

# News release

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## Deal agreed on prominent Manchester city centre office building earmarked for apartments

A prominent six storey office building in Manchester city centre has been successfully sold to Beech Developments by Savills Manchester on behalf of its client, Northern Trust.

Warwick House, which is situated in the Old Trafford area of the city, will continue in its existing use as office space in the short term, with long-term plans for conversion into residential apartments recognised through permitted development rights.

Ed Rooney, development director at Savills Manchester, comments: "The Old Trafford district has previously been recognised for its world class sporting heritage and as a commercial destination, but now residential development is spreading through the area with a large number of office buildings like Warwick House being converted to residential use alongside new-build apartment development. The spread of new residential development is bolstered by the excellent Metrolink transport services and the relative affordability of the location when compared to other apartment locations within Manchester city centre.

"Office buildings such as Warwick House provide developers with excellent opportunities for creating high quality apartments".

Mike Grindrod, land and development director at Northern Trust, says: "on our behalf, Savills successfully achieved a premium price for the property reflecting its potential for conversion to residential use. The proceeds from the sale will be reinvested as we continue with our long term strategy to expand our existing portfolio with the acquisition of new development and investment opportunities".

The building, which is set across 33,148 sq.ft is currently multi let to eight tenants with leases running until 2020. It has recently undergone a substantial refurbishment programme to provide high quality office accommodation, with parking space for 42 cars.

A short walk from Old Trafford Metrolink station, Warwick House is situated opposite the new University Academy 92 campus, Old Trafford Cricket Ground and the listed Trafford Council building. It is well located for both Salford Quays and Manchester City Centre, both significant centres for employment and leisure opportunities.

**ENDS**

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**Notes to Editors:**

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