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Newsletter Spring 2023

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A MESSAGE FROM THE DIRECTORS

HAPPY NEW YEAR AND WELCOME TO THIS ISSUE OF THE HELMSLEY GROUP NEWSLETTER, THE FIRST OF 2023

From the last time we wrote to you, there have been difficult times in abundance, contributing to the instability of the worldwide market. And things still look uncertain as we enter 2023.



However, difficult times are when our syndication model comes into its own, given that it provides opportunities to invest in different types of property uses, across multiple locations.

As we pride ourselves on operating without any bank borrowing involved, there is little chance that anybody will pull away the proverbial umbrella when it starts raining. Coupled with this, we are currently working very hard in the background to introduce additional investment opportunities to sit alongside our three main business streams, which we believe will be of interest to even more clients and investors.

On the loan side of things, we find that as they primarily run countercyclical to the market we are more likely to receive better quality loan enquiries as the larger lenders begin to impose restrictions on their lending policies, or even close their lending books, in line with increased economic instability. This market downturn may also prompt larger investment funds to look at selling off parts of their portfolios, allowing us to present you with even more opportunities to spread risk and diversify your investments.

As this newsletter demonstrates, the economic downturn certainly hasn't slowed us down so far! From the continued growth of our team, including welcoming a new director - our Head of Asset Management Alexia, to submitting our ambitious plans for Coney Street Riverside, it's been a really fruitful time for us all.

We have continued to invest in cities that we know have a strong, resilient market, which is why we have focused so much attention

on York, a place whose intricacies we understand intimately.

So, armed with a shiny new website and plenty of optimism for the future, we look forward to continuing to work together.

It was so good to see so many of you at our most recent AGM and we are excited about presenting you all with some very exciting new business developments in 2023. Watch this space!

With best wishes,

**Richard Peak, Max Reeves, Ed Harrowsmith,
Tom Boyle and Alexia Swift-Cookson**

HELMSLEY GROUP IT'S GOOD TO BE BACK

It was fantastic to be able to welcome 125 of our client investors to our 2022 annual general meeting.

This was the first in-person AGM held since the beginning of the pandemic and provided an opportunity to update on investments, developments and loans within the Helmsley portfolio.

Thanks to all those who attended both in person and virtually and also to the Principal Hotel Company and THOR'S Events in York for their hospitality.

HELMSLEY GROUP PLANS SUBMITTED FOR CONEY STREET RIVERSIDE

It was with great excitement that we recently submitted our plans for our Coney Street Riverside project to City of York Council (CoYC).

This is a milestone project not only for Helmsley but also the city of York, a location we are headquartered in and extremely passionate about.

Our vision for this major regeneration project includes the creation of 250,000 sq ft of mixed-use retail, leisure, commercial, residential, student and extensive public realm.

The vision also supports the introduction of a boutique, independent retail experience, alongside the creation and rejuvenation of the historic lanes and passageways joining Coney Street and the River Ouse together, helping to make the riverfront accessible to all.

Central to the plans are the sensitive preservation and rejuvenation of Coney Street's heritage, in recognition of the vitally important role that the street and riverfront have played across York's long history.

The proposals are the realisation of a 50-year ambition to create a riverside walkway, as outlined in the 1969 Esher Report.

Ahead of the planning submission we ran a successful community engagement

programme, including an exhibition at 29-31 Coney Street, home of the Street Life project run by the University of York.

Max Reeves, development director at Helmsley Group, said: "Since 2019, we have been engaged in a period of careful and strategic site assembly across Coney Street, and have worked with key stakeholders and investors, and most recently with the general public, to develop this vision.

"This is a once-in-a-lifetime opportunity to sensitively regenerate an under appreciated area of York city centre, creating a vibrant community with heritage at its heart. The response to our plans from the York public and stakeholders has been overwhelmingly positive, as evidenced through our engagement exhibition and website feedback, and we look forward to hopefully securing the future of Coney Street not just now, but for generations to come."

Neil Brown of Vincent & Brown, the architects behind the scheme, added: "The River Ouse and neighbouring Coney Street have played a fundamental role in York's history since Roman times, and our vision for Coney Street Riverside has looked





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MAX REEVES

to this rich past as a means of informing its vibrant future.

“Through the introduction of new architecture, which complements the area’s unique heritage, we hope that Coney Street Riverside will act as a positive catalyst for city-wide inward investment, and further bolster York’s reputation as a fantastic place to live, work and visit.”

Alongside ourselves, the project team for the scheme includes Vincent & Brown, O’Neill Associates, Montagu Evans, Aspect4, Gillespies, Troup Bywaters & Anders, Billingham George & Partners, Jane Simpson Access, Knight Frank, DS Emotion and Aberfield Communications.

For more information on Coney Street Riverside, visit: www.coneystretriverside.co.uk



HELMSLEY GROUP HELMSLEY GROUP ADDS CUMBERLAND HOUSE TO GROWING YORK PORTFOLIO

We have been working hard and have completed the acquisition of Cumberland House, a grade I listed building located in the heart of York.

Dating back to the Georgian era, the 7,500 sq ft building overlooks the River Ouse and was purchased from law firm Hague & Dixon LLP, who also occupied the building.

To help maintain our close ties to the city of York, Cumberland House opened its doors to the public as part of the York Unlocked festival, inspired by the Open House events held in over 60 cities across the globe.

Held late last year, the inaugural York Unlocked event invited participants to uncover hidden gems within the city, with the aim of raising public awareness and appreciation of architecture and the built environment of York.

Cumberland House is one of a number of acquisitions made by us in this area of the city, alongside our recently unveiled ambitious vision for the regeneration of Coney Street and its adjacent riverside, which you can read all about on pages 3-4.

Max Reeves said: “Cumberland House forms part of our programme of strategic acquisitions across

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KATHY KING

this area of the city. As outlined in our vision for Coney Street Riverside, we’re committed to striking the delicate balance between transformation and heritage protection when it comes to development within York, as a means of further enhancing the city’s unique and historic character.

“We really enjoyed being involved with York Unlocked and, in opening up access to this stunning building, prompting appreciation of York’s heritage and urban landscape.”

Kathy King, founder and project lead at York Unlocked, added: “It was an honour for us to have the Helmsley Group involved in York Unlocked. As a developer committed to enhancing central York’s urban landscape, while also sensitively preserving its heritage, Helmsley’s ethos aligns perfectly with our own. Cumberland House was a wonderful addition to the York Unlocked programme for 2022 and it was great to be able to showcase this unique heritage asset to York visitors and residents alike.”

We look forward to participating in similar events to bring the community of York together in the future.





HELMSLEY GROUP SAY HELLO TO OUR NEWEST DIRECTOR, ALEXIA!



In June 2022, we were thrilled to announce the appointment of Alexia Swift-Cookson as our new head of asset management.

Now, following a really positive start, we are delighted to announce that Alexia has been appointed as a director of Helmsley Group following regulatory approval from the Financial Conduct Authority.

Originally from Yorkshire, Alexia joined us from Cushman & Wakefield in London, where she was a partner.

Bringing 16 years' experience to the role, Alexia is significantly supporting the group's growth by managing the performance of our syndicated investment portfolio and ensuring that our properties continue to deliver strong returns for you, our investor network.

Alexia said: "I'm really excited to have been invited to join the Helmsley board of directors. As a small business which packs a huge punch both regionally and nationally, the group's dynamic and entrepreneurial culture really stood out to me when I was enquiring about the role.

"This has very much been in evidence from the first day I started at Helmsley, and I am proud to be a member of a fantastic and expert team.

"The team's redevelopment plans, particularly around York's Coney Street, also provide a

once-in-a-career opportunity to be involved in placemaking on a large scale, delivering a transformational scheme that will benefit York city centre and beyond."

Managing director Richard Peak added: "Alexia's well-deserved appointment as a director comes at an opportune time for Helmsley, as we continue to seize opportunities for investment and development in the region.

"She has brought a wealth of experience to the role and is already proving to be a key factor in the continued growth of our asset management division and investor network, as well as positively contributing to the development and diversification of Helmsley as a whole.

"As a business which has been developing and investing in Yorkshire for over 40 years, we're always looking to work with those who are passionate about seeing our region thrive, making Alexia a fantastic addition to our board and wider team."

"The team's redevelopment plans, particularly around York's Coney Street, provide a once-in-a-career opportunity to be involved in placemaking on a large scale, delivering a transformational scheme that will benefit York city centre and beyond."

ALEXIA SWIFT-COOKSON

HELMSLEY GROUP FORMER NIKE HQ HITS THE MARKET

A new occupier is set to move into our Doxford Park office building following a successful marketing campaign.

Formerly Nike's UK headquarters, the 22,658 sq ft building is located at the 125-acre Doxford International Business Park on the outskirts of Sunderland, and has been available to buy or rent in its entirety.

Alexia Swift-Cookson said: "Having marketed the property for six months we are delighted to put it under offer to an international wealth management company.

"This not only highlights the robust nature of our portfolio but also our expertise managing assets in prime locations."

Offering Grade A open plan and meeting room space, the distinctive building benefits from easy access to the A19 / A690 interchange.

Current occupiers at Doxford Park include leading names such as Barclays, EE, Arriva, and Northern Gas Networks.

Alexia added: "Doxford Park is a first-class office building and given its proximity to other leading brands across a range of sectors, as well as its prominence as a leading out of town office development, we have received strong levels of demand.

"We're seeing increased demand for out-of-town office space compared with last year, with employees having returned to the workplace following the ending of Covid-19 restrictions.

"Sunderland is currently benefitting from large scale inward investment and regeneration, with almost £1 billion invested in the area since 2015."

The property has been jointly marketed by CBRE and Savills.

"Having marketed the property for six months we are delighted to put it under offer to an international wealth management company."

ALEXIA SWIFT-COOKSON



HELMSLEY GROUP ACQUIRING ANOTHER YORK CITY CENTRE BUILDING FOR OUR PORTFOLIO

We are excited that our purchase of 2 Lendal, a Grade II listed detached building in central York will form part of our vision for regenerating the area.

Currently home to two restaurants including national Italian restaurant chain Zizzi, and Nola, an independent restaurant serving Creole-influenced dishes, the building was purchased from a private investor for an undisclosed sum. Both Zizzi and Nola will remain as tenants.

“2 Lendal is a prominent building is located within a thriving leisure pitch, close to the Guildhall, York Minster and the riverfront, and has the potential to offer positive return on investment over the medium to long-term.”

ALEXIA SWIFT-COOKSON





The building is located in a prime area of York city centre and is in close proximity to a number of other food and drink establishments, including Zaap Thai, House of Trembling Madness, Pizza Express and The Judge's Lodging.

2 Lendal is one of a number of acquisitions we have made in central York over recent years, alongside our recent purchase of buildings on neighbouring Coney Street, including 19 Coney Street, a 50,000 sq ft retail unit currently occupied by Next and Monsoon, and numbers three to seven Coney Street, housing JD Sports, Lush, Mango and the recently-opened Rosa's Thai.

Commenting on the purchase, Alexia Swift-Cookson, said: "2 Lendal is a prominent building is located within a thriving leisure pitch, close to the Guildhall, York Minster and the riverfront, and has the potential to offer positive return on investment over the medium to long-term."

She added: "As one of York's longest-serving and most well-known property companies, we have made a continued commitment to the future of central York, and this most recent purchase will allow us to further develop our strategy of creating resilient high streets which offer diverse leisure and retail opportunities to visitors and local people alike. We are exploring further development and investment opportunities in this area and are confident of taking these forward over the coming months."

HELMSLEY GROUP PLANS APPROVED FOR YORK'S FIRST ZERO-CARBON HOTEL

We have received approval from City of York Council for a new hotel development in York city centre. The six-storey hotel will be the first hotel to generate net zero greenhouse gas emissions in the country.

Located on the currently derelict Mill House car park site off North Street, the building will be a net zero carbon development, with a BREEAM target rating of Excellent.

This means when we start the build phase, the greenest alternatives to traditional construction will be used. All carbon output from construction will be minimised and where it can't be, will be offset.

Our design also includes sustainable features such as solar PV, air source heat pumps and a biodiverse green wall. As we're trying to reduce our carbon emissions, no car parking spaces will be provided. This also aligns with City of York Council's ambitions to be a net zero carbon city by 2030.

The hotel itself will not feature bar or restaurant facilities as we want to encourage business and tourism guests to visit surrounding hospitality businesses and visitor attractions.

Max Reeves said: "The approval of our plans for the Mill House site is good news for the city of York, as we not only enhance an underutilised space, but create a building of architectural and environmental high standards that will make a positive contribution to the surrounding area and wider city economy."

"We are also grateful to City of York Council for its support and acknowledgement that our proposals will preserve the appearance and character of the conservation area and nearby listed buildings and places of worship, as well as being considerate to neighbouring residents by not including a food and beverage offer."





SUSTAINABLE FEATURES:

- Solar PV
- Air source heat pumps
- Biodiverse green wall

HELMSLEY GROUP AWARD SUCCESS AT THE DOUBLE

It's always pleasing to be recognised for our positive contribution to the property sector, so we were delighted to have our name up in lights at two leading awards ceremonies.

The first at the Yorkshire Property Industry Awards, organised by Yorkshire Business Insider, saw us shortlisted in the Developer of the Year category.

The nomination was made in recognition of our continued commitment to developing and investing across the region, and particularly within York.

Our submission included details of completed residential schemes such as Connaught and Mount Vale Gardens, our successful approach to having significantly grown our investor network, and the positive approach we have made to progress our exciting vision for York's Coney Street.

This shortlisting was quickly followed by another, this time at TheBusinessDesk.com's prestigious Yorkshire Business Masters Awards, where we were shortlisted in the Property Business of the Year category.

Again, we were nominated in recognition of a number of successful schemes completed over the qualifying period, including those which supported first time buyers, generated inward



investment into the region and which have paved the way in terms of sustainability.

In addition, the shortlisting reflected the commitment that we have made to regenerating York's retail and leisure core, particularly on Coney Street and its surrounding areas.

Great nights were had by all at both events. Thank you to everyone at Helmsley Group for their ongoing hard work and dedication and to our investors for making it all possible.

NEW WEBSITE **FOR HELMSLEY**

If you've visited the Helmsley website recently you will have seen we have made some changes.

We've been busy working behind the scenes to improve and update it to better reflect our brand, services and offer. We've also made it easier for people to get in touch to find out more about becoming an investor.

The website can still be found at www.helmsley.co.uk and also includes refreshed team, news and portfolio sections. We always appreciate your feedback so would love to hear what you think of the website.

SPOTLIGHT ON:



Many of you might think of Colenso just as Helmsley's rent collection partner, but we've realised we've been hiding many of our other talents under a bushel! With that in mind, Colenso Head of Property, Charles Harrison, tells you all you need to know.

To find out more about Colenso and how it can help your investment portfolio reach its full potential, please email Charles on ch@colensoproperty.com



Q: So, what do we do?

A: We describe ourselves as the commercial property experts. We're a leading firm of property consultants, with a specialism in property and asset management, facilities management and sustainability. We manage around £180m worth of commercial property, maximising values on behalf of a range of clients across the office, retail, industrial, leisure and investment sectors. Our current portfolio includes an array of city centre and out of town premises. In York alone, these range from single let sites to office parks including Monks Cross North and Clifton Park, and complex multi-let premises such as The Bonding Warehouse and Queens House. We're also the primary property management partner for Helmsley Group.

Q: What services do you offer?

A: The list is an extensive one! On the property management front, we look after everything from rent collections, to service charge management and insurance procurement. Within facilities management we're responsible for health & safety advice, regular inspection reports, tenant onboarding and so much more. Sustainability is also really important to us and we're proud to assist our tenants and clients across this vital area, including facilitating and managing solar panels and EV charging points, as well as advising on energy efficiency across their portfolios.

Q: What makes Colenso so successful?

A: We're trusted by leading names including Ladbrokes, McDonald's, Boots, Pets at Home, Cineworld, LNER, Oxfam, Size, and Lloyds TSB.

Why is this? We provide: Peace of mind

In today's uncertain world, our reliable, hands-on, logical approach and range of high-quality services provide peace of mind that your property is well managed and in capable hands. After all, caring about the landlord, tenant and property is not only our business, but also good for business.

24/7 availability

We pride ourselves on our proactive approach and ability to meet all landlord and tenant requirements whenever they are required. Our customer support centre is always on - 24 hours a day, 7 days a week, 52 weeks of the year.

The extra mile

We believe we go above and beyond the typical property management agent, combining business resourcefulness, comprehensive expertise and proactivity to provide the highest possible standards of service and compliance.



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