

Syndicated Property | Property Development | Development Finance



HELMSLEY
GROUP

Newsletter Spring 2022

Developing your wealth through property



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A MESSAGE FROM THE DIRECTORS WELCOME TO THE LATEST ISSUE OF THE HELMSLEY GROUP NEWSLETTER

With the invasion of Ukraine, we can expect to see lasting changes in terms of the worldwide market. While we are aware of and regularly assess the likely impact of these, there is the old adage of the security of investment in bricks and mortar.

As you will see from the rest of this newsletter, we've been very busy across all sectors of the business. Interestingly over the past month or so we've certainly seen an increase in demand from other funds and investors, particularly across the retail sector, which has in turn driven competition for new opportunities.

While we're definitely not afraid of a little healthy competition, we will always stand by our ethos of only securing properties and opportunities which provide the best value for our clients in terms of sensible yields and good opportunities to add value. We believe that our in-depth knowledge of the local market and its idiosyncrasies means that we know when it's time to let others overpay!

The recent acquisitions that we have secured, and those that we are in the process of securing, will give us a nice development pipeline over the coming years. This is in part due to a return of market confidence, but it is also reflective of how our understanding of the market allows us to spot opportunities before others see them.

As well as the deals that Max and Ed are sourcing, we are seeing some interesting enquiries across our lending division. Some of these will allow clients to invest in new types of opportunities such as below market residential purchases and land promotion deals to name but two. Our aim is always to find new opportunities for clients to consider before the rest of the market follows.

Alongside these new acquisitions and opportunities, we are delighted to welcome Ed Harrowsmith as a shareholder and Tom Boyle to the Board as a director. Both have been instrumental in our continued success.

We will also soon be confirming some key personnel hires within the company, particularly within the asset management team. These new team members have been brought in specially to ensure that we can continue to provide the right level of service for all our clients across the whole portfolio.

While our industry will always present challenges, we believe it's a testament to the strength of our teams (both Helmsley and Colenso) that we have successfully weathered the storm(s) of the last two-plus years and always acted in the best interests of our investors. We are now looking forward to continuing to work together with a renewed sense of optimism and positivity.

With best wishes,
**Richard Peak, Max Reeves, Sue Jones,
Tom Boyle, Ed Harrowsmith and John Reeves**

HELMSLEY GROUP HAT-TRICK OF INVESTMENTS DEMONSTRATES COMMITMENT TO YORK RETAIL

We kicked off the New Year with a bang through announcing our acquisition of three prominent addresses occupied by leading brands in the heart of York's retail area.

Two of the units, currently let to Card Factory and Urban Outfitters, are located adjacent to each other on High Ousegate, while the third building on a prime location in Davygate is currently occupied by Caffè Nero.

The purchases represent a further significant multi-million pound investment from us into York's retail and leisure core, following several completed deals on the city's historic Coney Street towards the end of last year.

This continued investment into York's high streets will be a key ongoing priority for us as we move into 2022.

Commenting on the latest acquisitions, Ed Harrowsmith, syndicated investment director at Helmsley, said: "Despite the Covid-19 pandemic, we have always been confident in York as a thriving city centre and brilliant place to work, shop and visit.

"This confidence has been further demonstrated over recent months with York

city centre foot-fall continuing to remain at positive levels, proving that there is life after the pandemic, and with re-based rents and business rates reductions set to be ongoing drivers of investment confidence.

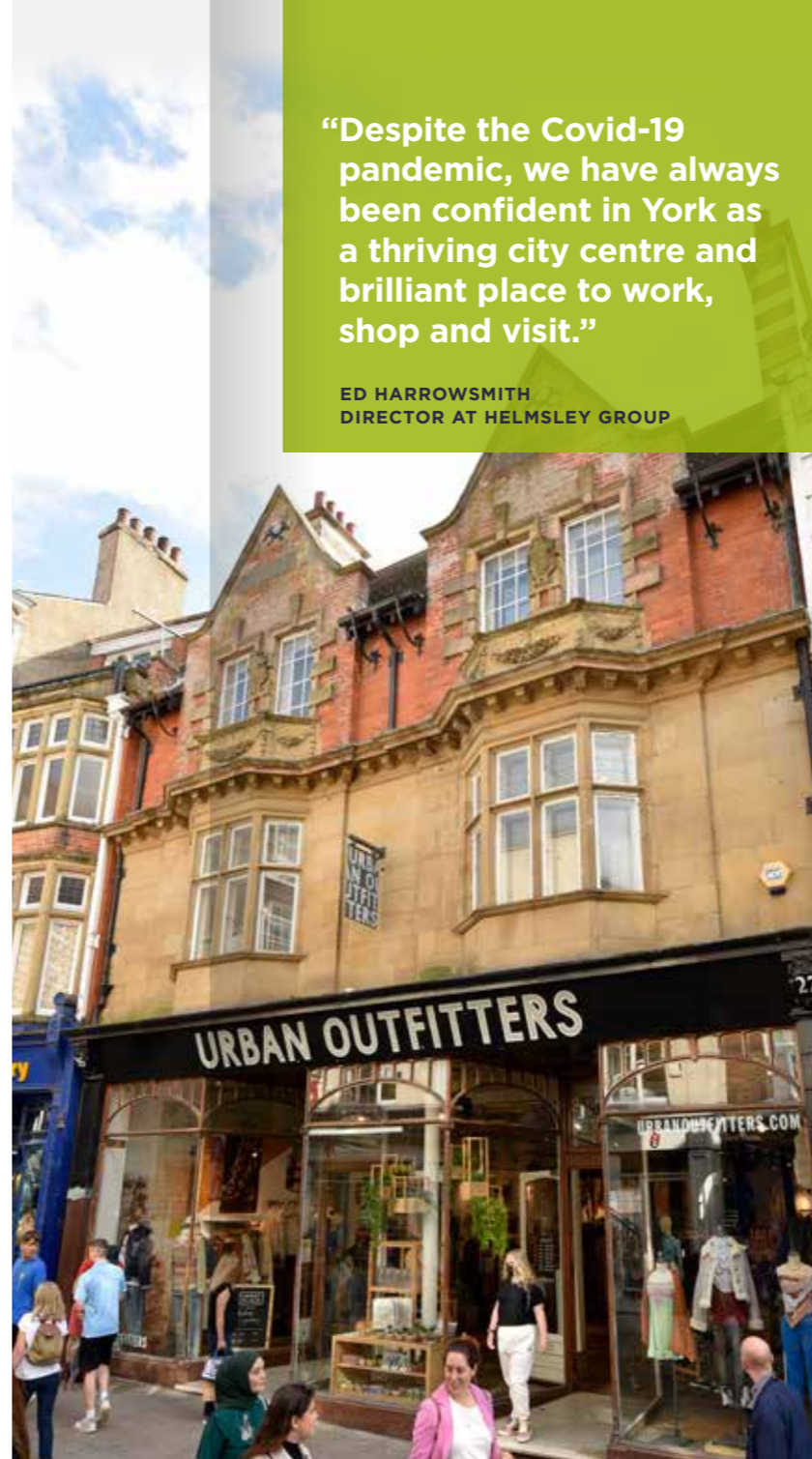
"These three core city centre purchases offer positive rental income on good terms in prime locations, meaning they are not only sensible purchases managed by Helmsley on behalf of our investors, but equally form an important part of our ongoing strategy to support the York retail sector alongside creating resilient high streets for the future."

He added: "We see areas such as Coney Street as key to the city's regeneration and a blueprint for how other areas of York, and beyond, can recover from the ramifications of the pandemic.

"We will continue to work positively with the city's wider investors and stakeholders to ensure that York and the wider region are able to continue to thrive."

"Despite the Covid-19 pandemic, we have always been confident in York as a thriving city centre and brilliant place to work, shop and visit."

**ED HARROWSMITH
DIRECTOR AT HELMSLEY GROUP**



HELMSLEY GROUP JOHN'S 1,300-MILE BIKE RIDE

In June, Helmsley Group chairman John Reeves will be riding from Majorca to York to raise money for SASH, a local charity working to prevent homelessness in young people across Yorkshire and the North East.

Using an electric bicycle, John has set himself the challenge of completing the 1,300-mile journey within a fortnight, which equates to riding roughly 90 miles a day.

He will be sharing updates on his journey on both his Strava and Facebook pages, if you would like to follow and cheer him along.

We've supported SASH for a number of years now, and the work that they do is incredibly valuable, so anything that you could spare would be greatly appreciated.

To donate to the fundraiser, please visit: <https://www.justgiving.com/fundraising/john-reeves12>



HELMSLEY GROUP A NEW SHAREHOLDER AND DIRECTOR FOR THE GROUP

As some of you might be aware, Ed Harrowsmith has recently become a shareholder in Helmsley Group. Having served as a board director for the last three years, Ed has now taken a stake in the business with increased responsibilities including business strategy.

Ed will continue to lead the expansion of Helmsley's syndicated investment portfolio and will also take on an enhanced role growing our investor base, which currently comprises more than 800 of you.

We have also recently appointed Tom Boyle to the board as a director. Tom, who has been with us for the past seven years, will also become Helmsley's Head of Finance.

Richard Peak, managing director at Helmsley Group, said: "Since joining Helmsley, both Ed and Tom have been instrumental in our continued success. Ed has been a key factor in driving the growth of our clients' investment portfolios and has made a major contribution to the business to date.

"He has already served the board with distinction, with his values very much matching our own. His further investment in the business is hugely merited and bodes well for our ongoing success.



Ed Harrowsmith and Tom Boyle

"I'm excited to take this next step as we look to grow the syndicated property team over the coming months and to continue to grow our investor base through bringing forward opportunities for them to achieve steady return on investment with future capital appreciation."

**ED HARROWSMITH
DIRECTOR AT HELMSLEY GROUP**

"Tom, alongside our other finance team members, has played a key role, particularly over the past two years as we have navigated our way through the Covid-19 pandemic. His promotion to the board is just reward for his skill, hard work and dedication.

"As we now see confidence in the market return, I can think of no better people than Ed and Tom to help lead us into this next exciting chapter for the business."

Commenting on his new role, Ed Harrowsmith, syndicated property director at Helmsley Group, said: "The decision to invest in the business was a simple one. Having been in operation for 42 years, Helmsley has an exceptional reputation across Yorkshire and beyond.

"With the current opportunities for growth demonstrated by our recent high street acquisition strategy, it is an opportune time and a privilege to make a further commitment to the Helmsley business.

Tom Boyle, head of finance at Helmsley Group, said: "Having been a part of the Helmsley team for a number of years I'm looking forward to taking the next step in my career.

"Following growth within the Helmsley team and a number of recent high-profile property acquisitions within Yorkshire, it's a really exciting time for not only Helmsley, but also our investor base. I'm looking forward to the future as we drive forward our regeneration and investment strategy across Yorkshire and beyond."

HELMSLEY GROUP ALL UNITS SOLD AT MOUNT VALE GARDENS

We're pleased to announce that units at Mount Vale Gardens in York, a joint venture between ourselves and Mulgrave Properties, have now been sold.

The development, comprising 12 four- and five-bedroom family homes, is ideally located within easy walking distance of York train station. Each unit was designed with style and comfort in mind, benefiting from high-specification kitchens and bathrooms, advanced security systems and landscaped gardens.

Mount Vale Gardens is just a short walk from The Knavesmire - home to York Racecourse - providing plenty of green space for leisure and exercise. Residents are also within walking distance of a selection of outstanding local primary and secondary schools.

Max Reeves, development director at Helmsley Group, said: "We are delighted to have further developed our partnership with Mulgrave Properties through our work on this development. As developers who intimately understand the York property market, we understood that while they are sought-after, high-specification homes of this size and quality are often difficult to come by.

"The speed with which all units were sold demonstrates the continued resilience of York's luxury property market in spite of the pandemic, and we look forward to developing similar residential schemes in the future."

David Smith, sales director at Mulgrave Properties, added: "It's been very gratifying to see how quickly the development has sold, which is testament not only to the Helmsley and Mulgrave's strong working relationship, but also to both developers' understanding of the wider market in which they operate.

"The feedback from residents so far has been overwhelmingly positive, with many already seeing significant return on investment through reduced maintenance costs and increased energy efficiency, without needing to compromise on space."

"The speed with which all units were sold demonstrates the continued resilience of York's luxury property market in spite of the pandemic, and we look forward to developing similar residential schemes in the future."

**MAX REEVES
DEVELOPMENT DIRECTOR AT HELMSLEY**



HELMSLEY GROUP ANOTHER BOOST FOR YORK'S CONEY STREET

We recently confirmed a high-profile letting to Rosa's Thai Café at 1-3 on York's historic Coney Street. The restaurant chain, renowned as 'the home of modern Thai food', will occupy 4,782 sq ft of space within the unit when it opens later this year.

Launched in 2006 in a market stall on Brick Lane, London, Rosa's Thai Café now boasts restaurants in 30 locations, the majority of which are in the capital. This is the first Rosa's Thai Café to open in York.

This announcement follows our acquisition of units 1-7 Coney Street from M&G, the London based asset management company, in May 2021. Following the purchase, we also agreed an initial short-term lease to the American Candy Company on the 3,246 sq ft former Poundland shop.

Ed Harrowsmith, syndicated investment director at Helmsley Group, said: "We're really pleased to have secured a prime letting to Rosa's Thai Café, which has chosen Coney Street as the launch site of one of its few outlets outside London.

"This is a positive endorsement for the city and the letting forms part of our ongoing strategy to regenerate Coney Street, cementing a positive future for York's retail and leisure offering, and helping the city to 'build back better' following the impact of Covid-19.



"As one of York's longest-serving and most well-known property companies, we have a responsibility to support the city's built environment, community and economy, which includes creating resilient, diverse high streets that are attractive to both local people and visitors."

ED HARROWSMITH
DIRECTOR AT HELMSLEY

HELMSLEY GROUP A MULTI-MILLION POUND DEAL IN WETHERBY

Back in October, we purchased Victoria Court in Wetherby from a family investment trust in a multi-million pound deal.

Occupied by an M&S Food store, popular restaurant Bengal Brasserie and 24 residential apartments, the property is located in the heart of Yorkshire's affluent 'Golden Triangle'.

Commenting on the purchase Ed Harrowsmith, syndicated investment director at Helmsley Group, said: "We're delighted to have completed the purchase of Victoria Court, further diversifying our portfolio across Yorkshire and offering a prime and secure opportunity on behalf of our investors in a robust, affluent location.

"The food sector has proven to be extremely resilient, despite the challenges presented by the pandemic. This is evidenced by the ongoing strong performance of both M&S Food and Bengal Brasserie at Victoria Court, which sits at the heart of the prosperous town of Wetherby.

"We anticipate that both will continue to deliver significant future yields and provide new and existing investors with

the potential for a secure income during a period of low interest rates. In addition, the unit's 24 apartments are fully occupied and provide a thriving residential community. We are currently exploring other investment opportunities across the region on behalf of our clients."

A big thank you to James Bradley at Langleys Solicitors and James Yates at Avison Young for acting for Helmsley on the purchase.

James Bradley, partner at Langleys Solicitors, said: "We've worked collaboratively with Helmsley Group for a number of years and are pleased to have helped secure another prime investment opportunity on behalf of its investors.

"The purchase of this popular location evidences that despite the uncertainty we have seen due to the pandemic, property continues to be a solid investment with the potential to generate significant returns."



HELMSLEY GROUP COLENZO APPOINTS THREE NEW STAFF TO SUPPORT GROWTH



Colenso Property, which has been responsible for managing our portfolio of almost 80 commercial and office properties for more than 15 years, has announced the appointment of three new team members following a period of significant growth for the company.

James Crosbie, Ruth Birkby and Claire Moxon have been appointed as property manager, facilities coordinator and accounts assistant respectively. Bringing more than 30 years' combined experience to Colenso, they have been appointed to support the company's expansion following the Covid-19 lockdowns.

Commenting on the recent appointments, Charles Harrison, Head of Property Management at Colenso, said: "While the last two years have definitely presented their challenges, we have been busier than ever. The first lockdown gave us scope to improve business efficiency by investing in cloud-based software to streamline our remittance system and processes. "Now that things are looking more positive, we are confident that the appointments of James, Ruth and Claire will enable us to continue providing an exceptional service to our landlords and tenants, as well as paving the way for our future growth."

Richard Peak, managing director of Helmsley Group, added: "We have worked closely with Colenso for many years, and congratulate them on their recent expansion. Both Helmsley and Colenso are passionate about York and have an in-depth understanding of the city's property sector, which makes for a fantastic partnership between the two companies. We look forward to continuing to work together and supporting Colenso in the next phase of its growth."



60 SECONDS WITH TOM BOYLE

We catch up with Head of Finance Tom Boyle, who was recently appointed to the Helmsley board as a director.

Q: How did you get into the property sector?

A: "I've always been interested in property. However, I had never worked in the industry until landing my role at Helmsley seven and a half years ago. And I've never left!"

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

A: "Well, being made a director at Helmsley is definitely a career highlight! I'm very grateful to the directors and team at Helmsley for their support."

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

A: "The great thing about Helmsley is that with the variety of work that we do and being part of the wider property sector, every day is different. Having said that, in my role as Head of Finance what doesn't usually change on a day-to-day basis is looking at a lot of figures and spreadsheets!"

Q: How do you relax outside of work?

A: "I like to play as much sport as possible, mainly squash and golf (badly). I also like to travel frequently when I get the chance as well."

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

A: "I enjoy seeing the variety of different projects we get to work on. There is always plenty going on and we are involved in some very exciting and unique projects that really make a difference to people and property."





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