



# INVEST

City of Wolverhampton

*City Centre Investment Prospectus 2018*  
*A 10 year plan for growth*





*Be part of the*  
**City of  
Opportunity**

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**MANCHESTER BIRMINGHAM**

**70 MINS**



**17 MINS**

**A CONNECTED CITY**

**LONDON**

**98 MINS**

**BY TRAIN**

**£3.7b**

INVESTMENT

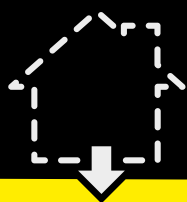


**IN THE CITY  
NOW OR  
PLANNED**

**£900M**

**GVA** (Gross Value Added)

**DELIVERED BY 2020**



**10,000**

**NEW HOMES  
PLANNED**



**23,000  
STUDENTS**



**60**

**HECTARES OF LAND**

EARMARKED FOR DEVELOPMENT

**IN TOP TEN**

UK GROWTH AREAS

SHOWING GROSS VALUE  
ADDED (GVA) **GROWTH**



**£270M**



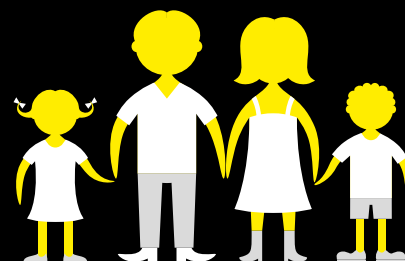
**INVESTED**

**IN SCHOOLS**

**LEADING  
- RETAIL -  
HOTSPOT**



**FOR INVESTORS  
OUTSIDE LONDON**



**RANKED 3RD  
BEST UK CITY  
TO RAISE  
A FAMILY**

# The OPPORTUNITY

*Today... Tomorrow... Beyond...*

This investment prospectus sets out the 10-year vision for Wolverhampton City Centre. It highlights Wolverhampton's opportunity to enhance its city centre offer and cement its position as one of the UK's top 20 cities and a leading city in the West Midlands.

This vision conveys a confidence born out of several major successes over recent years but is also an ambition grounded in commercial reality. It is an aspirational plan which sets out how the public and private sector will work together to deliver new development and support genuine change across the city.

The combined impact of the investment set out in this prospectus has the potential to drive enhancements to land and property values in the future, resulting in increasingly ambitious development in the city.

Wolverhampton City Centre holds key competitive advantages, including immediate access to a population of 3 million people, quick travel times to Birmingham, Manchester and London and more competitive commercial rents than anywhere else in the region.

The scale of opportunity is made evident in this document. The 'change zones' cover much of the city centre with large areas of land in 'friendly' ownership, where key landowners are aligned to a vision for change. An active and ambitious regeneration programme is underway to ensure connectivity across the city and encourage a seamless integration between key development sites.

The council's planning strategy, set out in the Area Action Plan for the city centre, provides a highly pro-development local policy framework as well as a willingness to engage at an early stage with developers.

This document is the culmination of a large body of analysis by a team including CBRE (market specialists and international commercial property advisers), Chapman Taylor (renowned architects and master planners), AECOM (infrastructure and transportation experts) and Core (property marketing specialists).

This prospectus provides a clear approach and timeframe for delivery, allowing both existing businesses and prospective investors to recognise that this is a city centre on the rise – it also conveys a credible pipeline of projects to support the case for public funding interventions where this is required. Above all, it highlights that **Wolverhampton really is a city of opportunity...**



*Wolverhampton City Centre has significant potential to develop across a wide range of sectors, including offices, leisure, retail and residential, with transformational public and private investment already underway.*

*The city is one of the best transport-connected centres in the West Midlands, and this already strong position is set to be improved with the redevelopment of the railway station as part of an integrated transport hub and importantly, the delivery of HS2.*

*Wolverhampton also has a large and growing catchment, access to large labour markets and a very proactive council keen to support business investment and growth by de-risking and supporting development.*

*Such important advantages set Wolverhampton apart from many other investment locations and will help underpin the delivery of the major regeneration and infrastructure projects outlined in this Prospectus.*

*There is a changing dynamic and genuine opportunity to take advantage of the growing wave of investor confidence to deliver substantial development opportunities across the city centre."*

**Martin Guest, Managing Director, CBRE**



City of Wolverhampton Railway Station



i9 - Victoria Square View



Molineux Campus



City centre public realm enhancements









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A VERY  
**LARGE**  
CATCHMENT

---

AN INCREDIBLY  
**CONNECTED**  
PLACE

---

**ONE**  
OF THE  
**TOP UK**  
**RETAIL**  
**INVESTMENT**  
**LOCATIONS**

Hot 100 Retail Locations  
- Property Week

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**3,000,000**  
PEOPLE LIVE WITHIN  
**20 MILES**  
OF THE CITY CENTRE

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**INVEST**  
City of Wolverhampton



# Our PROGRESS SO FAR

The city centre has seen many significant office, retail and leisure developments over recent years with several more schemes under way or in the pipeline.

Some of the city centre's key investments and recent developments are shown as infographics to the right. This includes two successful new office buildings at the Interchange, with a third building in the pipeline. A £35m investment into retail enhancements at the Mander Centre has also been delivered, which incorporates a new Debenhams store.

Other major private sector investments are also being made in the City of Wolverhampton outside the city centre and the benefits these deliver support the area's continued growth.

For example, the i54 strategic employment site located to the north of the city centre is the UK's most successful Enterprise Zone. It is home to Jaguar Land Rover alongside other major businesses. JLR's £1bn investment in the company's global engine plant at i54 is creating over 1,400 jobs and several hundreds more in supply chain activities.

## AWARD WINNING GRADE A OFFICE SPACE



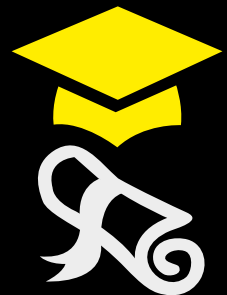
THE £10.4m i10 BUILDING

**£3.7b**  
INVESTMENT



IN THE CITY  
NOW OR  
PLANNED

**£250M**  
INVESTED  
— IN THE —  
UNIVERSITY



**£150M**  
INVESTMENT  
INTO MAJOR  
RAIL, METRO &  
BUS INFRASTRUCTURE

# NEW & IMPROVED CITY CENTRE HQ'S

## £12.5M

INVESTMENT TO TRANSFORM  
FORMER **SUNBEAM**  
FACTORY  
INTO LUXURY RESIDENTIAL  
APARTMENTS



**MAJOR  
REFURBISHMENT**  
TO THE MANDER CENTRE

## 93,000 SQ FT DEBENHAM'S



## 60

**HECTARES OF LAND**

EARMARKED FOR **DEVELOPMENT**



City Centre living at The Royal



Marston's HQ

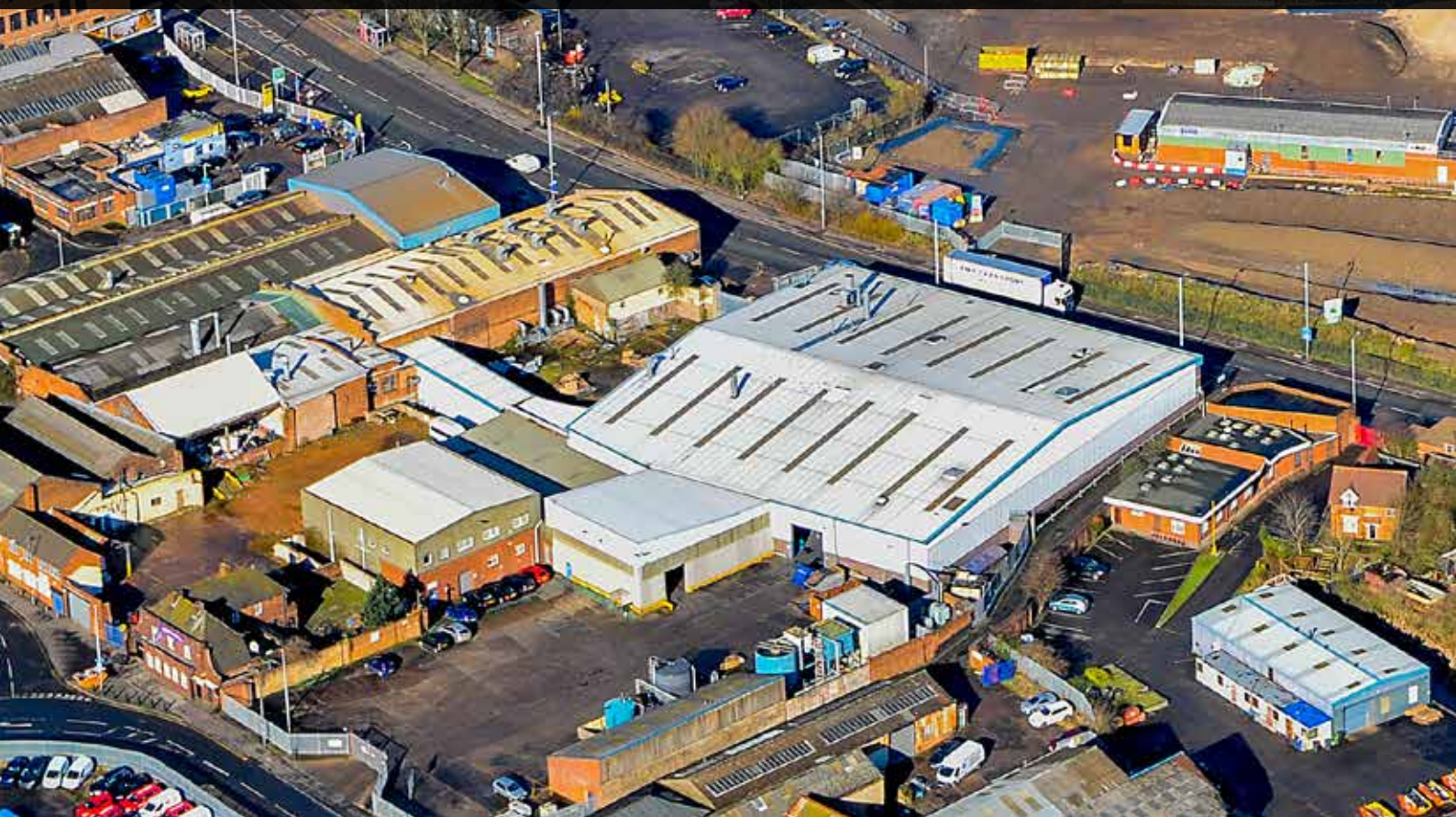


University of Wolverhampton



Sunbeam









# CONNECTIVITY

*Catchment, and  
Commerciality*





# Strategic CONNECTIVITY

The City of Wolverhampton is in an enviable position, with strong connections to the national motorway and mainline rail networks and a large catchment to support further investment in the city centre.

## CATCHMENT

Wolverhampton is the only city within the highly urban and densely populated Black Country metropolitan area and is an important focus for growth. 1.73 million people live within a thirty minute drive time, which also covers affluent locations beyond the city in Staffordshire and Shropshire.

The number of people within the city's catchment is growing. Together with the major improvements to the city's strategic transportation infrastructure, it will become even more substantial.

## RAIL

The City of Wolverhampton is already one of the best rail connected locations in the West Midlands, with a principal railway station on the West Coast Main Line providing regular services to regional and national destinations, including the financial services in Birmingham City Centre.

This position is being further boosted by the £150m transport Interchange project, creating

a single integrated city centre transport hub bringing together rail, bus and Metro services. Work on the Interchange is well underway with the new bus station and expanded multi-storey station car park already complete and the new railway station building and Metro extension opening in 2019.

The station is being designed for passenger growth with enlarged concourse and ticketing areas. This will allow for additional local services and greater frequency of services to locations such as Birmingham International. Importantly, improvements will also mean that the city can capitalise on the benefits of HS2.

Delivery of HS2 will significantly enhance Wolverhampton's potential to grow as a regional office market location.

**h2 49 MINS**  
JOURNEY TIME  
BETWEEN THE MIDLANDS  
AND LONDON



# £40M

COMMITTED INVESTMENT  
TO IMPROVE THE  
A449

## METRO

The first phase of the Midland Metro Wolverhampton city centre extension will open in 2019.

This will link with the existing Metro network that runs between the City of Wolverhampton and Birmingham, providing a direct connection to the bus and railway stations.

Further extensions are being considered by the council, including a loop into the heart of the city. This is a significant opportunity to fully integrate the city centre and will be a major attraction for additional private sector investment.



## ROAD

The City of Wolverhampton is at the centre of the country's motorway network with access to the M6, M6 Toll, M54, M5 and M42.



- **WOLVERHAMPTON**
- **Birmingham**  
17 miles
- **Birmingham Airport**  
27 miles
- **Manchester**  
75 miles
- **Bristol**  
99 miles
- **Leeds**  
115 miles
- **London**  
138 miles

A significant programme of investment will improve key arterial routes between motorways and the city centre.



*Completion of the transport interchange project and delivery of HS2 will reinforce the City of Wolverhampton's position at the heart of the UK's strategic transport network and will be a major attraction to new investors and occupiers to the city."*

**CBRE**

# Local CONNECTIVITY

There is an ambitious plan to create high quality links between major development sites. These links will take account of the city's superb heritage buildings and create a much stronger environment to allow retail, food and beverage, entertainment venues and leisure to thrive.



## CONNECTED PLACES

The quality of city centre spaces, how they are used and how they connect different locations are key ingredients for growth and investment.

The council is committed to giving the city centre's streets 'back to the people' by removing cars and making them more attractive for pedestrians and cyclists. This strategy is supported by important private sector investors in the city such as Benson Elliot, Urban and Civic and House of Fraser.

The retail sector is continually evolving and there is a need to offer more than just a shopping experience to attract people. Providing festivals, seasonal and pop-up events enlivens streets, supports surrounding shops and encourages city centre living whilst promoting a vibrant evening economy.

A high quality, distinctive and greener environment is being created with a programme of major new pedestrian areas and shared spaces supported by improved lighting, street furniture, public art and planting. This will also provide better wayfinding and will make the most of the area's best built assets.

The pedestrianisation of the 18 metre wide Victoria Street and the Westside Link project will help establish these parts of the city as attractive destinations for restaurants, bars and other leisure uses.

As part of a 'joined up' approach towards connectivity, improvements are being designed to be 'future-proofed' so that they can accommodate a potential tram extension.



## CAR PARKING

The council has prepared a car parking strategy to ensure that the quantity, quality, price and location of car parking supports the city's regeneration. This can be seen through the provision of additional multi-storey car parking as part of the Interchange Scheme, the proposals for Westside and car park aspirations for the Molineux Campus.

## RING ROAD

Consideration is being given to how to better connect developments located on the outer edges of the city ring road. This includes reducing traffic speeds and providing new and improved surface crossings, through to more ambitious plans to bridge the ring road and genuinely knit the Football Club and the university's Molineux Campus fully into the fabric of the city centre.



**OVER 3KM**  
of the  
**CITY CENTRE'S**  
STREETS TO BE  
**PEDESTRIANISED**

**7,500**  
**CAR PARKING SPACES**  
ACROSS THE CITY CENTRE





Proposed Victoria Street



Railway Station Car Park Extension



Proposed Westside Link



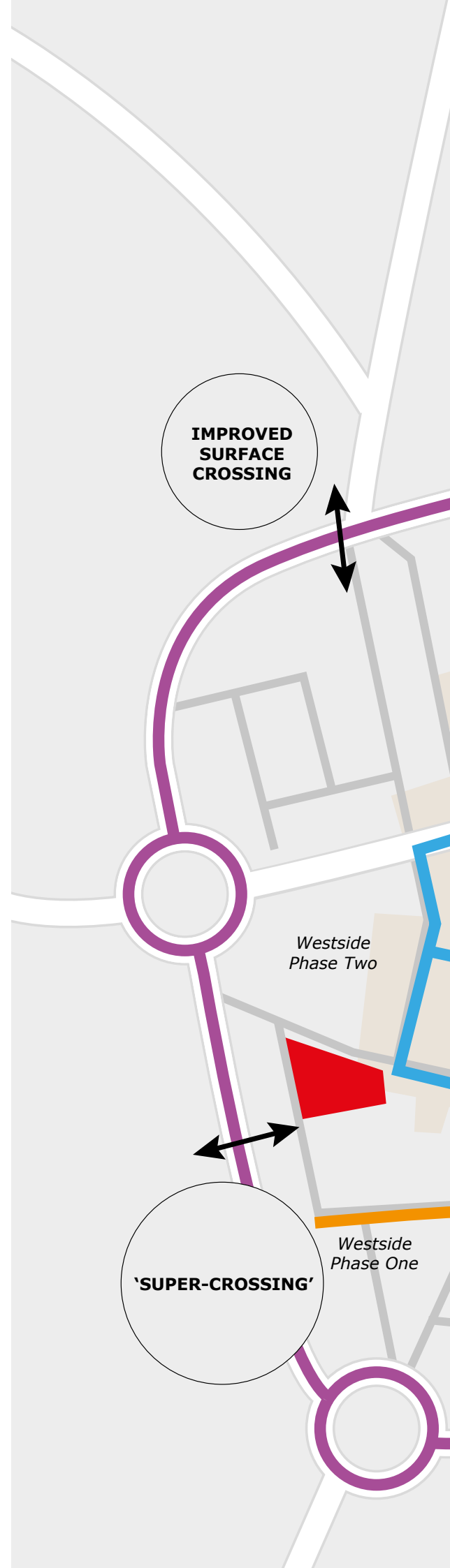
Proposed Lichfield Street

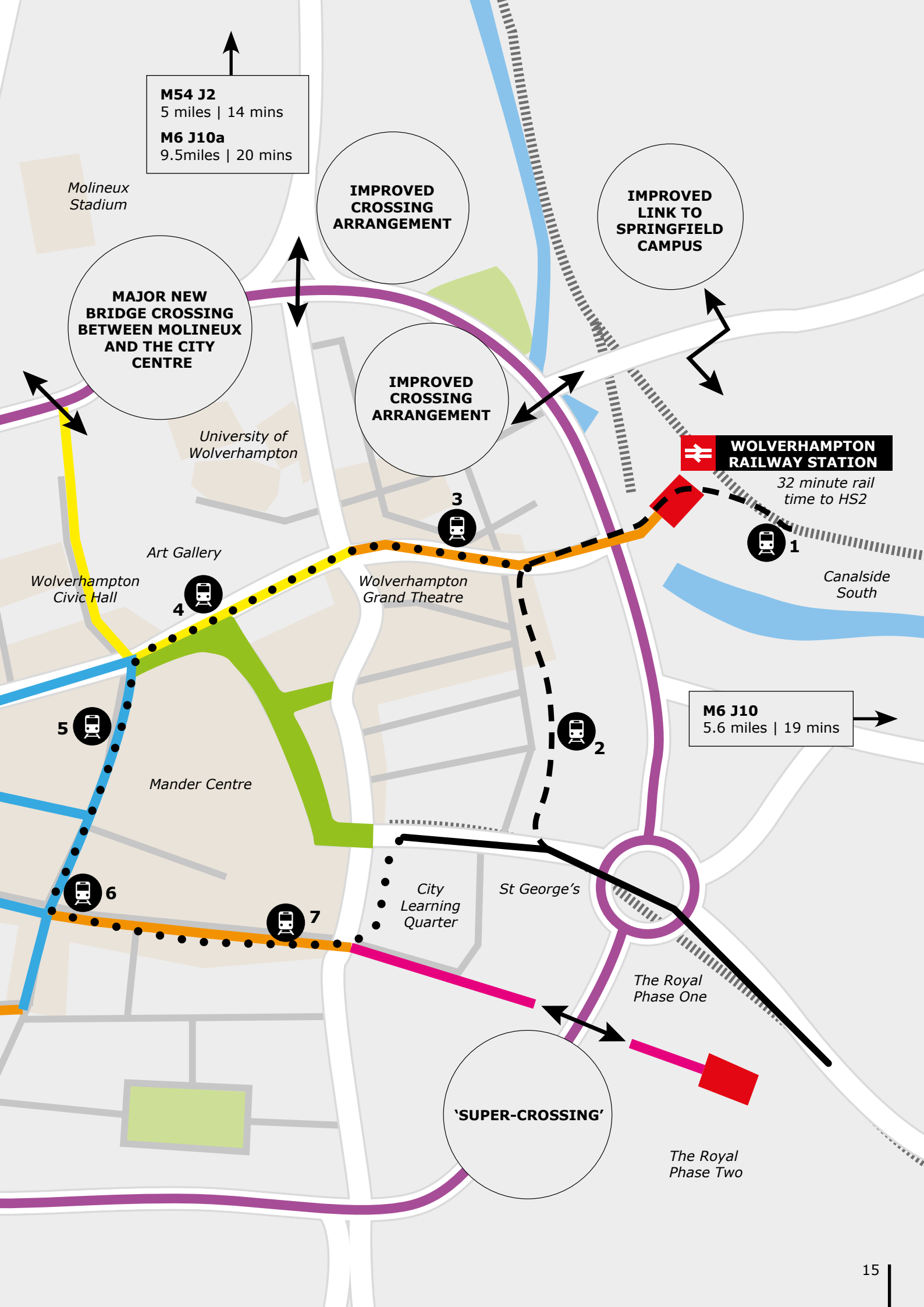
# Connectivity PLAN

The ongoing programme of improvements underway and planned for Wolverhampton City Centre will have significant impact upon its success, creating a truly connected place that is easily and quickly accessible by all modes of transport.

This investment will present the city as a key destination to neighbouring regions, as well as improving links to major cities such as Birmingham, Manchester and London.

- ↔ New/improved pedestrian crossings and connections
- Existing tram line
- - - Committed tram line extension
- ..... Potential future metro loop
- Potential new public squares
- Westside Link Phase One
- Westside Link Phase Two
- Cleveland Boulevard
- Areas of streetscape enhancement
- Existing main pedestrian area
- Downgrade dominance of the ring road
- 🚶 Potential Metro Stops
  1. Railway Station
  2. Piper's Row
  3. The Grand
  4. Molineux and Dudley Street Retail
  5. Mander Centre and House of Fraser
  6. Westside
  7. Wulfrun Centre and the Markets





**M54 J2**  
5 miles | 14 mins  
**M6 J10a**  
9.5 miles | 20 mins

Molineux Stadium

IMPROVED  
CROSSING  
ARRANGEMENT

IMPROVED  
LINK TO  
SPRINGFIELD  
CAMPUS

MAJOR NEW  
BRIDGE CROSSING  
BETWEEN MOLINEUX  
AND THE CITY  
CENTRE

IMPROVED  
CROSSING  
ARRANGEMENT

University of  
Wolverhampton

 **WOLVERHAMPTON RAILWAY STATION**

32 minute rail  
time to HS2

3  


1  


Canalside  
South

Art Gallery

Wolverhampton  
Civic Hall

4  


Wolverhampton  
Grand Theatre

2  


**M6 J10**  
5.6 miles | 19 mins

5  


Mander Centre

6  


7  


City  
Learning  
Quarter

St George's

The Royal  
Phase One

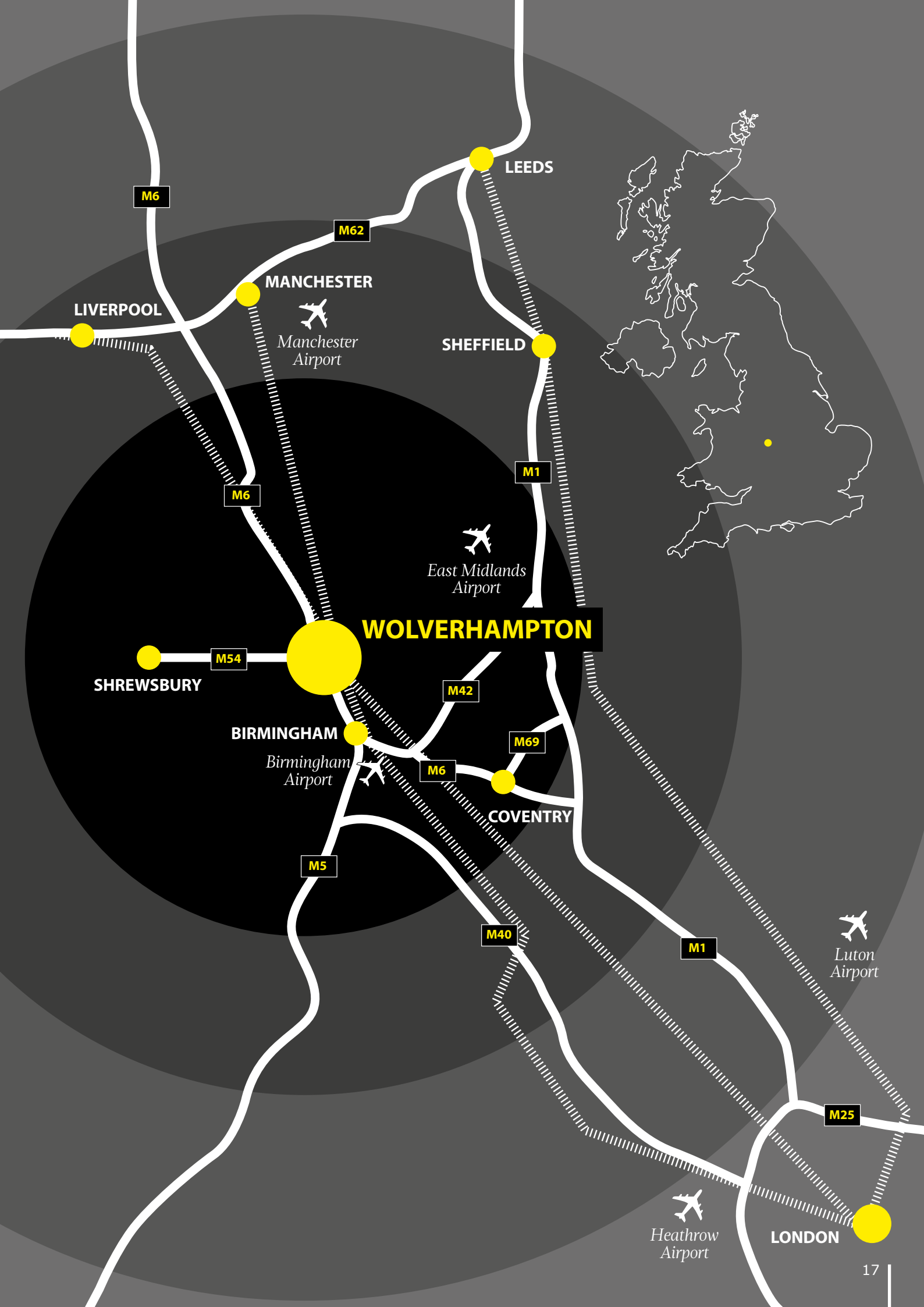
'SUPER-CROSSING'

The Royal  
Phase Two









M6

M62

LEEDS

LIVERPOOL

MANCHESTER



Manchester  
Airport

SHEFFIELD

M1

M6



East Midlands  
Airport

**WOLVERHAMPTON**

M54

SHREWSBURY

M42

BIRMINGHAM

Birmingham  
Airport

M69

M6

COVENTRY

M5

M40

M1



Luton  
Airport

M25



Heathrow  
Airport

LONDON

# Commerciality: A PLACE TO INVEST

One of the fastest growing in the UK, Wolverhampton's economy is projected to grow 2-3% faster than the national average over the next ten years. Confidence is spread across different sectors:

- Recently ranked as one of the best centres in the UK for investing in retail and leisure opportunities.
  - Specialisms include advanced manufacturing in automotive and aerospace industries, with significant occupiers such as Jaguar Land Rover, Moog and UTC Aerospace.
  - One of the most entrepreneurial in the country, the University of Wolverhampton is ranked the 2nd most employable in the UK with 96% of its 23,000 students going onto employment or further study and 80% working in the West Midlands after graduation.
  - In excess of £1 billion of public and private sector investment is already on-site or earmarked for the city centre, demonstrating growing confidence in the city.
- Stimulated by public sector investment, the city centre is undergoing major change. This has pump-primed sites, delivered schemes such as the Interchange and improved connections to and between key regeneration schemes through public realm and highways enhancements. The City Council continues to demonstrate a willingness to use the full range of tools at its disposal to facilitate development.
- Wolverhampton's locational advantages, the sheer scale of opportunity and the pipeline of schemes ready to benefit from regional funding, mean that challenges are being met head on as the city capitalises on its many strengths.



Jaguar Land Rover Engine Manufacturing Centre



MOOG



Wolverhampton University (Springfield Campus)



Wolverhampton University (Springfield Campus)

# IN TOP TEN

UK GROWTH AREAS

SHOWING GROSS VALUE  
ADDED (GVA) **GROWTH**

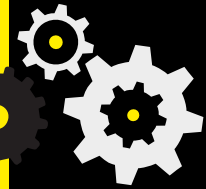
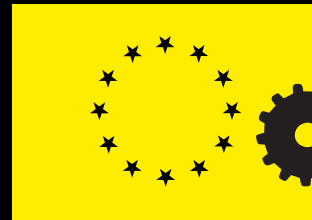


**50,000**  
**JOB READY**  
**STUDENTS**



PROJECTED TO GROW  
**2-3% FASTER**  
THAN THE NATIONAL AVERAGE  
**OVER THE NEXT 10 YEARS**

NO. 1 IN EUROPE



FOR **JOB CREATION**  
**IN MANUFACTURING**



SECTOR SPECIALISTS IN

**AUTOMOTIVE  
& AEROSPACE**

INDUSTRIES

**JAGUAR LAND ROVER,  
MOOG AND  
UTC AEROSPACE**



IN **UK** FOR  
**BUSINESS**  
START-UPS



LEADING  
- RETAIL -  
HOTSPOT



FOR INVESTORS  
OUTSIDE LONDON

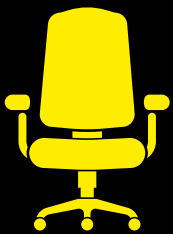
# Commerciality: OFFICES

The City of Wolverhampton can support the delivery of up to 1m sq ft of new office space over the next 10 years. Highly competitive rental levels combined with excellent strategic accessibility to UK markets gives the City of Wolverhampton a real advantage.

The strength of the office occupier market and level of latent demand has been shown by the success of the award-winning i10 building which was fully let within only a few months of practical completion, attracting several prominent occupiers including Countryside, Ovivo and Tarmac.

There is growing confidence in occupiers choosing the City of Wolverhampton as a business location and there are a number of reasons for this:

- Creating a focus on office development close to an integrated transport hub with existing local amenities including a range of independent bars and restaurants, is a proven catalyst for investment in many city centre locations.
- A very forward thinking council. Following the delivery of fully occupied i10 office building the next office development at Interchange (i9) will be delivered by the council and available by 2019.
- The City of Wolverhampton has a large local labour pool, with 323,000 people living in the city's travel to work area. The presence of the UK's second most employable university is an incentive to employers looking to locate in the city.
- The city provides significant cost advantages to occupiers through offering highly competitive rental levels and value for money compared to other less well connected locations.
- Analysis shows that, due to external factors such as Brexit, more investors are actively considering regional city centre locations in preference to traditional high value locations such as the West End of London.
- The council's commitment to establishing a business district and critical mass of offices at the Interchange should lead to increasing rental values and improving yield profile over time.



**POTENTIAL FOR  
1M SQ FT  
OF NEW  
OFFICE SPACE OVER  
THE NEXT 10 YEARS**



**80,000 SQ FT  
OF OFFICE SPACE  
ALREADY DELIVERED AT  
INTERCHANGE**

## Wolverhampton is uniquely placed as an office location.

No other centre in the West Midlands enjoys the high levels of strategic connectivity to the Capital and other major UK cities whilst also offering such highly competitive office rents.

Headline rents are very competitive when compared with levels commanded in Birmingham. This is an incredibly attractive proposition for occupiers and the very rapid take-up of i10 is clear evidence of demand.

Delivery of HS2 will significantly enhance Wolverhampton's potential to grow further as a regional office market location, bringing the Midlands to within 49 minutes of London. This will also be an important factor for occupiers seeking to relocate outside of London.

Rail Travel Time				
Location	Headline Rents (Q1 2017)	To Birmingham	To London	To Manchester Piccadilly
Wolverhampton	<b>£16 psf</b>	<b>17 minutes</b>	<b>1 hr 38 minutes (59 minutes post-HS2)</b>	<b>1 hr 10 minutes (41 minutes post-HS2)</b>
Leicester	£16.50 psf	50 minutes	1 hr 6 minutes	2 hrs 2 minutes*
Derby	£16.50 psf	34 minutes	1 hr 29 minutes	1 hr 31 minutes*
Nottingham	£19.50 psf	1 hr 12 minutes	1 hr 31 minutes	1 hr 44 minutes
Solihull	£23 psf	8 minutes	1 hr 33 minutes	2 hrs 8 minutes*
Coventry	£25 psf	21 minutes	1 hr 3 minutes	1 hr 59 minutes
Birmingham	£32.50 psf	N/A	1 hr 23 minutes	1 hr 28 minutes

\*No direct services



i9 - Railway Drive View

“

The council is adopting a highly positive and proactive role in safeguarding important sites for new city centre office development and is helping to ensure the right conditions for their delivery.”

**CBRE Office Agency (Midlands)**



# Commerciality: **RETAIL**

Unlike many other city centres, major expansion of Wolverhampton's retail offer did not happen during the last decade. As a result, the retail core is quite compact with very few vacancies.

The refurbishment and expansion of the Mander Shopping Centre is now bringing a number of significant new national retailers to the city centre, such as H&M, Debenhams and Tiger.

It is recognised that independent and specialist retailers and food and beverage operators are also important to the vitality and vibrancy of the city. Key areas for independent retailers include locations such as Victoria Street, Lichfield Street and Salop Street.

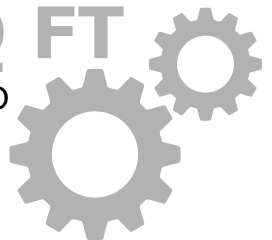
The public realm and connectivity improvements being provided as part of the Westside Link project and elsewhere across the city centre will support existing independents and create an environment to develop the sector. This includes locations such as the Commercial Quarter, around the Interchange and along Lichfield Street, taking advantage of physical enhancements, key regeneration projects and increasing footfall in the area.

**HIGHEST  
RANKED  
CENTRE**

OUTSIDE OF LONDON AND SOUTH EAST OF ENGLAND  
*for retail and leisure investment*



**230,000 SQ FT**  
OF NEW AND REFURBISHED  
**SPACE AT THE  
MANDER CENTRE**



*We see a real opportunity for the City of Wolverhampton to step forward and realise its full potential as an important and vibrant city centre. Our ongoing £35m transformation of the Mander Shopping Centre will help to move the city's retail offer to another level bringing in a new 93,000 sq ft Debenhams department store and many other national retailers not currently represented in Wolverhampton."*

**Peter Cornforth, Director of Retail, Benson Elliot**  
(owners of the Mander Centre)



Mander Centre

# Commerciality: **LEISURE**

The council is working with Urban and Civic as its chosen development partner to deliver Westside, a £55m leisure scheme, anchored by a cinema, other family entertainment facilities, a hotel and a range of new food and beverage outlets.

This development will help to prolong dwell times, improve the evening economy and encourage increased spend in the city centre.

A complementary independent food and beverage offer to support the Interchange, retail core and civic area will add diversity to the family orientated offer at Westside.

There is also an opportunity to enhance the provision of hotel accommodation in the centre. Previous studies by the council, backed up by recent enquiries for the provision of higher standard hotels in the area, indicate that there is both demand and capacity for additional bed spaces and higher quality hotel facilities.

Evidence suggests there is likely to be a requirement for 100-120 additional hotel bedrooms by 2020.

Current improvements to the retail core, delivery of new office and leisure space, development of the Interchange and growth by key occupiers such as JLR will lend further support to the evolution of the hotel market in the City of Wolverhampton over the next ten years. A number of potential hotel locations are highlighted in this Prospectus.



Robert Plant, Wolverhampton Civic Hall



Westside

“

*The City of Wolverhampton already has a number of notable cultural facilities, including the Civic Hall, one of the most notable live music venues in the area, and the Grand Theatre, which attracts the UK's major touring productions. These facilities are also undergoing an ambitious programme of investment. There is however the potential to grow and enhance the city centre's commercial leisure offer to capitalise on the significant catchment area and to support the aspirations for the city's wider transformation and growth.”*

**Philip Leech,  
Urban and Civic**

# Commerciality: **RESIDENTIAL**

The provision of good quality residential communities of character is a vital component of an enhanced city centre to support improved retail, leisure, job creation and a vibrant evening economy.

Raising aspirations by creating a different type of city centre living will help bring residents back into the city.

The emphasis is on creating high-quality new homes and integrating these with green spaces and good quality public realm whilst making the most of the city's heritage assets through sensitive re-use.

The mix of uses, tenure and type of housing along with phasing will also be important in ensuring a good quality residential product for the city. The form of housing most likely to be attracted to the city centre will be a mixture of town houses and mid-density apartment developments.

The council and other important stakeholders in the city are committed to advancing the opportunity to attract private sector investment at key strategic locations, notably at Canalside South, the Royal and St George's.

The council is helping to deliver attractive homes for the future as a landowner and by supporting developers through remediation works, site assembly and the provision of necessary infrastructure.

Committed improvements to public realm and connectivity will also enhance the desirability of the area as a location for residential development and help drive improvements in residential values across the city.

**10 ACRES**  
*of land identified*  
**FOR NEW CITY CENTRE  
RESIDENTIAL DEVELOPMENT**



POTENTIAL FOR  
**800**  
**NEW DWELLINGS**

“

*There is an untapped, largely embryonic residential market within the city centre. The council's commitment to work on unlocking development sites, combined with the investment being made in public realm improvements and the major new retail and leisure schemes being delivered, all add to increasing the attraction of the city centre as a place to live.”*

**CBRE Residential Agency**



Wolverhampton Grand Theatre





St George's



The Royal



Canalside South









**City centre**  
*Change Zones*  
*Regeneration Programme*



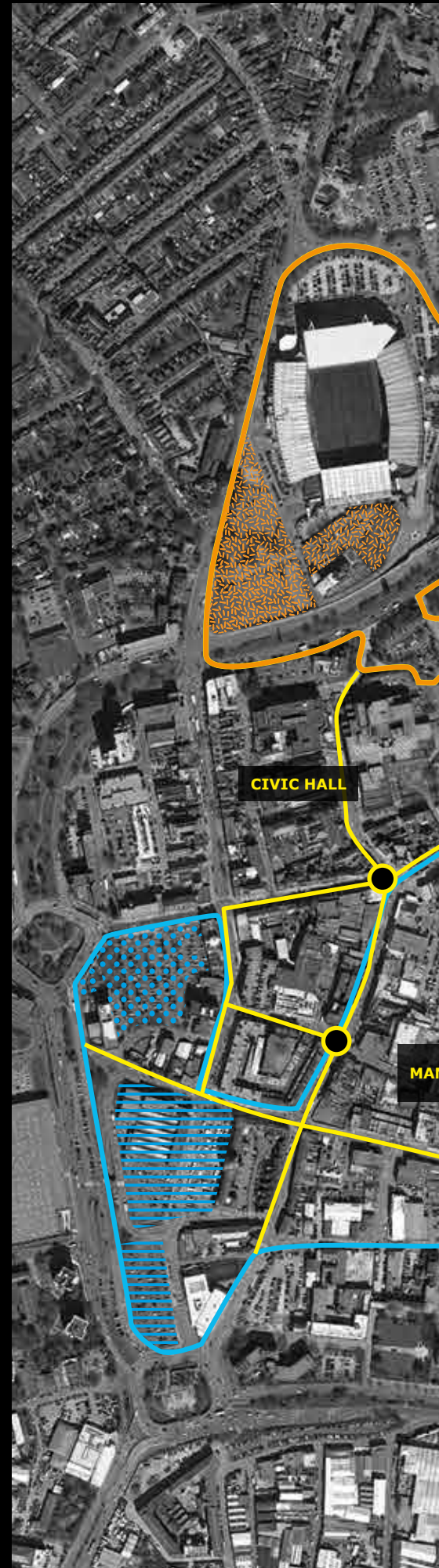
# *City centre* **REGENERATION PROGRAMME**

The 'change zones' have been defined to show where the potential for transformational development exists across the city centre.

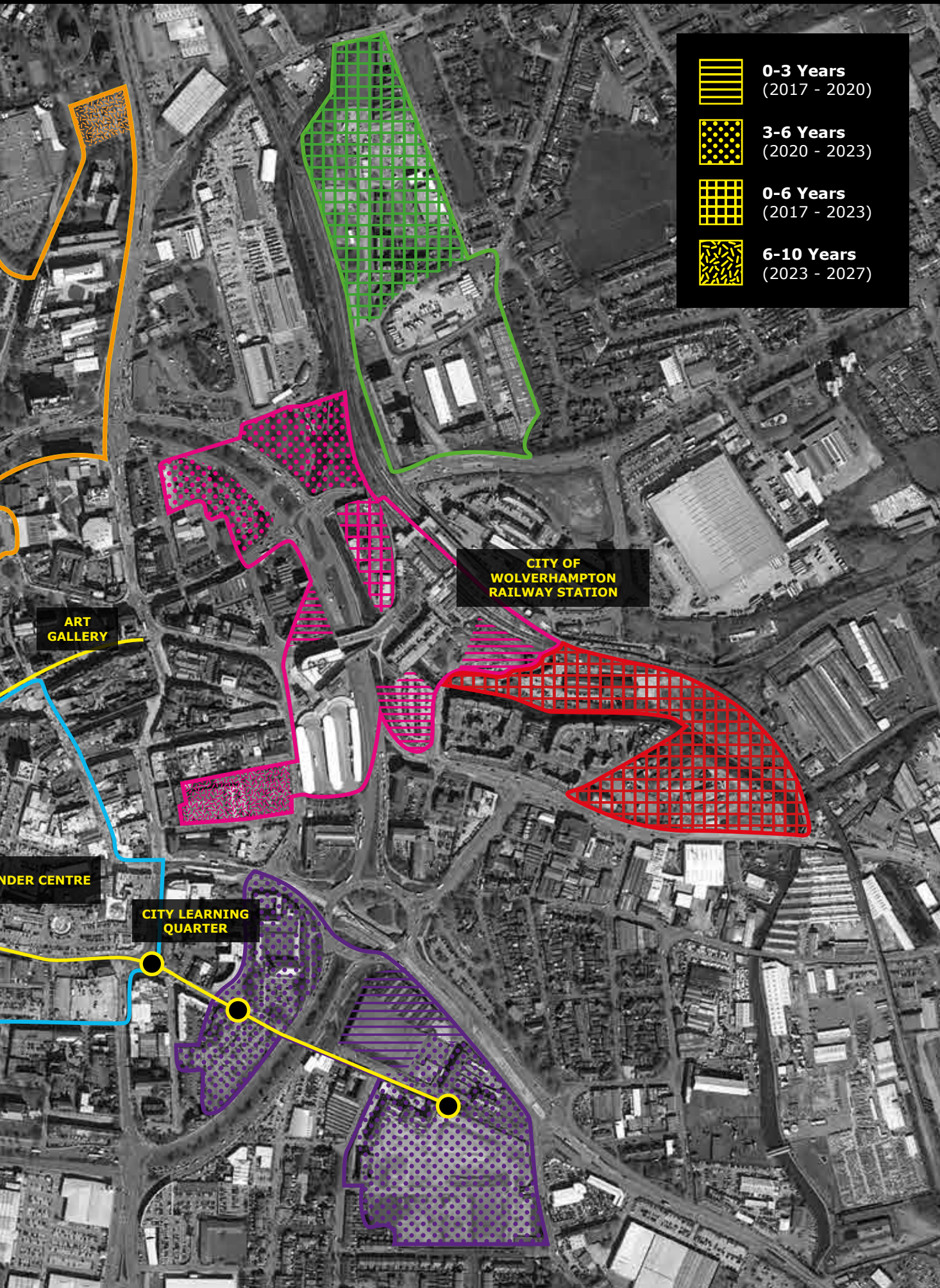
These areas combine existing complementary use types with the availability of key development land and a critical mass that will encourage placemaking rather than piecemeal development.

Many of the sites contain land in the direct ownership of the council and its strategic partners who are aligned to a shared vision for the future of these areas with a clear route to delivery. The map opposite demonstrates the proximity of these major change zones.

-  **The City Centre Retail and Leisure Core**
-  **The Royal and St George's**
-  **Molineux Campus**
-  **Springfield Campus**
-  **Canalside South**
-  **Interchange and Commercial Gateway**
-  **Connected Places Strategy Links**
-  **Potential Public Space**







**0-3 Years**  
(2017 - 2020)



**3-6 Years**  
(2020 - 2023)



**0-6 Years**  
(2017 - 2023)



**6-10 Years**  
(2023 - 2027)

**CITY OF  
WOLVERHAMPTON  
RAILWAY STATION**

**ART  
GALLERY**

**UNDER CENTRE**

**CITY LEARNING  
QUARTER**

# Timeline: DEVELOPMENT

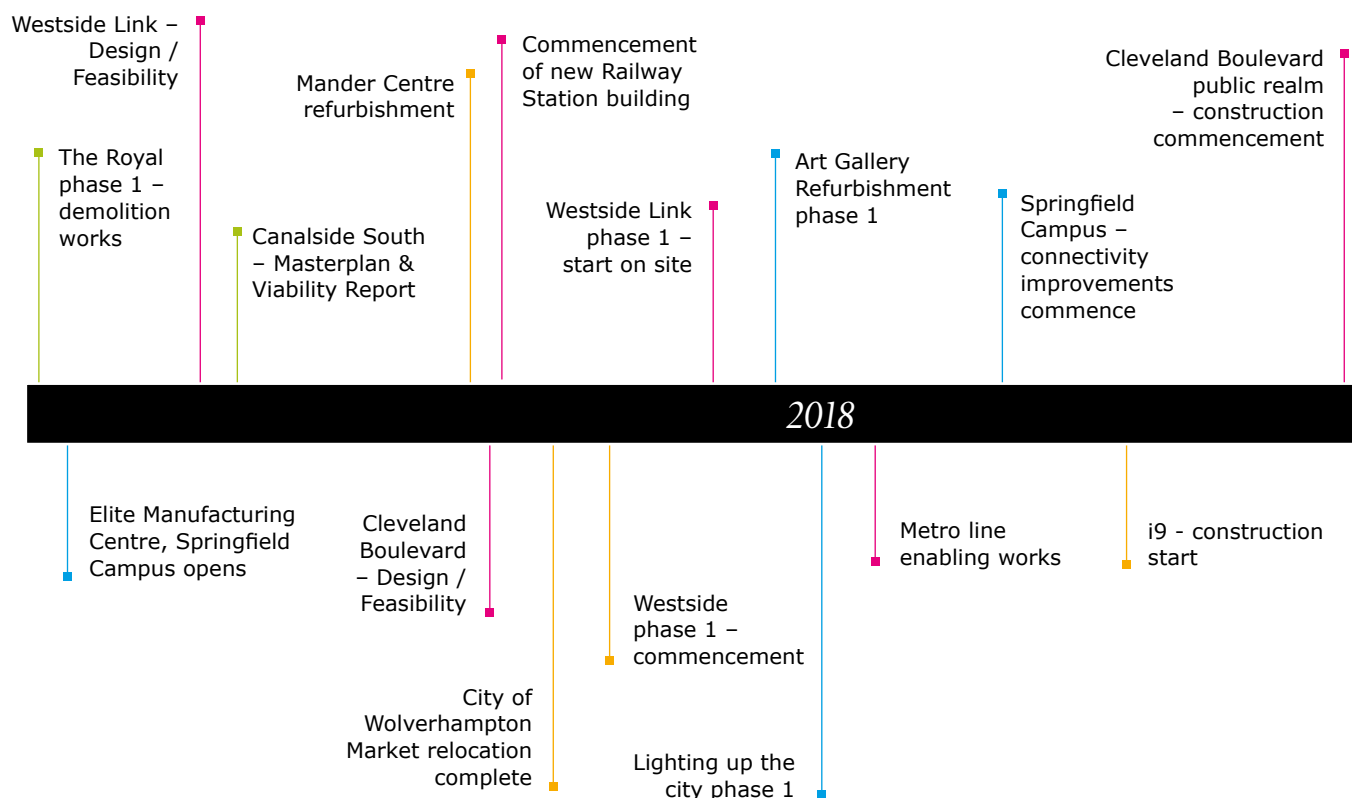
The change zone boundaries reflect those parts of the city centre where development will be focused, looking to bring together complementary uses and place-making initiatives to deliver an integrated and vibrant city centre.

The change zones capture the key development opportunities and the main public sector investment schemes across the city centre. This section explains the intended programme.

The deliverability of development opportunities, including their proposed timing and phasing over the life of the Prospectus, has been subject to detailed commercial analysis. The potential to transform Wolverhampton city centre is substantial but the scale of opportunity needs to be carefully managed and sequenced.

It will be important that development opportunities are not all brought to the market at once and also that necessary place-making and other infrastructure is in place to support their delivery.

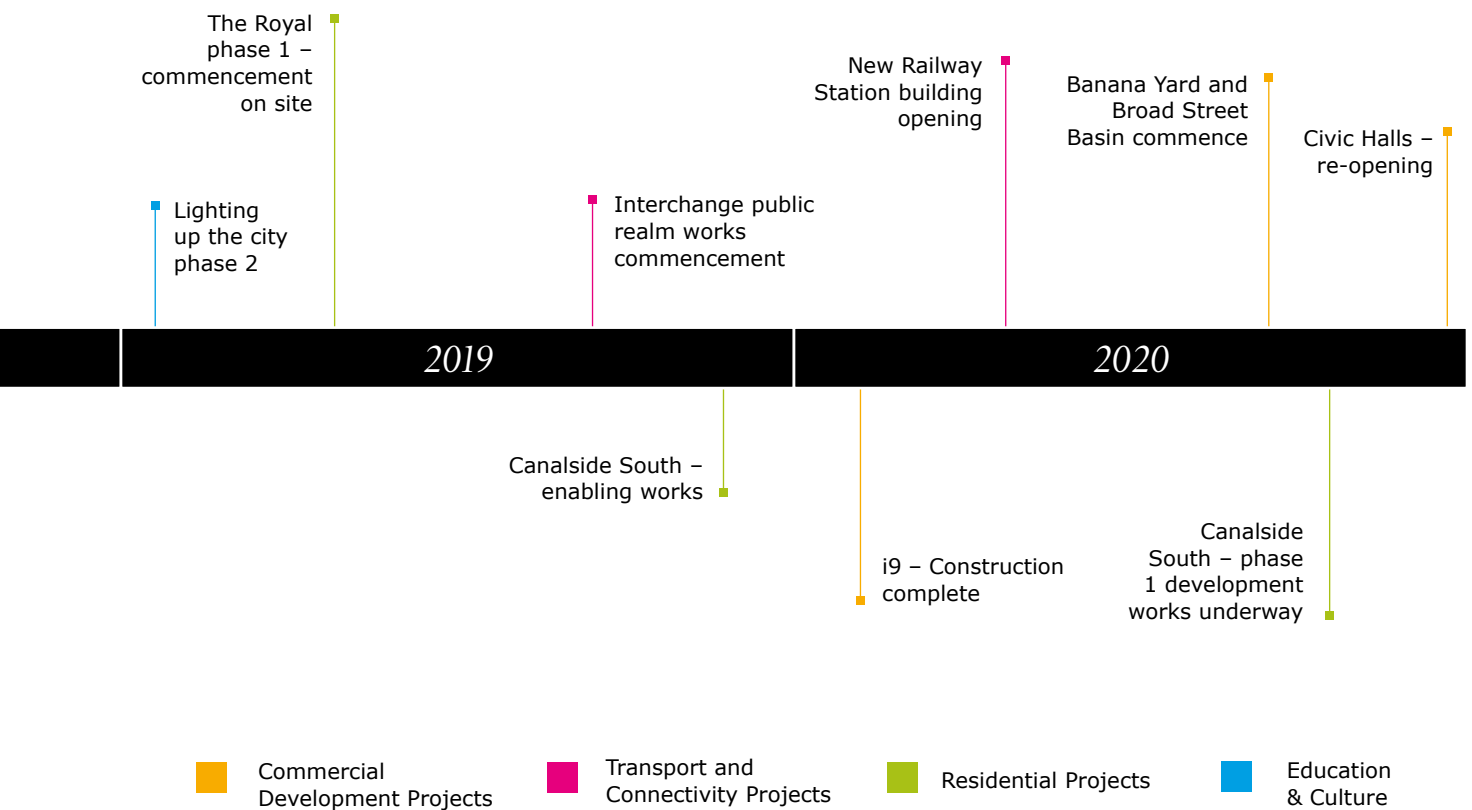
The investment prospectus is over a 10 year framework, broken down into 3 main phases; Phase 1 (0 - 3 years), Phase 2 (3 - 6 years), and Phase 3 (6 - 10 years). Each of the development opportunities, comprising commercial development projects, residential development, education, and transport/public realm schemes, is illustrated on the timeline below.





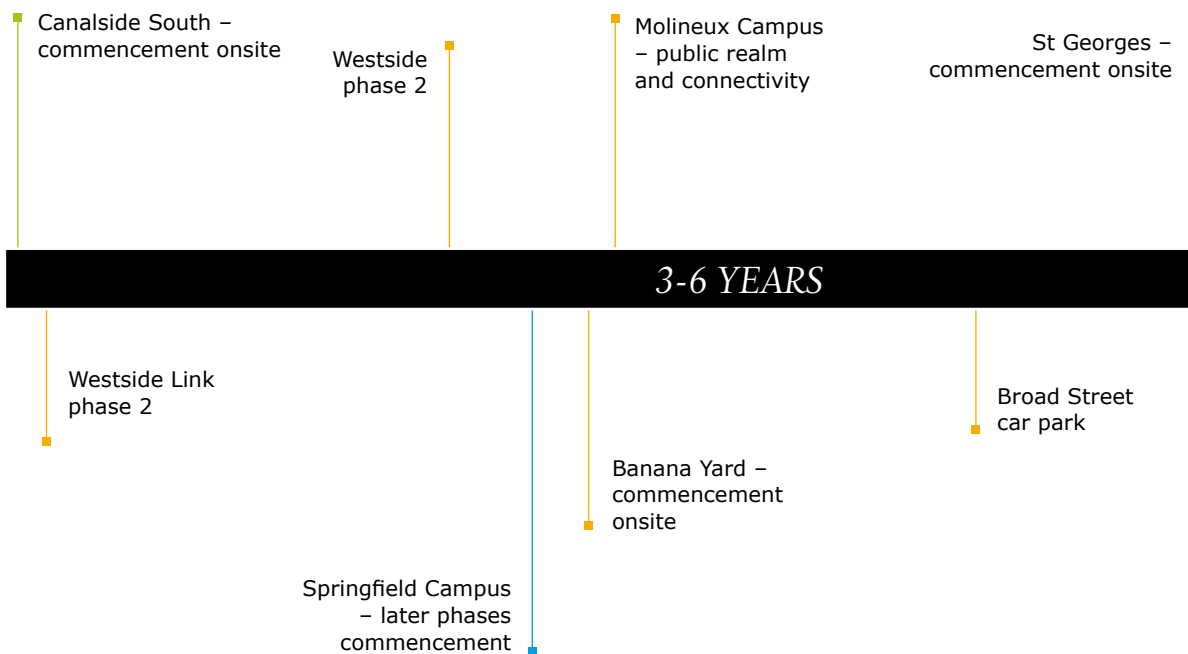


Mander Centre





Lichfield Street







Broad Street basin –  
commencement onsite

City centre  
tram loop

## 6-10 YEARS

Express and  
Star building

Molineux Campus –  
development sites

Pipers Row car park –  
commencement onsite



Commercial  
Development Projects



Transport and  
Connectivity Projects



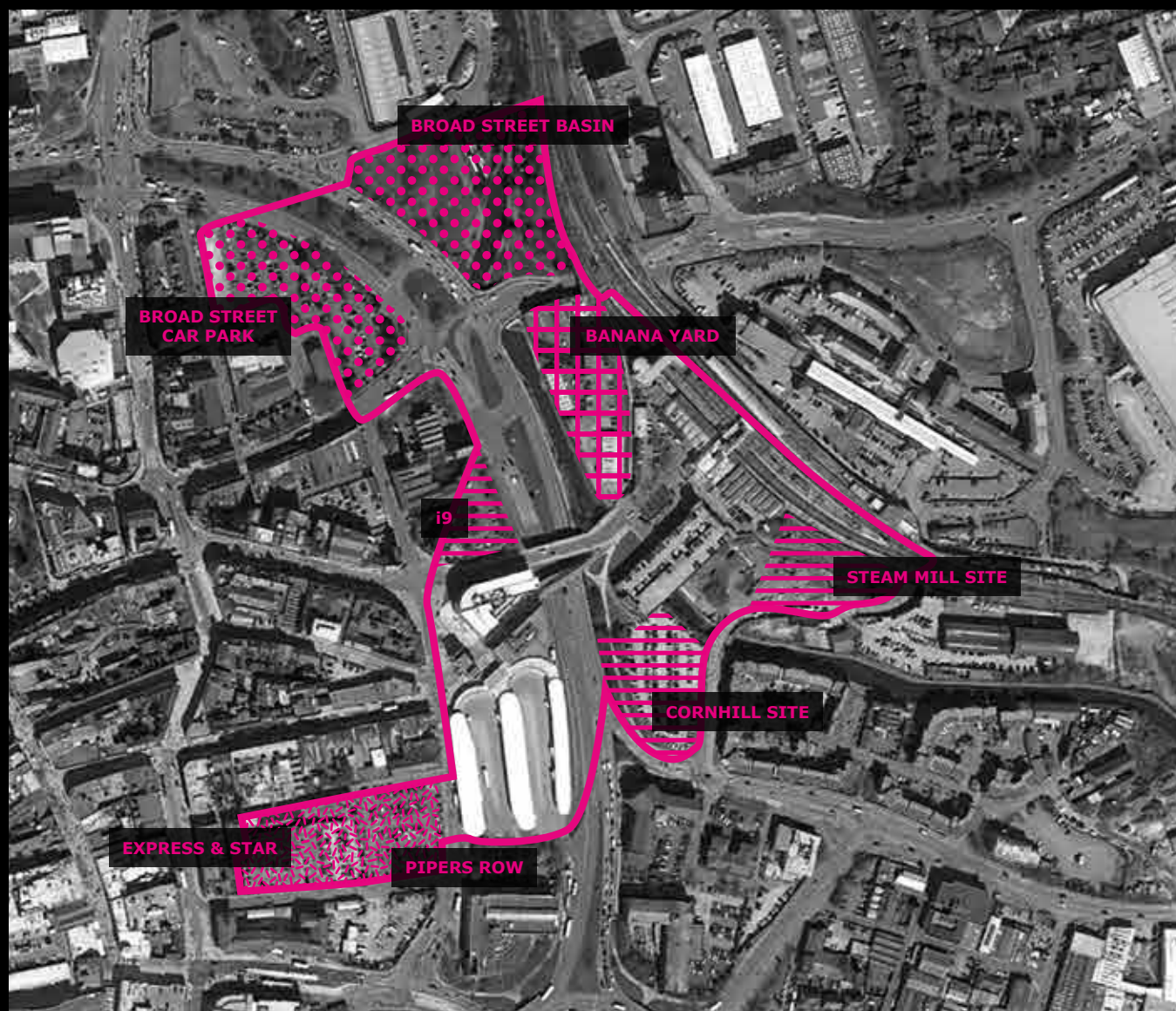
Residential Projects



Education

# Interchange & COMMERCIAL GATEWAY

This area is the focus for the growth of the commercial office quarter, complemented by the £150m transport interchange hub scheme which is currently under construction.



Change Zones



**0-3 Years**  
(2017 - 2020)



**3-6 Years**  
(2020 - 2023)



**0-6 Years**  
(2017 - 2023)



**6-10 Years**  
(2023 - 2027)





*The City of Wolverhampton Railway Station*



*i10*



*i9*

The vision for the Interchange is to create a compact and connected series of office schemes in the immediate vicinity of the city's new integrated transport hub.

As the commercial office market has moved away from car dependent locations, there is a real premium on sites around major public transport hubs. These locations give company employees an option to use public transport, give businesses greater access to people under the age of 30 who increasingly don't have driving licences and offer employers access to a much greater range of potential employees via local and national rail commuting.

Staff also prefer to work in locations with good access to amenities and places to go at lunch time and after work. A range of retail, restaurants, bars and cafés have been established in the first phases of the Interchange scheme, with more attracted as it develops. The site is also within a five minute walk of the city centre's retail core, complemented by a range of alternative bars and cafés whose presence is driven by the city's burgeoning student population.

There is a clear vision for how the next phases of the Interchange scheme will come together. The blending of historic buildings and canal frontages with modern office schemes in a connected location, to create a unique and distinct business location.





*Urban Park*



*Railway Approach and Cornhill Site*



*Banana Yard*



*Broad Street Hub*

# Commercial Gateway

## TIMELINE

### Up to 2020

#### i9

The centrepiece for this zone is i9. The building will enjoy a prominent position on the council owned site on Railway Drive, positioned between i10 and the iconic Chubb building. It will provide around 50,000 sq ft of new Grade A office floorspace, with its construction funded by the council. The building is planned to be available for occupation by 2019.

#### The Steam Mill Site

This is the site of a former Grade II listed Steam Mill building which was demolished in 2015. It has been acquired by ION as a further opportunity for the delivery of new office and/or other commercial space as part of the Interchange scheme. The site is located next to the newly completed station multi-storey car park, set-down area and a planned new metro extension stop which will open in 2019.

#### The Cornhill Site

This is a flat site located immediately adjacent to the Ring Road and the new transport interchange. The land is identified for office development but with potential for supporting leisure, retail and residential as part of a mixed-use scheme as promoted in the council's City Centre Area Action Plan (AAP).

### Up to 2023

#### Banana Yard and Broad Street Basin

The completion of the new railway station building, Metro extension and related public realm works to the station approach will complement this development opportunity. It has potential to accommodate a mix of commercial uses including leisure (potentially a hotel), offices and ancillary retail. The site has direct canal frontage and includes attractive heritage assets, notably the Grade II listed Broad Street Warehouse overlooking the basin.

#### Commercial Gateway (North) Sites

These are two prominent council-owned sites, both fronting the Ring Road and located adjacent to the Interchange masterplan area. The Broad Street car park is currently in use for public pay and display parking. The other area is an urban park which also has a frontage to the canal. Both sites will help to accommodate further office expansion for the city centre in the medium and longer term.

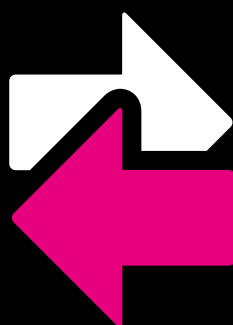
### Up to 2026

#### Pipers Row

This site, with a frontage to Pipers Row opposite the bus station, is currently in use as a public car park. Following completion of the Metro extension in 2019, this site will also be positioned adjacent to a key Metro stop. The council's AAP provides a very flexible planning framework for the site, identifying it as an opportunity for a mix of potential uses, including offices, retail, leisure and residential.

#### Express and Star Buildings

As part of the rationalisation of the Express and Star's landholdings, the former printing press and associated multi-storey car park fronting Tower Street are to be considered for redevelopment or re-use for a variety of different purposes. This site could be brought forward with the neighbouring Pipers Row car park or as an individual opportunity. Although anticipated as a longer-term priority, delivery of this site (and Pipers Row) could be bought forward earlier,

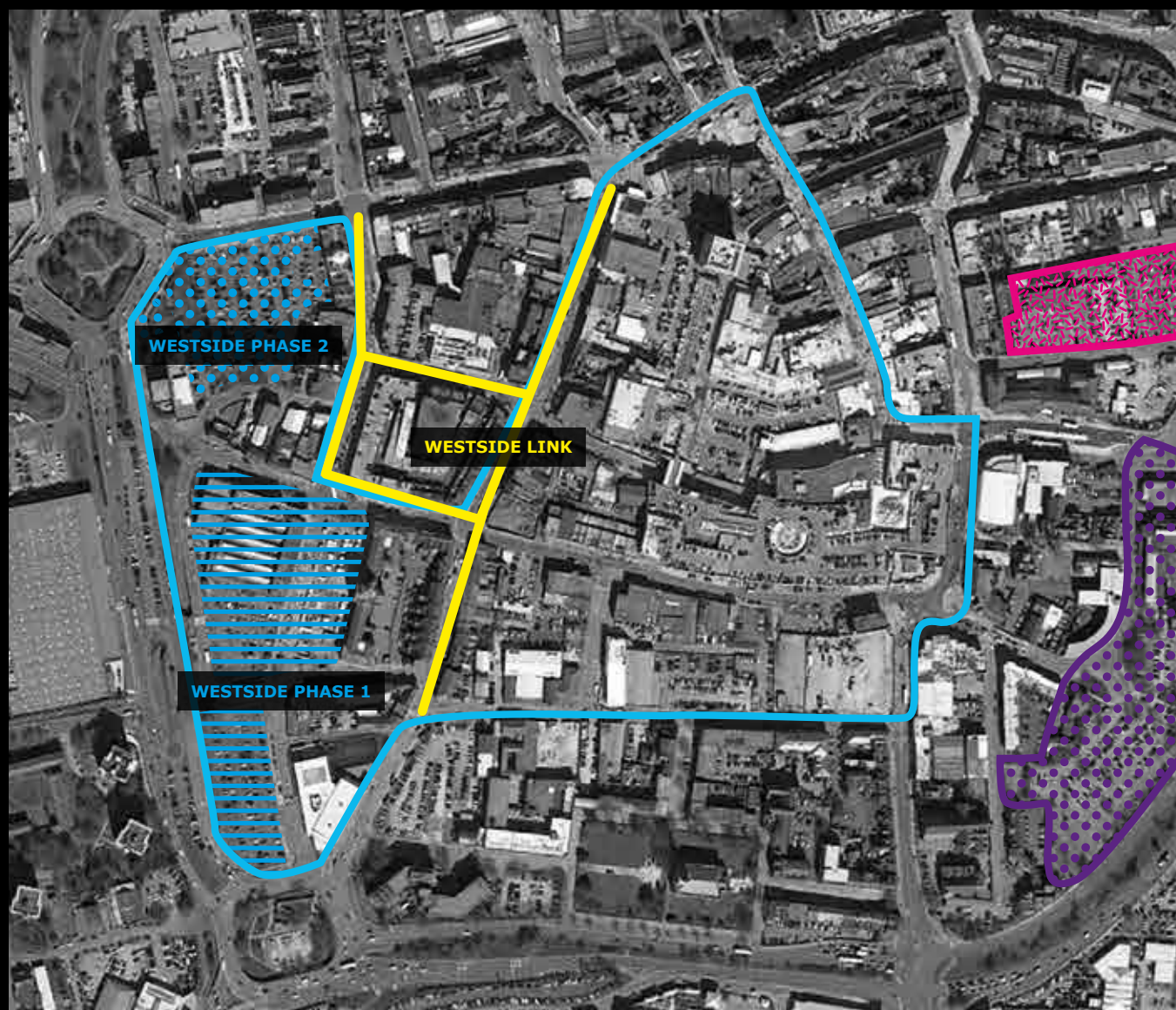


**£150M**  
**INVESTMENT**  
**INTO MAJOR NEW**  
**TRANSPORT INTERCHANGE**



# Retail & LEISURE CORE

This is a large area of important change for the city, providing opportunities for significant new leisure and retail development.



Change Zones



**0-3 Years**  
(2017 - 2020)



**3-6 Years**  
(2020 - 2023)



**0-6 Years**  
(2017 - 2023)



**6-10 Years**  
(2023 - 2027)



Wolverhampton Market



Westside



Westside, restaurants

Urban and Civic were selected by the council in 2016 as development partner to deliver the £55m Westside mixed-use leisure scheme.

Enabling works have started and the scheme will be provided in two main phases, with the building construction of Phase One (known as Westside 1&2) expected to start in 2018.

The detailed plans for Westside are currently being finalised but are likely to provide a new hotel, multi-screen cinema, other family entertainment and leisure facilities, and many F&B units. Later development phases could also include residential development and specialist, independent retail facilities.

As part of the development of Westside, a number of public realm and connectivity improvements will be delivered, including a major new public square and crossings over the Ring Road. Additionally, public realm specialists Plan-It have been appointed by the council to develop a multi-million pound scheme for improved pedestrian links between Westside and the city centre's retail core.

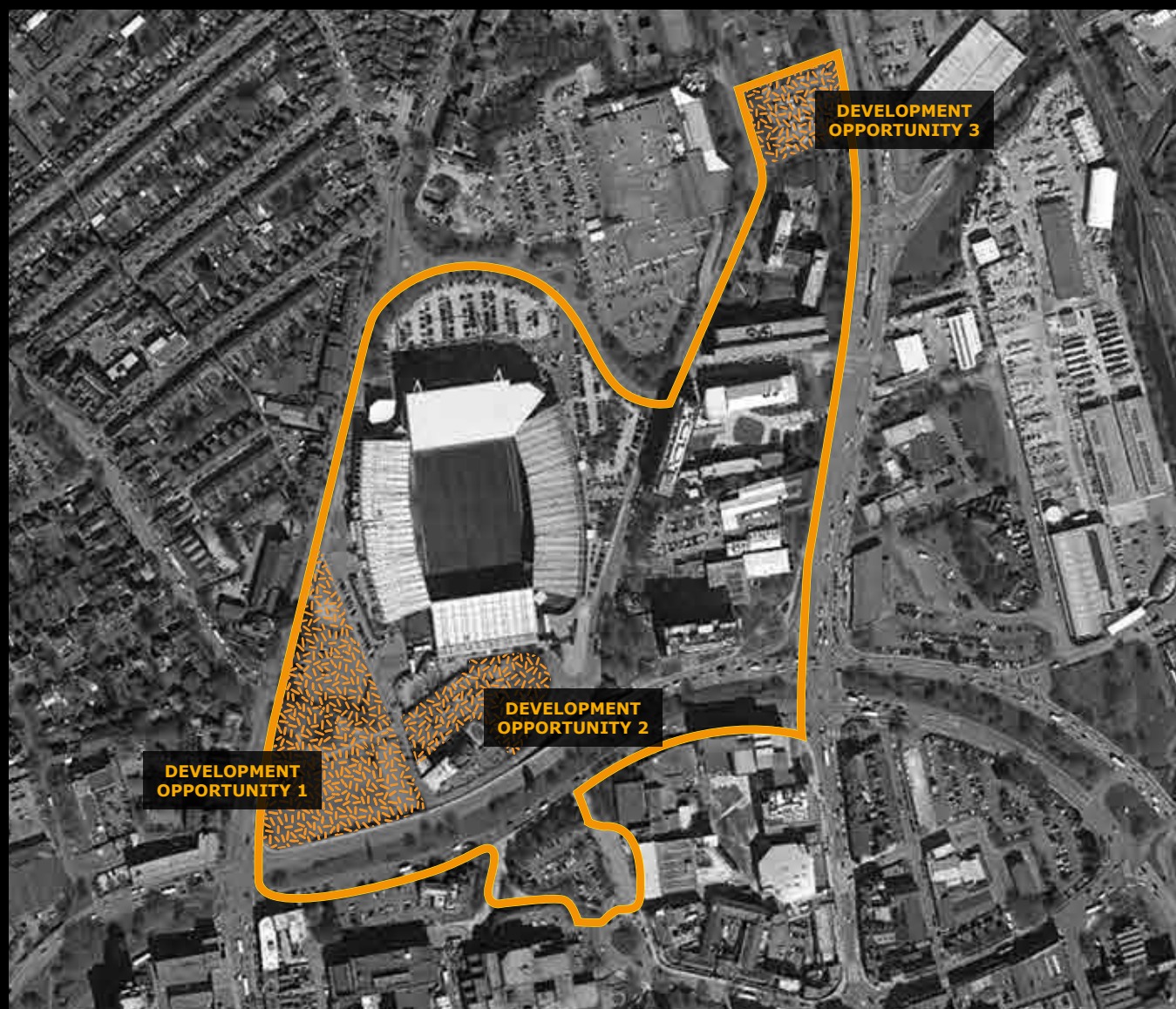
The Westside Link project will create a tree lined avenue along Victoria Street along with a traffic calmed and pedestrian connection between the major cluster of leisure facilities at Westside and the newly refurbished Mander Centre.

The existing market is being relocated to a new council-owned site in the city centre on the corner of Cleveland Street and Snow Hill. This creates the potential to develop and enhance the market's offering, facilities and setting.



# Molineux CAMPUS

The vision for the Molineux Campus is to bring forward new development and radically transform the public realm, knitting the Football Club and university's Molineux Campus into the fabric of the city centre.



Change Zones



**0-3 Years**  
(2017 - 2020)



**3-6 Years**  
(2020 - 2023)



**0-6 Years**  
(2017 - 2023)



**6-10 Years**  
(2023 - 2027)



Molineux Stadium



Molineux



Molineux Campus

At the heart of this change zone is Molineux Stadium, home to Wolverhampton Wanderers Football Club.

The club and stadium have a rich heritage. As one of the twelve founder members of the football league, the team has played at Molineux since 1889. Molineux was the first stadium in the country to hold a floodlit match and also the first to host the UEFA Cup Final.

New development will be brought forward through a partnership between the council, the club's owners (Fosun International), and the University of Wolverhampton. Fosun's ambition is to invest in the club and return it to the Premier League.

The university is implementing a major development programme across the city, with over £180m spent or committed over the last two years to deliver new facilities.

Work has been undertaken by the council to look at ways the Ring Road can be bridged to bring the football ground and the university into the city centre. Having a major football stadium in such close proximity to the city's heart is a very rare opportunity.

Land around the football stadium is currently underutilised and provides the potential for major new commercial development. This will benefit from an elevated visual prominence and position adjacent to the stadium, university and the city's main civic area.

“

Wolverhampton is a city with pedigree and a population fiercely proud of it. The football club is at the heart of this identity. Our ambition to ensure Wolves take their rightful place in the top-flight is shared by the ambition shown in this prospectus to deliver a first-class city centre that the people of Wolverhampton deserve.

We are excited for the future of our club and the city.”

**Laurie Dalrymple, Managing Director, Wolverhampton Wanderers Football Club**











# Springfield CAMPUS

Located on the north eastern edge of the city centre, the new campus will transform a historic brownfield site into an innovative and high quality educational research and commercial hub for the local area.



Change Zones



**0-3 Years**  
(2017 - 2020)



**3-6 Years**  
(2020 - 2023)



**0-6 Years**  
(2017 - 2023)



**6-10 Years**  
(2023 - 2027)



Springfield Campus



School of Architecture and Built Environment



Springfield Campus

The site is already home to the West Midlands Construction University Technical College (UTC), and will be joined by the university's School of Architecture and the Built Environment and an £11 million Elite Centre for Manufacturing. Improvements are also being made to enhance pedestrian connectivity to the campus. Together these developments are creating a European Centre for Construction Excellence.

Beyond the Springfield Campus, other proposals are being planned to create a new Learning Quarter in the St George's area of the city, helping provide skills for tomorrow's future workforce.

This will bring together the Adult Education Service, City of Wolverhampton College, WV Sixth Brand (post 16 education) and the Central Library. The Learning Quarter project will redevelop and adapt existing buildings to create around 200,000 sq ft of new and improved learning space, alongside the opportunity for significant expansion in the future.

“

Springfield Campus will enable us to have a leading international presence in construction and built environment innovation, expertise and delivery. It will allow us to strengthen the region through our role as the university of opportunity: giving employers the opportunity to help develop and expand their operations; giving young people unique opportunities for a bright future; and providing researchers the opportunity to work in a pioneering environment and facilitate inventive and ground-breaking ideas.”

**Professor Geoff Layer,  
Vice Chancellor, University  
of Wolverhampton**



# Residential Areas of **CHARACTER**

The city has identified three major residential development locations; The Royal, Canalside South and St George's. Each of these sites are anchored by significant and historical assets that provide a major opportunity for prominent residential schemes.

Given the proximity of the university and the local student population, demand for housing is likely to come from graduates and young professionals. The presence of major occupiers and employers suggests that demand may also come from young families and those who work in the city but currently live elsewhere. The provision of a variety of types and tenures of housing will be important to attract a mix of people to live within the city centre.



*PLANNING APPROVED FOR*  
**THE ROYAL  
PHASE ONE**  
*COMMENCED 2017*



## **PARTNERSHIP**

*DELIVERING NEW DEVELOPMENT AT*  
**CANALSIDE SOUTH**  
*SET AROUND THE CANAL*

*RESTORATION OF*

## **LISTED BUILDINGS**

*AS DESTINATIONS FOR*  
**LEISURE, FOOD  
& BEVERAGE USES**



**NEW  
HIGH QUALITY  
URBAN VILLAGE**



St George's Aerial View



Canal Network



The Royal

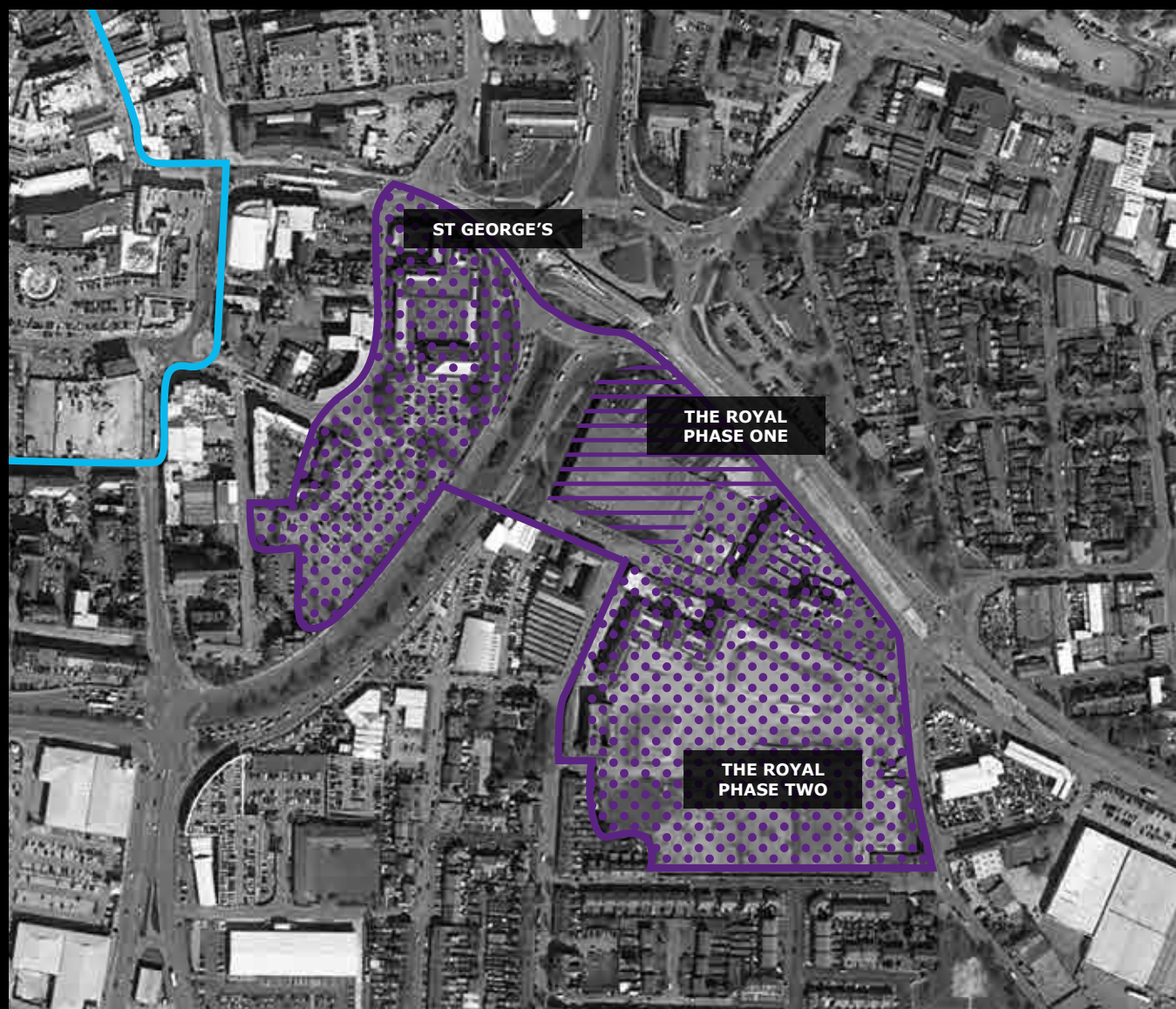


Canalside South



# The Royal & ST GEORGE'S

The Royal and St George's are two prime residential opportunities within a 5 minute walk of the city centre.



Change Zones



**0-3 Years**  
(2017 - 2020)



**3-6 Years**  
(2020 - 2023)



**0-6 Years**  
(2017 - 2023)



**6-10 Years**  
(2023 - 2027)



The Royal



St George's Church



Cleveland Boulevard

## THE ROYAL

The site of the former Royal Hospital, adjacent bus depot site and other neighbouring land, has been acquired by the Homes and Communities Agency to create a new urban village. The site will be the first major scheme in the city's new Residential Quarter and will set a high benchmark for the quality of future housing schemes in the city.

An important part of this development will be the creation of 'Cleveland Boulevard'; a tree-lined avenue along the route of a former Roman Road connecting to the city centre.

Planning permission for 156 new residential units, including apartments and town houses, was given in 2016 and construction is now underway. Consent has also been granted for ground preparation to support the second phase of the development, which will deliver around 190 new homes together with the refurbishment and re-use of the attractive listed hospital buildings.

## ST GEORGE'S

This site includes a Grade II former Sainsbury's store, together with associated surface parking areas. It provides a significant opportunity for a major quality residential scheme on the eastern edge of the city centre, taking advantage of a highly visible position and proximity to the existing Metro route. The freehold of the site has been acquired by the council and the intention is that this site will come forward as a later phase residential opportunity to ensure long term delivery of housing in the area.



# Canalside SOUTH

Canalside South is situated less than a 5 minute walk to the city's main railway station and is part of an area which contains significant historical assets and has the potential to deliver a unique residential-led waterside development.



Change Zones



**0-3 Years**  
(2017 - 2020)



**3-6 Years**  
(2020 - 2023)



**0-6 Years**  
(2017 - 2023)



**6-10 Years**  
(2023 - 2027)





Former Cheese and Butter Works Building



Canalside South



Canalside

The main site owners, which include the council and the Canal and River Trust, have come together to form a partnership to bring forward the development of Canalside South.

The canal, which runs through the site, retains a valuable local heritage that will provide new and enhanced towpaths, improved permeability and visibility of the canal with new access points and opportunities for new footbridges, innovative lighting and green infrastructure. The site and its surrounds provides several listed buildings, including a former railway goods building, a former cheese and butter works and an existing commercial wharf.

The area has enormous potential to create an attractive new key destination for the city centre. Taking advantage of the canal-side setting and the area's other heritage assets, the site will make an important contribution to the city's residential quarter, supported by a range of complementary uses including leisure and food and beverage to create a vibrant sense of place, heritage and community.

“

“Our waterways are catalysts for regeneration. The Canal and River Trust has an excellent record of working with public and private sector partners to help transform places adjacent to waterways to bring about economic, social, environmental and heritage benefits. Working in partnership with the City of Wolverhampton Council on Canalside South is a great example of this.”

**Stuart Mills,  
National Property Director,  
Canal and River Trust**



# In SUMMARY

There is growing momentum to deliver significant growth and change across Wolverhampton City Centre over the next decade.

This Prospectus sets out a clear direction for Wolverhampton City Centre for the next decade, which will see the city become a key office location for the region, with a leisure and retail offer that underpins significant residential expansion.

The vision is an ambitious one but is backed up with a clear and deliverable plan to make it happen. At the heart of the Prospectus is a deep, commercial understanding about what makes development work, informed by world class expertise in property, urban design, transportation and infrastructure.

The council is ready to back development and investment through flexible use of its own access to funding and its significant landholdings across the city centre. As a result of this proactive approach and the important location and economic advantages of the city, key players are already making this vision a reality.

## Award Winning City Council Local Authority of the Year **2017**

Municipal Journal (MJ) Awards

**£3.7b**  **IN THE CITY  
NOW OR  
PLANNED**  
INVESTMENT

★ ★ **PROUD  
HERITAGE,**  **985**  
FOUNDED IN

**256,000**   
**PEOPLE LIVE HERE IN**  
**102,177**  
**HOMES**

**£250M**   
**INVESTED**  
— IN THE —  
**UNIVERSITY**

# Don't just take **OUR WORD FOR IT**

*Here's what people have to say about us...*



**Philip Leech**

**Property Director  
Urban and Civic**

The pro-business atmosphere is one of the main reasons why we were attracted to Wolverhampton.

**Stewart Towe**

**Black Country Local Enterprise  
Partnership Chairman**

Having a skills base and supply chain for the aerospace, automotive and construction industries in the city, plus the housing and lifestyle benefits of a place at the heart of the UK, are what make Wolverhampton an exciting opportunity for the future.

**Municipal Journal**

A confident regional partner, City of Wolverhampton is an exemplar for modern local government where the resident is at the heart of sound commercial decision-making.

**Peter Cornforth**

**Director of Retail  
Benson Elliot Capital Management**

This is a city clearly committed to success, led with vision and dynamism by a hugely impressive city council.

**Nicholas Pink**

**Operations Director  
Wiggle**

Coming to Wolverhampton you really see the innovation, drive and ambition to help businesses succeed and improve.

**Stuart McLachlan**

**Business Unit General Manager  
Wolverhampton Operations  
Moog Aircraft Group**

Relocating the business to i54 was a key strategic move for Moog. We now have a first class facility which will allow us to support & build on our market-leading position in Europe and globally.

**Steve Parry**

**Managing Director  
ION (formerly Neptune  
Developments Ltd)**

Taking forward i9 with a greater emphasis on design quality will enable us to develop a building unique to Wolverhampton.











*Be part of the*  
**City of  
Opportunity**





# Let's TALK BUSINESS

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