



THIRLMERE DEACON
PROPERTY INVESTMENT

2023 GUIDE

BUY-TO-LET PROPERTY

MANCHESTER



WELCOME

Buy-to-Let Property Guide, Manchester

Manchester is one of the UK's top investment hotspots.

It offers investors the opportunity to own a property in an established location that has strong credentials whilst maintaining high yields and exciting prospects for capital growth.

With a proven track record, Manchester is deemed one of the most reliable locations for investors outside of London.

In this guide, Thirlmere Deacon explores what Manchester has to offer investors and the factors driving this popular Buy-to-Let property market.

Need expert advice?

Contact a member of the Thirlmere Deacon team to discuss our current range of Buy-to-Let investment opportunities in Greater Manchester.



ECONOMY

Manchester's economy has seen staggering growth over recent years and has often grown faster than the overall pace of economic growth across the UK. The wider metropolitan economy is the second largest in the UK.

Manchester's economy is worth £62.8 billion (GVA), and continues on an upward trajectory. The city is an established place to do business and attracts new companies each year based on the high-quality talent pool.

Manchester offers businesses up to 40% lower operating costs when compared to London, many of the UK's leading public companies have a presence in the city.

With continued growth forecasts are for around 3,000 jobs to be created each year over the next 15 years.

Several large companies have national head offices in Manchester, such as Gazprom and The Co-operative Group. Google have an office in Manchester, the only office Google has in the UK outside of London. KPMG have a regional office in the city centre, and Kellogg's has their national head office and factory at Trafford Park.

MediaCityUK is in neighbouring Salford and is home to the BBC and ITV, along with many other media, digital and creative companies.



INFRASTRUCTURE

Manchester has impressive transport infrastructure in place and planned projects are set to only improve its connectivity.

The main train station, Manchester Piccadilly, has seen considerable overhaul and improvement, largely due to the expected arrival of HS2 which will reduce the journey time from Manchester to London to just 1 hour.

By road, Manchester is very well connected. The M60 circles the city, the M6 runs south to Birmingham, the M56, M61, M62 and M66 are all nearby connecting to the UK's wider motorway network.

Manchester also has two of the busiest airports in the UK. Manchester Airport is the third busiest in the UK and is currently undergoing a £1bn programme of improvements due to be completed in 2024 that will significantly increase capacity.

Locally, Manchester has the Metrolink tram network on which around 40 million passenger journeys are made each year. It also has one of the most extensive bus networks outside of London on which around 220 million passenger journeys are made annually.

Manchester offers businesses and residents access to excellent transport infrastructure both locally and in and out of the area.

EDUCATION

There are several universities within the Greater Manchester area, with over 100,000 students enrolled and each year they produce around 36,000 high quality graduates.

The universities within the city of Manchester are highly regarded, the city is an important learning hub. The University of Manchester is the largest noncollegiate university in the UK.

Within the city centre, the area surrounding Oxford Road is the largest urban higher education precinct in Europe.



QUALITY OF LIFE

Manchester has been crowned the best place to live several times over the past decade.

The Economist has named Manchester as the most liveable city in the UK, beating London, Liverpool, Birmingham and Leeds, many times over.

Manchester has a young population and is known for the high retention levels of students who've graduated from a university in the area and choose to call the city home.

A lively city that's brimming with character, Manchester boasts a rich and diverse culture. Architecture, music, art, shopping, theatre and premier league football – Manchester has something for everyone.



REGENERATION

There has been considerable regeneration in Manchester, developments such as MediaCity and Spinningfields in the 2000s changed the city dramatically, and there's no sign of the improvements slowing down, with many projects in motion and others in the pipeline soon to come to fruition.

The local authority has set out its ambitions for the future, which are to include continued development of brownfield sites and improvements to the transport networks across Greater Manchester.

Despite delays to plans in 2020 due to the pandemic, activity is beginning to pick up once more with several regeneration projects. The University of Manchester is set to take the next steps towards the development of a new 4m sq ft scheme. There is also set to be a revamp of Piccadilly Gardens, a park right in the centre of the city.





Manchester's Property MARKET

Not only has Manchester seen incredible price growth in recent years, but the projections for the future are impressive. Average property prices in Manchester have risen by 51.6% over the past 10 years, according to Zoopla.

There are a number of factors set to support continued price growth, including regeneration, improvements to infrastructure, the growing economy and increasing population pushing demand for housing higher whilst the market is severely undersupplied.

When it comes to the rental market, it is supported by strong demand from students, and that so many choose to stay in Manchester once they've graduated. With the steady stream of those who relocate to the city year after year, Manchester's rental market is showing no signs of slowing down.

The long-term outlook for Manchester's property market is incredibly promising.

With 5-year forecasts that highlight above-average returns on both sales and rental investments, the Manchester property market should be considered one of the most attractive destinations for savvy investors. Investing in the region now could result in substantial future growth and provide significant returns on investment. Therefore, it is no surprise that many property investors have already discovered Manchester's untapped potential.

According to JLL, property values in Manchester are forecast to rise by 19.3% between 2023 and 2027 - the highest rate across the UK.

Interestingly, JLL also expects rents in Manchester to rise by 21.6% over the same period, outpacing all other rental markets.

For those considering investing, it's clear that Manchester is a great city for Buy-to-Let investment opportunities.

SPOTLIGHT ON SALFORD

Greater Manchester is one of the UK's most vibrant and fastest-growing cities. Over the last 15 years, it has emerged as a leading location for businesses and higher education.

As a result, it has seen its population swell by 149% over a relatively short time.

The city of Salford is a part of Greater Manchester. Since the introduction of MediaCityUK in 2007, which saw the likes of the BBC and ITV move their operations to the region, it has undergone significant regeneration, creating thousands of skilled jobs.

Salford's rapid rise to prominence has seen a wave of people relocate to the area for employment opportunities;

however, despite several new-build residential schemes, the number of projects delivered has not kept up with demand.

Salford is one of Greater Manchester's biggest success stories, with property values jumping by around 50% over the last ten years.

For property investors, continued investment, including the £13 million Salford Rise infrastructure improvement that will also deliver £200m of commercial space and create 6,000 additional jobs, presents plenty of opportunities to capitalise on rental demand in the area.





INVESTING IN MANCHESTER

As one of the UK's most established property markets outside of London, Manchester presents investors with a new safe haven whilst it also has considerable potential for future growth.

If you'd like to discuss investing in Manchester in greater detail, contact Thirlmere Deacon.

Why invest through Thirlmere Deacon?

- Personalised advice from UK property market experts
- Access to exclusive income-producing Buy-to-Let developments
- Excellent-star-rated service (check out our independent Trustpilot rating)
- Aftersales service throughout the purchase process and after practical completion
- Market-leading opportunities in prime locations
- We only work with established developers with a proven track record

Contact us today to gain access to our current selection of Buy-to-Let apartments in Manchester.



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Need help finding the right investment property for you? Contact the experts at Thirlmere Deacon and get exclusive access to our range of income-generating property investments.

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