

News Release

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REDEVELOPMENT OF KEY LIVERPOOL CITY CENTRE SITE DELIVERING NEW HOMES - A CATALYST FOR WIDER REGENERATION

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LONDON – 22 August 2023 – Columbia Threadneedle Investments, a leading global asset manager, today provides an update on the construction of the new and innovative build to rent scheme in the Fabric District of Liverpool. A topping out ceremony was held at Milliners Yard, on the site of the old Hughes House warehouse building on London Road in Liverpool, where the redevelopment is taking place. This major milestone will hopefully act as a catalyst for the implementation of wider regeneration and improvements being sought by the Fabric District to Monument Place and the surrounding area.

Once complete, Milliners Yard will provide 258 energy efficient homes, 144 one-bedroom apartments, 99 two-bedroom apartments and 15 studio apartments. The scheme is being constructed by Equans, developed jointly by Home Group and UKLP and funded by Columbia Threadneedle Investments.

The scheme is the first development to be delivered within a Columbia Threadneedle Investments managed fund, which aims to accelerate the delivery of purpose-built affordable private rent homes for key workers in cities across the country.

Milliners Yard is ideally located for those working at some of the largest key worker organisations in the city. The likes of the Royal University of Liverpool Hospital, as well as both Liverpool John Moores University and The University of Liverpool, are all within walking distance of the development.

The scheme will be the first to operate a unique leasing model devised to flex to suit the varying needs of renters over time.

Emma Gullifer, Co-Fund manager of the CT UK Residential Fund at Columbia Threadneedle, commented: “We are proud to be marking this major milestone in the construction of the Fund’s first development project. Milliners Yard will be a landmark scheme for the Fabric District in the heart of Liverpool, providing quality Build to Rent apartments to residents at locally attainable rents. The inclusion of Flexible Rent, providing a dynamic mix of market rent and discounted market rent units, creates a scheme that can continue to cater to the local renting community while contributing to the regeneration of the Fabric District area.”

Kitson Keen, Director of Development at Home Group, said: “Flexible Rent is a scalable ‘build to rent’ product, which provides a high-quality mix of private and discounted rented homes for people on a variety of incomes.

“As a country, we aren’t going to be able to build the homes we need without innovative approaches. A larger, professionally managed Private Rented Sector will have a positive impact in driving up standards. The Milliners Yard development is the first in what we expect to be many more similar developments to emerge across the UK.”

Alyson Seddon, Construction Director at Equans, said: “It was great to have colleagues, partners and stakeholders come together at the scheme to celebrate this major milestone. The project is key to the ongoing regeneration of Liverpool City Centre, and Equans is proud to be a part of this.”

Simon Parker, UK Land & Property Managing Director, commented. ‘Today is a milestone moment for the project and brings us a step closer to delivering exciting new homes right in the heart of the Fabric District’s thriving and creative community.’

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About Columbia Threadneedle Investments

Columbia Threadneedle Investments is a leading global asset manager, entrusted with US\$617bn / €565bn / £485bn¹ on behalf of individual, institutional and corporate clients around the world.

¹ Source: Ameriprise Financial Q2 2023 earnings release

We have more than 2500 people including over 650 investment professionals based in North America, Europe and Asia². We offer our clients a wide range of strategies across equities, fixed income and alternatives, as well as specialist responsible investment capabilities and a comprehensive suite of solutions.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE:AMP), a leading US-based financial services provider. As part of Ameriprise, we are supported by a large and well-capitalised diversified financial services firm.

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