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## The Seventy Ninth Group Project Updates



# Project Updates



## About Us

The Seventy Ninth Group is an award-winning, family-owned and operated asset management company headquartered in the United Kingdom, with thousands of residential and commercial properties delivered collectively into the UK property market over a period of thirty years.

The Seventy Ninth Group is chaired by David Webster and his sons, Jake and Curtis, along with an experienced board of directors, most of whom derive from banking & compliance backgrounds. The Seventy Ninth Group is renowned for its strong family values of loyalty, honesty, and reliability, and is respected by its clients globally.



## Project Updates

Welcome to the Seventy Ninth Group Project Updates. There have been some significant developments in recent weeks, and we are pleased to be able to bring you this overview, as well as some exciting announcements about our new and upcoming projects.

These latest milestones come at a time of considerable growth for the company, and even through our international expansion, we remain focused and committed to delivering these UK projects to their end goals, whether through sale, reinvestment, rental or bespoke revenue streams.



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# Project Updates

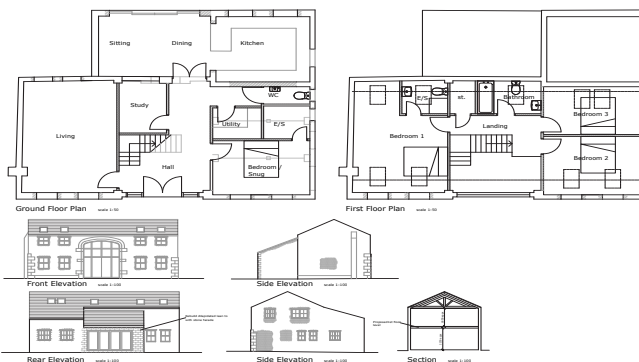


## Ivy House

Ivy House is a project we acquired in Scarisbrick, an exclusive area on the perimeter of Southport. The site comprises of three properties, one of which has recently undergone renovation, and two further buildings, which are being converted from a historic barn and garage into two further luxury properties.

The initial house Progress Report, which has been undergoing refurbishment over the last few months, has now been completed – converted from a dated farmhouse to a house of luxury country living, and now featuring five bedrooms, a brand new modern contemporary kitchen, new carpets, electrical rewiring, and redecoration of each room.

Whilst the interior of this property delivers luxury country living, the exterior features a new perimeter fence, automatic electric gates and a resurfaced driveway, as well as an advanced CCTV system.



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## Ivy House

The remaining two properties (barn & garage) are being designed by our appointed architects, Philip Seddon & Associates, who are working alongside West Lancashire Council to maximise each property, to ensure they meet the luxury standards of our buyers with whom we have agreed the sale of both properties, on an off-plan basis.



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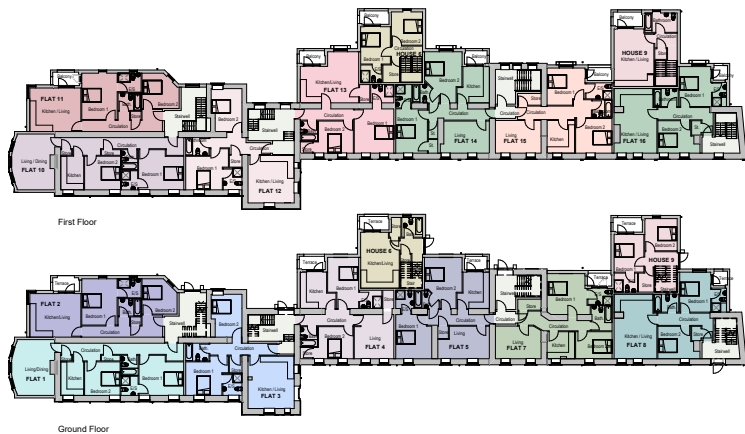
## Hexham

As part of our construction programme for The Old Workhouse in Hexham, Northumberland – we can confirm that the demolition stage of this project has been completed, and we can proceed to implement further structural modifications in January of 2023.

Given the groundwork that took place earlier this year, this has expedited the demolition stage, with strong support from Northumberland Council, Hexham Hub, Hexham Civic Society & Heritage England.

Prior to the acquisition of our projects, we ensure that our project exit route is secured, therefore, during the pre-construction phase, we agreed to sell The Old Workhouse to an institutional fund for £14.12 Million, on a 'build to specification' basis.

As part of this agreement, our architects are working with the Northumberland Council to enhance the number of apartment units to 48, therefore greatly enhancing the profitability of our scheme.



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## Kirklake Road

Kirklake Road is a luxury flagship project of the Seventy Ninth Group, located in the exclusive local town of Formby, a suburb of Liverpool.

Whilst the existing house has undergone heavy refurbishment, we have recently acquired a further parcel of land, adding to the size of this scheme, but also received planning permission passed by Sefton Council, which was designed and submitted by our architects Phillip Seddon & Associates.

Whilst pre-construction measures have been put in place for the rear two plots, foundations and construction will proceed in January 2023.

For the existing property, which has been refurbished, we have secured a tenant whilst we finalise the wider scheme.

All properties on this scheme have been pre-sold, with the two properties to the rear sold on an off-plan basis.

Since we acquired this land, we have seen significant equity uplift in the value of this project, given the exclusive location and luxury developments being constructed, with some properties demanding a price of up to £12 Million.



# Project Updates



## The Old Cinema

The Old Cinema is a property located in Birkenhead, on the Wirral peninsula. A cinema in the early 1900s, the property is currently a commercial building, which is tenanted by retail and blue-chip telecommunication companies, providing a lucrative rental income throughout the planning process since we acquired this property.

Following the recent acquisition of a car park behind the cinema, this has become the catalyst for a modern residential scheme which utilises space and creates a housing solution which the local community requires, and is supported by Wirral Council.

We can confirm we have appointed award winning architects Falconer Chester Hall on this project.



## Millennium Park

The commercial property is located in Birchwood, a suburb of Warrington - renowned for becoming a technology and commerce hub connecting to both the M62 & M6 motorways, and a short drive from Manchester Airport and Liverpool Airport.

The building is over 10,000 square feet in size and was purchased from a market-leading administrator acting on behalf of a London AIM-listed company that recently fell into administration.

**£5.6M**

Gross Development Value

**59**

Commercial Units

**Q2 2023**

Completion Date



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January 2023