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# A MESSAGE FROM THE DIRECTORS

## WELCOME TO THIS ISSUE OF THE HELMSLEY GROUP NEWSLETTER, THE FINAL OF 2023

As we nudge ever closer to the end of 2023, Helmsley Group's directors reflect on what's been a milestone year for the company, overcoming market turbulence and wider economic challenges to achieve further growth and strengthened relationships with key stakeholders and investors.



Based on our positive annual results, which saw us invest £17m in properties on behalf of our client investors and record a year-on-year increase in profits of around 20% across the Helmsley Group of Companies, we have our sights set on further growth. As you will read in this latest edition of our newsletter, we've made significant progress across the group, closing several deals for landmark properties, consistently growing our network of over 800 client investors and making positive progress on landmark schemes.

Central to that last point are our plans for Coney Street Riverside which continue to gain positive momentum with updated plans submitted for York City Council's consideration.

With backing already gained from leading voices in the York community including the York & North Yorkshire Chamber of Commerce and Mayoral Candidate for York, Keane Duncan, we're excited to showcase the latest evolution of the Coney Street Riverside masterplan and gather further support whilst this once in a lifetime opportunity awaits likely determination in the new year.

Other key highlights include a successful deal at The Coach House which has seen us bring popular Danish homewares retailer Søstre Grene to York for the first time. We've also unveiled an exciting new market offering in the shape of Grade 1 listed Cumberland House, providing the property's new owners the opportunity to create a once in lifetime luxury home on the banks of the River Ouse.

As the business expands, our continued success and outstanding results are testament to the expertise and dedication of our teams, and we are thankful as ever for their continued hard work. It remains our ongoing mission to deliver quality and well-diversified opportunities on behalf of high net worth and sophisticated investors through new and exciting channels.

Our specialist holiday lettings branch, Yorcation has celebrated a brilliant performance since launch over the summer, helping owners of holiday lets to reach their full potential and create the best possible guest experience. As the cost-of-living crisis continues and more people opt for staycations in place of holidays abroad, we look forward to building on Yorcation's initial success, growing the portfolio and boosting investment in York tourism.

Following its own period of significant growth, Colenso Property also continues to expand, welcoming Lucy Glasby as shareholder and business partner. Having taken the time to invest within the business during the pandemic, we have now been rewarded with a significant boost to Colenso's profitability and look forward to experiencing further growth with a valuable new appointment.

Read further about these positive stories, and more, in this latest edition of our popular newsletter. We hope you enjoy it.

**With very best wishes for the remainder of the year, and a very merry Christmas and prosperous new year.**

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

### **Save the date!**

We are delighted that James Pomeroy, a respected global economist at HSBC, is the guest speaker at our next annual general meeting taking place at York Racecourse on February 29. All are welcome to hear from James and hear updates from across the group. Further details to come in the new year.

# IMPROVED CONEY STREET RIVERSIDE VISION REVEALED

**Following collaborative discussions with City of York Council and close consultation with key stakeholders across the city, including important feedback from the public, we are pleased to have submitted revised plans for our Coney Street Riverside masterplan.**

We have made a number of positive changes to the plans including a significant increase in the amount of public realm, improved accessibility and several enhanced building designs.

The masterplan includes the creation of 250,000 sq ft of mixed-use retail, leisure, commercial and residential space, a riverside walkway and the establishment of significant green and accessible public realm, both on the waterfront itself and also through the creation of new access routes between Coney Street and the River Ouse.

The revised application follows an original planning applications setting out Helmsley's vision for Coney Street Riverside, with a decision yet to be reached by City of York Council.

Max Reeves, development director at Helmsley Group, said: "Having worked closely with key stakeholders in York over the past few months, we have been heartened by the positive response we have had to our plans for Coney Street Riverside.

"These include the public benefits of bringing underutilised upper floors of retail unit back into use, a long-held ambition in York, whilst also creating world class public realm fit for this prime location on York's riverfront.

"We have consulted extensively across the city with heritage bodies, Council planners, York residents, accessibility groups and beyond. We'd encourage everyone to look at our proposals, which are publicly available on the City of York



Council planning portal and our own dedicated [Coney Street Riverside website](#), to discover more about the positive transformation we are looking to provide on both the riverfront and Coney Street itself.”

Max added: “As a long-established York business, we are committed to creating a truly mixed-use, vibrant development that not only sustainably redevelops historic Coney Street into the social heart of York, but creates a positive legacy through first class public realm of international standing, and architecture which ensures that the history and heritage of the area is not just recognised, but honoured and protected.

**“We believe the improvements we have put forward positively build on our long-held ambition to reconnect Coney Street with its riverfront, improving connectivity and accessibility within central York alongside a welcoming, family friendly offer and much-needed accommodation to meet student demand within the city.”**

The project team for the scheme includes Helmsley Group, Brown & Co, O’Neill Associates, Corstorphine and Wright, Montagu Evans, Aspect4, Gillespies, Troup Bywaters & Anders, Billingham George & Partners, Jane Simpson Access, Knight Frank, DS Emotion and Aberfield Communications.



## Key changes proposed to the masterplan include:

- Redesigned public realm throughout the scheme, including significant increases in the amount of public space on the riverfront.
- Increased active retail frontage across the scheme.
- A reduction in some of the proposed buildings’ shapes and sizes, as well as moving some of the buildings further away from the river edge to improve the overall quality of the scheme.
- Improved accessibility across the development.



# PLANS TO CONVERT HOLIDAY LETS AND BOOST RESIDENTIAL PROPERTY OFFERING IN YORK CITY CENTRE SUBMITTED

**Having submitted plans to convert three upper floor holiday lets on York's Spurriergate into residential properties, Helmsley Group is keen to progress with the creation of more residential property in the heart of York.**

The application proposes the change of use of the first, second and third floor properties at 22-24 Spurriergate from holiday apartments into three two-bedroomed residential apartments.

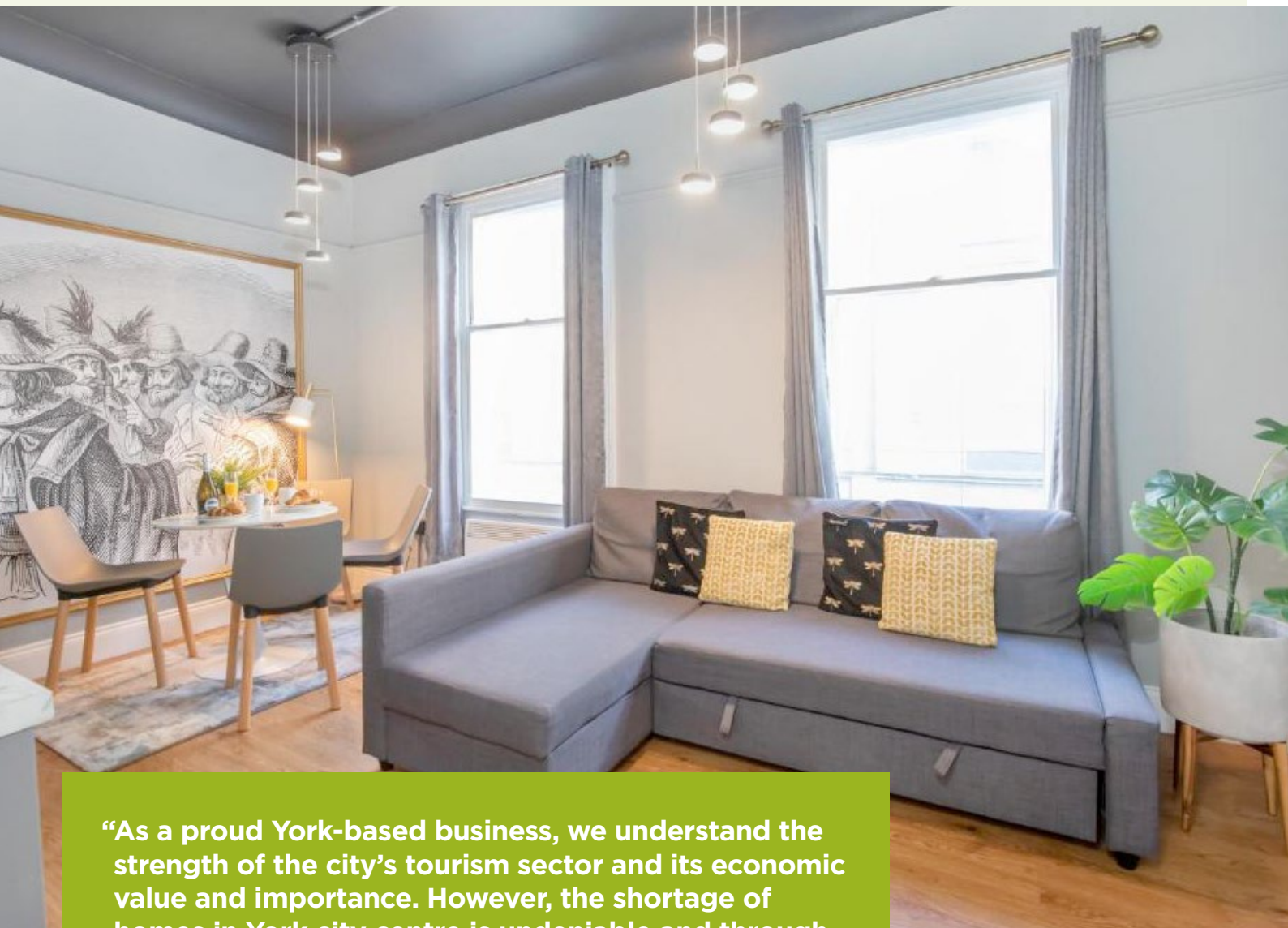
The proposal forms part of our strategy to give people home ownership in the city centre and benefit the local economy. In addition to the Spurriergate change of use, Helmsley Group has plans for further conversions and development across its York city centre portfolio, including in upper floors on neighbouring Coney Street as part of its Coney Street Riverside masterplan as well as schemes on King's Square, High Ousegate and Goodramgate.

Tom Riddolls, development surveyor at Helmsley Group, said: "Whilst we are acutely aware of the challenges around planning for permanent residential accommodation in York, particularly due to factors such as bins and bicycle storage. We are committed to providing a mix of uses in the city centre, of which residential is a key part.



On these types of projects, we are often working within the limitations of listed buildings, which can be a significant challenge, however these constraints can also lead to development of characterful and unique properties."

Helmsley Group has a strong track record of residential development in York, including the recent conversion of The Old Fire Station and numerous other city centre residential schemes.



**“As a proud York-based business, we understand the strength of the city’s tourism sector and its economic value and importance. However, the shortage of homes in York city centre is undeniable and through our track record of repurposing existing property in a way which is sensitive to the unique history and character of York, we are ideally placed to help meet the increasing demand for city centre living with conversions such as Spurriergate.”**

MAX REEVES

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# HELMSLEY GROUP MARKS ANOTHER SUCCESSFUL YEAR

**With an investment of £17m in properties across Yorkshire over the last year Helmsley Group and its client investors continue to thrive.**

Faced with a challenging market and an outlook of uncertainty, we are extremely proud to be bucking the trend and celebrating another profitable year for Helmsley Group.

With a year-on-year increase in profits of circa 20% across the Helmsley Group of Companies, we have seen consistent growth in our network of over 800 client investors and look forward to welcoming more over the coming months.

Following a milestone year for Helmsley, including the submission of plans for Coney Street Riverside, we are pleased to have ended the financial year on a positive note.

By investing in our specialist team of property professionals, with head of asset management, Alexia Swift-Cookson, having been made a director, and Tom Riddolls having joined as a development surveyor, we have a great team to support this continued success.

Managing director Richard Peak said: “As I now enter my 25th anniversary of working with the business, I have spent time reflecting on Helmsley Group’s success to date. I’m hugely proud of the continued investment and impact that we have made across the Yorkshire region, with these results demonstrating that property continues to be a secure investment, despite ongoing market volatility.

“We have always prided ourselves on investing and developing in the areas we know and understand best, so as to deliver the best possible returns for our client investors, and this year has been no exception. We want to say a huge thank you to all of the team for their ongoing hard work and their commitment to this strategic, sensitive approach to property.”

**“As my 25th anniversary of working with the business approaches, I have spent time reflecting on Helmsley Group’s success to date.”**

**RICHARD PEAK**





# COLENZO MARKS GROWTH WITH NEW SHAREHOLDER APPOINTMENT

**Helmsley property management partner, Colenso celebrates shareholder expansion with new appointment.**

Following a period of significant growth, Colenso Property welcomes Lucy Glasby as shareholder and business partner.

Lucy first joined Colenso in 2018, and is now the business's Head of Facilities Management, overseeing its health and safety compliance, and the management of a range of hard and soft services, including mechanical and electrical maintenance, fire safety systems, cleaning, and security, throughout its extensive portfolio.

Colenso manages a wide range of commercial properties across the UK for a variety of private clients, and is expecting a 30% growth in net profit this year. This follows the business having expanded its service offering, recruited additional team members, invested in cloud-based software and streamlined business processes.

In recent years, Colenso has also invested heavily into its sustainability offering, having project managed the installation of a number of Electric Vehicle (EV) charging points, along with solar panel installations for a range of private landlords, ahead of the upcoming changes to Minimum Energy Efficiency Standards (MEES) up to 2030.

Commenting on her appointment, Lucy Glasby, Head of Facilities Management at Colenso Property, said: "Having been part of the Colenso team for a number of years, the decision to invest within the business was an easy one, particularly given the exciting



period of growth we are experiencing and expecting. I'm particularly excited to be working to expand our sustainability offering, working with our clients to improve their green credentials and significantly reduce energy bills in the long-term."

Head of Estates at Colenso Property, Charles Harrison adds: "Having taken the time to invest within the business during the pandemic, we have now been rewarded with a significant boost to our profitability. In light of this, we're delighted to welcome Lucy to the board. She has been an integral part of Colenso's success to date, particularly in allowing us to expand our offering during recent years to provide service charge consultancy and management across our multi-tenanted commercial properties. As a dedicated and talented member of the team, we couldn't think of a better person to join the board, and we're sure that she will play a crucial role during this next stage of our business journey."

Alexia Swift-Cookson, Head of Asset Management at The Helmsley Group, whose portfolio of over 90 properties is managed by Colenso, added: "Having worked closely with Colenso for many years, we congratulate the business on its latest appointment to the board. As a business, Colenso shares our enthusiasm for York and its property sector, and has always provided a fantastic service across our £200m portfolio. We want to congratulate the whole team on its recent, well-deserved success."

# THE COACH HOUSE BECOMES HOME TO POPULAR DANISH HOMEWARES STORE

## SØSTRENE GRENE

Main picture: Customers queuing on the opening day

**Family-owned Danish homewares business Søstre Grene confirms opening of its first York store at Helmsley Group property.**

Søstre Grene is expanding quickly in the UK, with its affordable ranges of contemporary interiors, hobby items, children's toys, soft furniture and more, proving popular with people



of all ages. Founded in 1973, and with a further pipeline of openings planned, it will boast more than 270 stores across Europe. The Coach House is the brand's first York store.

The retailer, which has taken almost 5,000 sq ft of open-plan floor space at The Coach House, recently opened a store in Sheffield, with other branches in major cities including Manchester, Chester, Derby and London.

After established bar and restaurant operator The Alchemist pulled out of an agreement to move into The Coach House earlier this year due to conditions placed on it by City of York Council's licensing committee, Søstre Grene's arrival is an exciting prospect.

Søstre Grene is the latest of several prominent high street and independent leisure and retail operators to join the area in recent times, including Rosa's Thai.

Helmsley Group development surveyor Tom Riddolls comments: "We're proud to be bringing such an exciting and growing brand to York for the first time. We are extremely confident that Søstre Grene will quickly establish itself as one of York's most popular names."



**“This is another positive addition to Coney Street and its neighbouring areas and complements our exciting vision to revitalise this part of the city centre, including opening up the riverfront for the enjoyment of all.”**

**TOM RIDDOLLS**

Chief executive and co-owner of Søstre Grene, Mikkel Grene, said: “We are delighted to be opening our newest store in York, which is a perfect fit for Søstre Grene. We have been wanting to trade in York for a while and we wish to contribute with a completely new shopping experience for the local customers and add some traditional Danish ‘hygge’ to their lives.”

# CUMBERLAND HOUSE FOR SALE WITH PLANS TO BECOME STUNNING RIVERSIDE HOME

**Grade I listed, Cumberland House is brought to market by Helmsley Group for new residential ownership.**

One of York's most iconic buildings offers its new owners the opportunity to create a once in a lifetime luxury home on the banks of the River Ouse.

The Georgian mansion fronting King's Staith extends to almost 6,000 sq ft and is expected to achieve offers of more than £1m, boasting impressive and ornate original features, including decorative plasterwork, moulded panelling and fireplaces.

Having submitted a planning application to City of York Council for the conversion of the building, we are excited about the potential to return this iconic building to residential use following its time as office space in recent years.

Subject to planning approval, a new owner will have the chance to sympathetically renovate the building into a stunning four-storey home, including three reception rooms, master bedroom with dressing room and ensuite, six further bedrooms, two further bathrooms, courtyard and private parking. It also features an extensive basement area.

Helmsley Group development surveyor, Tom Riddolls adds: "By placing Cumberland House

on the market alongside this residential conversion planning application, we are not only sensitively preserving its important architecture and heritage but enabling people to enjoy and benefit from the building for generations to come.

"As outlined in our vision for the regeneration of Coney Street and its neighbouring 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."

Marketing the property for sale on behalf of Helmsley Group, director of Prime Residential, Louise Hirst said: "Cumberland House is one of York's finest buildings and an extremely rare opportunity for development and restoration to create one of the North of England's best private homes.

"Positioned in a fantastic location on the riverfront, Cumberland House is rightly considered to be of exceptional national architectural and historical importance, and we look forward to watching more of this iconic building's story unfold."





# YORCATION CELEBRATES RAPID GROWTH SINCE LAUNCH



## With an expanding portfolio and new team members, Yorcation has exciting plans for 2024.

Inspired by a boost in staycations, our specialist holiday lettings business Yorcation has experienced rapid success, which shows no sign of slowing down.

Yorcation aims to help owners of holiday lets to reach their full potential and to create the best possible guest experience whether that's through increased awareness or by reconfiguring designs and spaces to boost occupancy and add revenue.

Headed up by experienced director and Head of Residential Lettings Michelle Bailey, Yorcation provides clients and syndicates of Helmsley Group, as well as private landlords, with a tailored service to help them increase profitability of their property in the holiday let market. It provides bespoke services including management of subcontractors, proactive marketing, social media, customer service support, photography and videography and co-ordination of bookings.

Yorcation has seen the number of properties under its management grow 250% since launch, outperforming competitors across the board with the majority of properties achieving up to 80% occupancy.

One standout example is Yorcation's work on holiday lets on York's Spurriergate. Through a simple redesign with limited spend, the team reconfigured and maximised the space to increase occupancy from five to six people,



**James, Michelle and Vicky**

boosting bookings, particularly with groups and now even those with furry friends thanks to its new pet friendly offer.

As a result of the positive performance, Yorcation has appointed James Edwards as Business Development Manager. James, who previously worked with Michelle at City Lets, has extensive experience in the property sector.

Vicky Holmes, who has been an established and valued member of the wider Helmsley Group team for more than 20 years, has moved across to support Yorcation as Asset Manager. Michelle said: "Yorcation has enjoyed a fantastic start and we're extremely pleased with our success to date. This is evidenced by the appointment of James and addition of Vicky to the team.

“The Helmsley Group has an outstanding reputation within York, and we’re thrilled to be working as part of the group to further diversify our services.

“Yorcation offers a flexible service which takes all of the headache out of managing a holiday home, and which is always tailored to owners’ needs and desires.

**“We’re excited to be working with clients old and new to ensure that they provide guests with a perfect stay from start to finish and are looking forward to further growing Yorcation in 2024 and beyond.”**

As part of its service, Yorcation works with a number of reliable cleaning companies, tradesmen and contractors, enabling it to look after every element of the holiday let management process, as well as providing a brilliant experience for holidaymakers.

Yorcation currently manages a number of holiday lets in central York, with plans to further expand its current portfolio over the coming months.

## CSR ROUNDUP:

**It’s not only through our developments and schemes that we aim to have a positive impact, we also continue to support local charitable and community causes and give something back to the community we’re so proud to be a part of.**

### Big ideas at the Big Tent Ideas Festival

As event sponsors, alongside the likes of City of York Council, York Minster and the York BID, Helmsley Group participated in this year’s Big Tent Ideas Festival. The festival invites political representatives and prominent names in media, business and academia to take part in a wide range of discussions on subjects including devolution, social equality and sustainability. Helmsley’s investment director, Ed Harrowsmith, took part in a thought-provoking panel discussion entitled: “How can we revive our flagging high streets?”, detailing how we can work together to create lasting change, regeneration and renewal with projects such as Coney Street Riverside.

### Unlocking opportunities at York Unlocked

Established last year, York Unlocked invites participants to uncover hidden gems within the city and aims to raise public awareness and appreciation of architecture and the built environment of York. As part of this year’s event, we’re delighted to be able to open the doors of the incredible Cumberland House for visitors to explore the Grade 1 listed building which extends to almost 6,000 sq ft and boasts impressive and ornate original features, including decorative plasterwork, moulded panelling and fireplaces. Having recently been brought to the market by Helmsley Group and Prime Residential, Cumberland House offers its potential new owners the opportunity to create a once in a lifetime luxury home on the banks of the River Ouse.

### The Coney Street Drifters take on York’s Dragon Boat Race

Representatives from Helmsley Group attempted to row for glory accompanied by members of our Coney Street Riverside project team, including DS.Emotion, Aberfield Communications, O’Neill Associates Town Planning and Vincent & Brown, raising a brilliant £2,200 for charity. All proceeds will be split between three amazing local charities: Big Futures Foundation, Kyra Women’s Project and StreetGames UK, who all do fantastic work supporting women and children across York.





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