

Slough

ONE OF THE UK'S

Best Regeneration Projects



INVESTMENT GUIDE

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SLOUGH

ONE OF THE UK'S BEST REGENERATION STORIES

Slough is a large town and borough 20 miles to the west of central London. For much of the 1990's and early 2000's the town was often deemed an ugly and down-trodden commuter town on the outskirts of the capital. Its biggest claim to fame was being the poster city of the BBC's popular comedy, *The Office*.

This reputation has started to change as the revival of the economic and social landscape within this thriving business hub has arguably made Slough one of the UK's best regeneration stories. Property within Slough is following much the same trajectory with impressive commercial and residential developments being erected all over the town, changing its face in this new era of success.

AN ALTERNATIVE TO LONDON FOR BOTH RESIDENTS AND BUSINESSES

Since the turn of the millennium, Slough has prospered enormously from large amounts private and public investment. As London has become increasingly expensive to live in, Slough has begun attracting a large number of workers that can live more affordably but still be close to the capital. Furthermore, as commercial office space and business rates have become gradually more costly in London, companies are looking at alternative locations for their offices and workforce.

“Companies are continuing to look outside of the big cities to set up offices and recruit local talent,” explained Amanda Stansell, senior research analyst at Glassdoor.

“The growth in flexible working also means employees are no longer spending every day in the office, meaning the location of the company is less important than it once was,” she added. “Companies can get away with not having offices in the larger, expensive cities like London, as employees are prioritizing flexibility and convenience over the prestige of an office address.”

Covid-19 has only accelerated this trend as companies in London are looking for cheaper alternatives to the very expensive and often underused commercial space they rent in the capital. Although some businesses are looking further afield to cities in the north, many prefer to stay closer to London.

Essentially, Slough offers companies an almost tailor-made solution for relocating some or all of their operations out of the capital and has wasted no time in capitalising on this. With an abundance of commercial and office space on offer at far more reasonable rates, businesses are flocking there. With employment opportunities, comes residents and with residents comes rental demand. Perfect for property investment.



A MAGNET FOR BUSINESSES

As mentioned, Slough has been a firm favourite destination for company migration in recent years. In fact, it now has the highest concentration of UK headquarters of global companies outside of London. Slough's prominence at the top of business charts does not stop there. In the UK's 2020 City Report which measures the progress of UK towns and cities, Slough features heavily. To share just a few of the statistics, Slough:

These statistics are quite remarkable considering Slough was once deemed a place not worth stepping foot in never mind living in. In fact, in 2017 it was named the best place to live and work in the UK by job site Glassdoor. It is hailed as a "prime spot" for jobs, cost of living and worker satisfaction in research conducted by the popular job website.



1

2ND HIGHEST WEEKLY WORKPLACE EARNINGS AFTER LONDON

2

HOME TO THE MOST PRODUCTIVE WORKFORCE IN THE COUNTRY

3

ONE OF THE TOP 10 CITIES WITH THE HIGHEST START UP RATE

4

HIGHEST GDP PER WORKER IN THE UK

5

2ND HIGHEST PROPORTION OF PRIVATE SECTOR JOBS COMPARED TO PUBLIC SECTOR

PRIME SPOT FOR JOBS

VOTED

Best Place to LIVE AND WORK in the UK

Glassdoor, 2017





EMPLOYERS

Slough has an abundance of high-profile employers which draw some of the best talent available in the UK. As a landlord it is important that there is good rental demand and strong rents. It is also important that you can let to a certain calibre of tenant that will look after the property and reduce the chances of damage and arrears. With some of the highest salaries in the UK in stable companies you can be sure that not only will the tenants likely have the money to meet your rental requirements, but you will likely not suffer any periods of arrears.





*EXCELLENT TRANSPORT LINKS TO THE
CAPITAL AND BEYOND*

One of the key reasons for this rise to prominence is Slough's fantastic transport connections to London, other parts of the UK and international destinations. It is a mere 20-minute train journey from Slough to Paddington Station in central London. From Paddington there are fast train links nearby to the rest of the UK and to Europe. The town has direct access to the M4 Motorway which connects slough to towns such as Reading, Swindon, Bath, Bristol and Cardiff. Furthermore, Slough is within a 10-minute drive of Heathrow Airport, one of the busiest international airports in the world.

T R A N S P O R T

OPENING OF CROSSRAIL

Elizabeth line



MAYOR OF LONDON



Despite the amazing existing transport links, Slough is about to receive an even bigger boost with the opening of the £17.4 billion Crossrail route. This new high frequency, high-capacity railway will connect even more commuter towns to central London locations such as Paddington, Liverpool Street and Canary Wharf. When it opens in 2021, an extra 1.5 million people will be within 45 minutes of central London, Slough being a town directly on the new railway line. Furthermore, plans to create a brand-new rail link between Slough and Heathrow are underway. This will allow travellers to reach Heathrow in just six minutes, furthering the town's ambitions to open up nationally and internationally.

The new lines will have a monumental impact on an already flourishing property market. As London property prices have become more unaffordable, Slough offers workers an alternative outside the capital. Slough's average property prices, although still high, are an astonishing £290,000 lower than London's £670,000. This means investors can purchase property in touching distance of London, in an area with high rentals and almost certain strong capital growth for a much more affordable price.

HEATHROW EXPANSION

POTENTIAL HEATHROW EXPANSION SET TO INCREASE PROPERTY DEMAND

Another development sure to boost Slough's fortunes are the plans to expand Heathrow Airport. Heathrow is already the UK's busiest airport and one of the busiest in the world, serving an astonishing 80.2 million passengers a year. Despite already having four terminals and two runways, proposals for a third runway are heavily underway. The Department of Transport have suggested that the expansion would benefit passengers, boost the wider economy by up to £61bn and create up to 77,000 local jobs by 2030.

When a town or city is located close to an airport it opens up itself up to a wider audience. When a town is located next to an airport as big and important as Heathrow it opens itself up to a global audience. Overnight stops, business meetings, tourism will all increase in Slough because of its proximity to the airport. This opens up the prospect of investors purchasing property with an eye on the serviced accommodation model of property investment.





A PROPERTY MARKET GROWING FASTER THAN LONDON

Property in the south of England is not cheap, that is no secret. Property in and around London even less so. For this reason, Slough as an investment needs to be looked at from a slightly different angle than other investment cities, especially those in the north.

Property prices in Slough sit at an average of approximately £380,000 with one bed apartments averaging £206,000 and two beds £315,000. On the face of it these are relatively high compared to other areas of the UK. However, trying to compare Slough with most of the UK would be unfair as there is an overriding factor that sets it apart. London. Slough's proximity to the capital means that prices are always going to be at a slight premium. Nevertheless, when you compare prices in Slough to London things start to look more attractive. The average house price in London sits at a lofty £670,000, completely overshadowing those in Slough.

Slough also benefits from extremely high rents driven by strong rental demand and a well-paid workforce. This means that rental yields can still reach around 4.5% despite the high purchase prices. Furthermore, with rents expected to rise by another 8% those purchasing now can expect yields to improve year on year.

What really sets Slough apart, however, is the capital growth investors can expect. With an anticipated 20% increase in property prices over the next 5 years this would earn an investor £60,000 in equity on a £300,000 purchase. An impressive £12,000 capital appreciation on top of the rental income. When comparing this expected growth to Greater London (12%), Slough makes it very clear why it is such an attractive investment opportunity.



PROJECTS DRIVING GROWTH

Arguably the biggest catalyst for Slough's recent popularity in the property market is the aforementioned Crossrail project. However, on top of the extensive improvements to transport, key regeneration schemes have been driving Slough's rise to prominence for many years.

The most significant scheme driving many of these projects is the The Slough Urban Renewal (SUR) scheme. The ambitious regeneration programme includes a mixture of redevelopment of existing run-down buildings and impressive new build developments. At the centre of these plans is the council's vision of delivering a well-balanced community, brimming with academic, business and leisure opportunities. They want to share the newfound success and additional wealth with the wider community, offering opportunities to all.

SUR has already delivered iconic, award-winning buildings that have transformed parts of Slough's townscape and provided great new facilities for community sport, leisure, education, culture, arts and performance. As well as providing much-needed new housing for local people and new residents coming to live and work in Slough. To meet the increasing housing demand in Slough, a four-phase scheme has transformed several disused sites across the borough into housing estates, while future schemes will deliver vibrant apartments, multiple hotels, further housing and communal green spaces.



The Curve Library

North-West Quadrant
(NWQ)
of Queensmere

Observatory Shopping
Centre



The Curve Library

With major projects in the pipeline Slough will continue its impressive rejuvenation. Redevlopments are wide and vary across retail amenities, commercial spaces, leisure facilities and cultural quarters to meet the priorities of local residents.



North-West Quadrant (NWQ)

The former Thames Valley University (TVU) site is set to be transformed into a comprehensive mixed-use development to create a place for people to live, work and do business. The new scheme is set to deliver new local amenities, new bars and restaurants, a new public square, new office buildings and 1,400 new homes. The scheme will offer an attractive and vibrant place to work, while also providing active public realm, which can be accessed and enjoyed by all. The masterplan and design principles were approved by the Council's Cabinet in June 2020. A hybrid planning application will be submitted in early 2021. Construction work is due to start on site during 2022.



Queensmere Observatory Shopping Centre

This mixed-use development aiming to transform 14 acres of the town centre. The scheme, known as Slough Central, includes plans for up to 2,500 homes and 15,000sqm for shops, bars, restaurants and community space in Slough High Street. The Queensmere shopping centre will be the first part of the site targeted for redevelopment with plans for 1,100 homes, 10,000sqm of retail and community space and up to 50,000sqm of office space. The project will aim to open up the town centre of Slough and make it an attractive place for people to live and work.



WHY INVEST WITH CITYRISE

Regardless of whether you are a first-time or seasoned investor, our experts will be with you from start to finish.

Whatever your motivation for investing in property, a CityRise consultant will take the time to get to know you before proposing the right strategy. This ensures that our property recommendations are always personalised to your unique circumstances and preferences.

At CityRise, we:

- Have successfully helped over 1000 clients achieve their long-term property goals.
- Have sold over £250 million worth of investment property across the UK.
- Offer exclusive, off-market properties and below-market pricing.
- Have looked after over 500 tenants.
- Are proud members of the ARLA Propertymark
- Can handle your investment if you want a hands-off approach.

Lettings & Management Service

We are proud members of ARLA Propertymark, the UK's leading professional and regulatory body for letting agents. If you choose to take a hands-off approach to property investment, you can leave your investment in our trusted hands.

Our lettings and management services allow you to relax, knowing your investment is operating both successfully and legally in the buy-to-let sector. ARLA ensures that its members operate at a level of professionalism far above what the law requires, and advocates for more regulation in this rapidly growing sector of the property market.

Therefore, if you choose to invest with us, you can feel confident Lettings team will provide all the support you need for a smooth, enjoyable, and hands-off experience.

An aerial photograph of London, England, taken during the golden hour of sunset. The River Thames flows through the center of the city, with the iconic Tower Bridge spanning across it. The city's skyline is filled with a mix of historic and modern buildings, all bathed in the warm, orange light of the setting sun. The sky is a pale, hazy blue, and the overall atmosphere is serene and picturesque.

Invest in Slough

All in all, Slough is certainly a very good proposition and one that should be strongly considered. With towns inside the London Commuter Belt continuing to prosper and the introduction of even better transport links with the new Crossrail line, Slough is certain of success. The additional workers and businesses expected to arrive over the next year will push up rent prices and therefore house prices. It would be wise to invest sooner rather than later in this fast-growing town

"I have bought from CityRise and now wouldn't buy off any other company. Solid, non-pushy consultants who genuinely offered me a property that fit my investment model. Top class."

- LUCY



READ THE REVIEWS

Find out why we are rated excellent on TrustPilot

"As an investor who has been investing in property for the last 13 years, I can factually say that CityRise has provided a service I have never received from a normal estate agency. Pleasure doing business and hopefully more to come."

- NOUSKA



"The CityRise team were great at assisting me in purchasing an investment property. I was particularly impressed with the aftercare service, all snagging got dealt with in a timely manner."

- AZARA



"I have just completed my first investment property. I reserved 18 months ago, and the build was delayed but CityRise kept in the loop throughout the whole process. Great agency to work with and would definitely buy again when I have the funds."

- LEON