

MANOR POINT, HULL - ERDF APPLICATION MOVES TO FULL BUSINESS PLAN STAGE

The outline business plan application for European funding on behalf of Manor Property Group to the ERDF (European Regional Development fund) has been accepted by regional development agency Yorkshire Forward at their latest review and has moved to the next stage of the application process.

The full business plan and associated documentation for the refurbishment of the vacant store known as Manor Point, Hull, will be submitted as soon as possible and the work will start immediately the grant is confirmed.

Manor Point, Hull will undergo a conversion and refurbishment of part of the 5-storey building into Grade A commercial floor-space, and will be brought back into beneficial use.

Robert Lane director at Manor Property Group said: "We are pleased Yorkshire Forward has supported the application and are working closely with Hull City Council to proceed with the continuing application process to unlock the huge potential of this development in the city. It will ultimately help to attract much needed inward investment and job opportunities, and act as a catalyst for development of adjacent sites."

The ERDF application will support the development costs associated with Manor Point which are much more cost effective than those for a new build project. There has already been end user interest from inward investors due to the lack of such space in the city.

The refurbished section of the five storey building will provide retail or leisure space on the ground floor with office space above in excess of 140,000 sq. ft. The full development will accommodate up to 2,500 employees of which 1750 will be new jobs created in the region.

ENDS

Notes to editors:

Manor Property Group has a broad base of property developments worth in excess of £625 million development value. Manor has over 30 years' experience with a wide range of projects which span leisure, retail, commercial, residential and student developments.

More information at: www.ManorPropertyGroup.com

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