got into the industry in the first place. The job is really varied, meaning that I deal with all sorts of properties, whether acquiring or asset managing."

Q: What's your favourite thing about your job?

A: "Probably the amount of new people that I get to meet and build a rapport with. There's also nothing quite like the buzz that you get when you secure a deal that you've been working on for a long time."

Q: What has been a career highlight for you so far?

A: "Personally, I think getting qualified as a chartered surveyor was a real milestone. When I accepted my graduate job at Knight Frank I was working full time, doing a two-year part-time Master's and had my professional exams, all at the same time. "It was the hardest two years of my life, but it all paid off in the end."

Q: How do you relax outside of work?

A: "My weekends used to be taken up doing what younger people do: going out, playing rugby and travelling. Now that I am dad to two young children and a Labrador, my weekends have stopped being relaxing - which I suppose is a sign of my age!"





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