

DEVELOPMENT UPDATE 04

HALO Simpson Street Manchester

Developer Profile

Forshaw Land & Property Group is a well-established family owned Development Company Headquartered in the North of England just outside Manchester City Centre and undertaking developments to date as far as Glasgow and Plymouth. Having completed 12 projects since 2008 alone, this year we have completed and are constructing a further 5 schemes, including the Queen's Brewery in Manchester, Alumni Buildings in Ancoats and the development of a 179 unit student accommodation development at Oldgate House in Huddersfield, West Yorkshire, which has been forward-sold to Empiric Student Property plc. Our immediate development pipeline totals over £60m with additional development opportunities in early stages of planning consent and acquisition.

HALO Progress to 4th May 2017



Construction activity on the site is well underway. Since the last update we have resolved many of the outstanding matters and have finalised the Construction Contract with Bardsley and the site was handed over to them March to undertake initial site setup including hoarding the site boundary and erection of cabins. Initial Groundworks commenced in early April and piling is underway for the contiguous piled wall that will form the extent of the basement car park. The following is an extract from Bardsley's latest progress report for the period 3rd-21st April:

- Site set up / erect site fence / trim trees is complete
- Remedial work to basement walls in guide wall locations is complete
- Initial reduced level excavation is complete
- Forming piling mat is complete

Delays

There are no delays currently reported but additional works are involved in the temporary and permanent resolution to the existing live drain crossing the site.

Critical Dates / Milestones

- 1) Ongoing design process
- 2) Completion of the guide wall for the contiguous piling
- 3) Commencement of the piling operation

Piling has already commenced since the report was issued and the piling rig is on-site and well progressed as shown on the photo below which was taken last week:



We are still awaiting approval from Manchester City Council for several conditional items, predominantly relating to materials approval. We have however made contingency plans for the selection of alternative materials if our preferred options do not obtain approval. This is therefore considered to be a low-risk approach as final approval of materials is not required until work progresses above ground level, leaving plenty of time to resolve these matters.

Aside from the discovery of a live drain within the site that we had been previously advised was redundant, there are no matters arising and despite the drain issue we remain on programme.

We will continue to issue development updates throughout the construction phase, thank you for your continuing support in the project.

Kind regards

A handwritten signature in black ink, appearing to read 'Jason R Sanderson', written in a cursive style.

Jason R Sanderson
Development Manager