

HORLICKS QUARTER

SLOUGH SL1

NEWS



A TOWN SET FOR CONTINUED GROWTH

*Slough offers value and strong
property price growth*

TOWN CENTRE REGENERATION CONTINUES

*With ambitious plans, the future
of Slough is bright*

A THRIVING RENTAL MARKET

*A compelling proposition
for investors*

CONSTRUCTION UPDATE

*Achieving key milestones
at Horlicks Quarter*



WELCOME TO HORLICKS QUARTER

Welcome to the Horlicks Quarter's first newsletter, aimed at updating you on all that is happening in this vibrant new neighbourhood in Slough, Royal Berkshire and keeping you up-to-date with the local property market of this ambitious town undergoing major regeneration.

For over 100 years, the Horlicks Factory has been Slough's most recognised and loved landmark. Today, the site is being transformed into a unique and innovative mixed-use development where history blends seamlessly with modern sustainable living. A strong community where residents' wellbeing will be at its heart, and meticulously refurbished original buildings will sit alongside a collection

of new apartments, surrounded by landscaped gardens, tranquil water features and a range of residents' facilities.

Horlicks Quarter launched its first collection of apartments in January 2021 and was an immediate success, popular with a range of buyers. The current release of Darjeeling House and Artesian House is already 80% sold, and it is an exciting time as we prepare to release the Horlicks Factory, an iconic British building since 1908.

Over the following pages, see how the development is progressing and learn all the great things Slough has to offer.



Computer Generated Image is indicative only



Computer Generated Image is indicative only

KEY
FIGURES
RESEARCH

5.1%
SLOUGH'S 2021 APARTMENT
PRICE GROWTH

Source: Land Registry September 2021

5-YEAR PROPERTY
PRICE GROWTH

Predicted property price growth in South East
compared to London over next 5 years

LONDON
+5.6%

Savills 5-year forecast Nov 2021

SOUTH EAST
(INCL. SLOUGH)
+10.4%

Savills 5-year forecast Nov 2021

5-Year Price Growth Forecast	2022	2023	2024	2025	2026	5Y
NORTH WEST	4.5%	4.0%	3.5%	3.0%	2.5%	18.8%
WEST MIDLANDS	4.0%	3.5%	3.0%	2.5%	2.0%	15.9%
SOUTH EAST (INC SLOUGH)	3.0%	2.5%	2.0%	1.5%	1.0%	10.4%
LONDON	2.0%	1.5%	1.0%	0.5%	0.5%	5.6%
UK	3.5%	3.0%	2.5%	2.0%	1.5%	13.1%

Source: Savills 5-year forecast Nov 2021

COST EFFECTIVE
ALTERNATIVE
TO LONDON



Source: Land Registry September 2021

AVERAGE
APARTMENT PRICES

LONDON
£422,054



Source: Land Registry September 2021

AVERAGE
APARTMENT PRICES

SLOUGH
£229,774

SLOUGH IN TOP 3
AREAS FOR HOUSE
PRICE GROWTH

Slough was identified in the
top 3 areas in the UK which
have recorded the highest
average house price growth
and most stable property
markets over the past 10 years



Source: TIC Finance / ONS Data



SLOUGH
OFFERS VALUE

WITH STRONG PROPERTY PRICE GROWTH

ARTICLE BY GABY FOORD, ASSOCIATE DIRECTOR, SAVILLS



The outbreak of Covid-19 in 2020 saw the UK economy plunged into recession, but for the first time the housing market moved in the opposite direction and it has performed remarkably strongly over the last year.

Much of the activity has been driven by those with greater financial security and by behaviour. We have seen buyers re-assessing their housing needs, placing greater emphasis on larger homes, working at home space and less on city locations.

As a result, we saw much stronger property price growth over the last year than we might have expected up at 11.5% in the year to September 2021.

With the property market being driven by behaviour this activity has not been equal across the country. London's commuter belt, the East of England and South East (which includes Slough) have seen the greatest increases in new sales being agreed compared to before the pandemic.

So what does this mean for a market like Slough? Slough represents a significant value opportunity compared to neighbouring markets. In the 12 months to January 2021, the average transaction in Slough was £358,000.

Even compared to similar markets such as Reading in the Thames Valley, the wider South East, and particularly London, Slough represents value. The average transaction in Slough was 46% lower than the average for London, despite being just outside London, was 13% lower than the average across the South East and was even 2.4% lower than the average for Reading, which is significantly further from London.

But despite Slough being a lower value market it has seen very strong house price growth. Property prices in Slough are currently 51% higher than they were at peak of the market in 2007/08 before the Global Financial Crisis. This compares to 43% across the South East of England and just 33% across England & Wales.

Much of this growth has been in the last six years alongside the construction of Crossrail and the ongoing regeneration of Slough town centre. Since January 2014, property prices in Slough have increased by 53%.

WHAT NEXT?

We think there will continue to be lifestyle reasons driving the market with people still looking for space, but from 2022 we expect to see the market return to more economic fundamentals. Future price growth will be driven by low supply and demand still running at above pre-pandemic levels, but it is likely to be limited by rising interest rates post 2022. Nevertheless, the South East (which includes Slough) is expected to see strong growth of 10.4% over the next five years, outperforming London.

A STRONG RENTAL MARKET

Slough has a particularly strong rental market which appeals to young professionals. According to the census, 25% of households are within the private rented sector. This is higher than the average across the South East of 18% and more in line with the averages across Reading and London, accounting for 27% and 26% respectively.

As such, a high proportion of households in Slough are classed as 'Rental Hubs' according to Experian. They are characterised by predominantly young, single people in their 20s and 30s who live in urban locations and rent their homes from private landlords while in the early stages of their careers.

The appeal of the area to young professionals can be seen in the age profile of households. 30% of households in Slough are aged under 40, compared to an average across the South East of 22%.

The £3.5 billion regeneration of Slough town centre, improving transport links and employment opportunities means that there is an even higher proportion of young people moving to Slough – over the last two years, 35% of households moving to the area were aged under 40, according to Experian. Whilst the majority of movers were moving locally across the South East, 20% of movers came from London. Now following the experience of lockdown we have seen a growing preference for more space and a greater emphasis on quality of life, with more buyers looking to markets outside of London, which is likely to continue benefiting markets across the commuter belt.

AMBITIOUS PLANS FOR SLOUGH TRANSFORMATION

The transformation of Slough continues as Slough Borough Council sets an ambitious 2040 Vision.

This will see a newly formed strategic Slough Leaders Group of public, private and voluntary sector partners working together to transform Slough.

The vision is simple. Slough will be transformed. A beautiful, vibrant new urban centre with striking economic opportunity is waiting to be born out of its strong industrial past and entrepreneurial spirit.

It is an exciting time for the town as a £3.5 billion 15-year masterplan will create circa 10,000 jobs and 7,400 new homes, 115,000 – 230,000 sqm office space, 15,000 sqm retail space, 5,000 sqm education/innovation space and 48,000 sqm industrial space.

The new transport infrastructure, which includes the Elizabeth Line and a new Mass Rapid Transit, will improve access to the town centre, help attract businesses and reduce reliance on motor vehicles.

In the town centre there are currently 31 development projects within the ‘Square Mile’ which are planned to be delivered within the next 10 years.

NEW FUTURE WORKS BUILDINGS AND MARRIOTT HOTELS

Two new Marriott branded hotels; Moxly and Residence Inn Slough opened in the town centre in February 2021 bringing vibrancy to the high street and providing a base for international travellers just 6 miles from Heathrow.

In March 2021, Slough Borough Council also gave approval for two new buildings on the Future Works site, Station Square, completing the campus with additional offices, leisure and restaurant spaces.



TRANSFORMATION OF CENTRAL SHOPPING DISTRICT

Possibly one of the most exciting projects for the town, British Land have submitted a planning application in October 2021 to redevelop the Queensmere Shopping Centre into a residential-led mixed-use scheme. The plans include a new town square, urban park and extensive space for shops, restaurants, education facilities, offices, as well as a potential boutique cinema, music venue and bars.

The former Akzo Nobel site also within the Slough Square Mile, has been acquired by Panattoni, Europe’s largest industrial and logistics developer. Part of the 30-acre site will be residential with Slough Borough Council planning for up to 1,000 new homes.

With so much investment and growth planned for Slough’s town centre over the next 10 years, now is a great time to invest in bricks and mortar.



THE FUTURE OF SLOUGH IS BRIGHT

James Swindlehurst, leader of Slough Borough Council explains why Slough has much to look forward to.



Extensive regeneration is under way and its schools, transport links and affordability continue to be an attractive proposition for buyers.

James Swindlehurst, leader of Slough Borough Council explains:

“Slough is well-located for travel, nestling between the M4 and M40 and in easy reach of the M25 and Heathrow Airport. With the completion of the Elizabeth Line’s ‘through’ service enabling direct travel to Bond Street and to eastern London next summer, the

town is brilliantly connected for work opportunities, with three Jubilee Line stations serving the east, west and centre of the town.

“The Council has invested heavily in its leisure provision, with a range of flagship new facilities as well as three ‘green flag’ parks, including Herschel Park, recently restored to its Victorian splendour – so there are great green spaces to enjoy. “New, high-quality residential developments – like Horlicks Quarter by Berkeley – are putting the heart back into the town centre, and last month British

Land submitted their major planning application for the regeneration of the High Street including the complete replacement of the Queensmere covered shopping centre.

“Slough combines the diversity of edge-of-London, urban living with all the benefits of provincial life: lunches in Buckinghamshire’s country pubs, and afternoons out in Windsor and Eton, are only a stone’s-throw away for weekend enjoyment. Slough is definitely ‘on the up!’”

KEY FIGURES

RESEARCH

30%

30% OF HOUSEHOLDS IN SLOUGH ARE AGED UNDER 40, COMPARED TO AN AVERAGE ACROSS THE SOUTH EAST OF 22%

Source: Savills



SLOUGH OFFERS ONE OF THE HIGHEST AVERAGE WEEKLY WAGES IN THE UK



ON AVERAGE, PROPERTIES IN THE SOUTH EAST RENT WITHIN 14 DAYS

Source: Centre For Cities, 2020



Lifestyle photography indicative only

EXPECTED RENTAL INCOME IN SLOUGH

1 BED APARTMENTS UP TO £1200 PCM
2 BED APARTMENTS UP TO £1500 PCM
3 BED APARTMENTS UP TO £1750 PCM

HORLICKS QUARTER RENTAL YIELD POTENTIAL

Horlicks Quarter can deliver rental yields between 4% and 5% pa, putting it ahead of the UK average (3.63%)

Source: Romans / Braxtons / Savills / Elsewhere

4-5%PA

RENTAL MARKETS

RESEARCH

5.1%

AVERAGE RENTS IN THE SOUTH EAST (INCL. SLOUGH) INCREASED BY 5.1% BETWEEN SEPTEMBER 2020 - 2021



Source: Zoopla Rental Market Report Q3 2021

43% ↑

ACROSS THE UK, DEMAND FROM RENTERS IS 43% HIGHER THAN THE FIVE-YEAR AVERAGE

Source: Zoopla Rental Market Report Q3 2021

RENTS ACROSS THE UK, EXCLUDING LONDON, ARE FORECASTED TO INCREASE BY 4.5% BY THE END OF 2022

4.5%

Source: Zoopla Rental Market Report Q3 2021

RENTS IN SLOUGH ON THE RISE

AS DEMAND OUTSTRIPS SUPPLY

Over the years, Slough has steadily proven itself to be an extremely resilient rental market, attracting a wealth of professional tenants to the area.



Slough Trading Estate is one of the largest business parks in Europe and is home to approximately 350 companies including the likes of Mars, O2 and DHL to name just three. With such a high concentration of businesses and the imminent arrival of Crossrail in 2022, Slough naturally attracts thousands of skilled professionals who require rental accommodation.

With excellent railway and motorway links, Slough is the perfect base for travelling into London or to make the most of the many beautiful surrounding areas that Royal Berkshire has to offer. The town also has some of the best schools in England including four highly sought-after Grammar Schools, which means Slough not only attracts top professionals to the area, but also gives them the security to be able to build a family and a future in the area.

FAST-RISING RENTS SET TO CONTINUE

The recent resumption of a more 'normal' life; offices, restaurants and bars, cinemas and other amenities re-opening – as well as students looking for accommodation, has led to a strong rebound in rental demand. In a market where demand already outstrips supply, this consequently means demand levels for properties to let in Slough should remain high.

As a result, rents are expected to follow the fast-rising trend that we are currently seeing across the UK, even more so as the pandemic appetite for rental property in the wider commuter zones remains steady. According to the latest rental market report by Zoopla, average rents in the South East (which includes Slough) are up 5.1% on the previous year, compared to 1.6% in London.

HORLICKS QUARTER WILL ATTRACT AFFLUENT PROFESSIONALS

New homes developments such as Horlicks Quarter, built by a respected developer and offering quality new homes in a prime central location, will undoubtedly attract a number of highly-skilled, affluent professionals who will pay a premium for high quality accommodation, setting a benchmark for rental returns in the area.

On average, Slough achieves rental values up to £1,200 pcm for 1 bed apartments and £1,500pcm for 2 bed apartments, with rental yields sitting between 4% and 5%. It also benefits from minimal void periods, as Zoopla estimate that properties in the South East (including Slough) usually rent within 14 days.

In short, as the employment market remains relatively steady and with ambitious regeneration plans for the town centre, Slough offers a compelling proposition for landlords looking for the perfect investment.

Anand Mistry
Director at Elsewhere,
A local independent award-winning estate agent in Slough

“We believe Horlicks Quarter, an attractive new development, will be very popular with tenants due to its unique character and easy access to Slough and the surrounding areas.”

Romans Group
One of the largest estate agents in the South East England

HEALTH & WELLBEING

Getting active is easy in Slough. There are 254 hectares of public parks, green open spaces and play areas, and a huge range of opportunities for sport and leisure. And they are all within easy reach of Horlicks Quarter.

THE CENTRE

1.7 miles/2.7 km



Lifestyle photography indicative only

GYM & SWIMMING

Slough's new sports, leisure and fitness centre, with gym and pool.

UPTON COURT

2.2 miles/3.5 km



Lifestyle photography indicative only

SLOUGH CRICKET CLUB

A welcoming amateur club, founded in 1849.



Lifestyle photography indicative only



Photography of Stoke Park Country Club

STOKE PARK COUNTRY CLUB

2.7 miles/4.4 km

GOLF & TENNIS

27-hole championship course in the grounds of this luxury hotel. 13 tennis courts, including grass, clay and indoor floodlit.

BLACK PARK

4 miles/6.5 km



Lifestyle photography indicative only

GO-APE

Family-friendly adventure and fun in the treetops, or by Segway.

DORNEY LAKE

5.7 miles/9.1 km

ROWING

Purpose-built rowing lake home to the London Olympic Games in 2012.

CLOSE TO HORLICKS QUARTER

SALT HILL PARK

1 mile/1.6 km



Lifestyle photography indicative only

FOOTBALL

A kick-about in the park or Sunday league, you'll find it on your doorstep.



Lifestyle photography indicative only

TENNIS

The park has 8 tennis courts, including 3 free tennis courts, and coaching available.

ICE ARENA

1 mile/1.6 km



Lifestyle photography indicative only

ICE HOCKEY & CLIMBING WALL

Learn to skate, perfect your skills or try the new climbing wall all at the magnificent Ice Arena, just a short walk from Horlicks Quarter.



Photography of Black Park



Photography of The Curve

CASE STUDY: ANNA'S STORY

FAMILY LIFE IN SLOUGH

“People tend to think of Slough as a ‘new’ town and somewhere that has no cultural heritage but we have found otherwise”

I grew up on Dartmoor in Devon, and always love being in the open air and nature. After studying Theatre in green and tranquil Stratford-upon-Avon and then Cultural Policy in gritty city Coventry, I was over the moon to get my first job at the National Theatre on London's South Bank.

I lived, worked, and socialised in central London for seven years, but like many of my peers I just couldn't afford to get a foot (even a toe) on the property ladder. My partner is a born-and-bred Eastender and was very reluctant to leave his city, but I was determined to buy a home and stop wasting our money on rent.

Friends had moved to Slough, so I used this as an opportunity to sell the idea and location to my partner and he couldn't believe we were arriving from Paddington in less than twenty minutes. We were equally amazed at what we were able to buy compared to house prices in London and soon enough we were opening the door – and the fizz – and celebrating owning our first home. We have lived very happily for nearly twenty years and many more friends have joined us in this brilliant location.

We both work in the creative industries and have found great employment opportunities locally too. As much as he is a Londoner, I am still a Devonshire country girl at heart and Slough has the advantage of being close to plenty of bars, restaurants and culture as well as some beautiful green spaces and wildlife walks.

Slough is traditionally seen as lacking an historical past of any note.

However, dig deeper and notable statistics include 96 Listed buildings; Herschel Park, previously part of Upton Park and Slough's oldest park with roots going back to the 11th century, and the name Slough (meaning 'soil') first recorded in 1195. Environmental charity The Wildfowl and Wetlands Trust has been doing extensive work in the Salt Hill Stream, building connections between our local community and the urban wetlands and the nature that calls them home, with plans to create a riverside walkway, picnic meadows and restored walking trail and bridge. Upton Court Park is home of Park Run and the biggest green gym in Slough, with a beautiful view of Windsor Castle. Upton Court Park also leads on to a twenty minute walk through Eton Playing Fields to take you to the boutique shops and cafés, bars and restaurants in Eton High Street – itself only a footbridge away from Windsor.

We have raised both our daughters here and they go to excellent primary and secondary schools and have attended great local

groups including Rainbows and Brownies and dance and drama schools. As a family we love going to The Curve – an iconic library in central Slough, but also the place for loads of activities such as craft, hands-on history events, storytelling and even Slough's own pantomime. The Curve also houses eight interactive Slough Museum Pods which tell the story of the town.

People tend to think of Slough as a 'new' town and somewhere that has no cultural heritage but we have found otherwise. Of particular interest and note has been the story of the 18th century Herschel family who developed the modern mathematical approach to astronomy and made discoveries including the planet Uranus, infra-red light, comets, stars and nebulae. As well as the park, their name is used for streets, schools and doctors' surgeries and a fantastic pub, just off the High Street in central Slough. The Herschel pioneers moved to Slough for work and success and embody both the forward looking and inclusive nature of this town.

Thinking of escaping to Slough from London? I wouldn't think twice!



Anna and family



Slough town centre



Horlicks Quarter Cinema Room. Computer Generated Image, is indicative only



Photography of show apartment at Horlicks Quarter



Lifestyle photography, is indicative only



Lifestyle photography, is indicative only



Horlicks Quarter Co-working space. Computer Generated Image, is indicative only

SLOUGH AND THE 20-MINUTE NEIGHBOURHOOD

Discover an amazing new neighbourhood at the heart of a town with great things to offer.



Horlicks Quarter. Computer Generated Image, subject to final planning and design



Lifestyle photography, is indicative only



Horlicks Quarter Games Room. Computer Generated Image, is indicative only

The 20-minute neighbourhood is the idea that everything a person needs for their daily life should be located no more than 20 minutes away. That includes home, workplace, shops, green spaces and places of leisure. The appeal of those alluring neighbourhoods has been driven by the pandemic and fear of catching the virus, but is also the direct result of a change in behaviour, as people are wishing to spend more time with their family and friends, and less time commuting.

Horlicks Quarter is a perfect example of this sought-after neighbourhood. It is a great place to live that has everything you need close by and easily accessible.

Conveniently located in the heart of Slough, the development benefits from the town's ample choice of office space, including Slough Trading Estate - one of Europe's largest business estates, array of excellent shops and services – all within a short

distance, supermarkets, libraries to health centres. The Centre is also home to a large gym, swimming pool, courts, fitness studio, sauna and spa.

SUPERB FACILITIES AT HORLICKS QUARTER

Horlicks Quarter also has plans for a superb range of amenities on site. A café is planned in the Horlicks Factory, perfect for morning coffee, or pick up your daily essentials from the proposed retail store. For parents with young children, there is also a proposed nursery, to provide quality day care.

Inside the Horlicks Factory building, Berkeley has also created a fantastic range of facilities, designed to make residents' lives easier, fun and sociable. A warm welcome awaits you at the concierge desk, where you can book the cinema room to watch the latest film blockbuster or head to the dedicated residents' lounge and games room with pool table, perfect to meet and socialise.

After a busy working day spent in the co-working hub, what better than to go for your daily workout at the residents' gym or quite simply head to the rooftop terrace to enjoy exceptional panoramic views towards Windsor Castle and the beautiful Berkshire countryside.

THE COUNTRYSIDE ON YOUR DOORSTEP

Slough also sits at the heart of beautiful countryside, close to some of southern England's most picturesque towns and villages. There is so much to see and do around Slough - from the majestic Burnham Beeches wood, and golf at nearby Stoke Park Country Club, to dining at the Fat Duck in Bray, to excellent shopping at Windsor just 3.7 miles (6km) away.

When people need to go further, that's easy too. Slough is under 20 minutes from London Paddington station, from the M4 and M25 motorways, and from the UK's largest airport, Heathrow.

CONSTRUCTION UPDATE

MAKING GREAT PROGRESS

Thanks to our teams’ ability to adapt and find innovative ways to work in challenging times, we are pleased to say that construction works at Horlicks Quarter are progressing as planned and key milestones have been achieved.

Great progress is being made on Darjeeling House and Artesian House, as the scaffold has now fully dropped and balconies have all been installed. Meanwhile, works continue internally with flooring being fitted.

With the first completions due in the new year, the landscaping works have

also started around Aquifer Gardens, a fantastic space running through the heart of the development with meandering paths and water features. Milestones were also achieved on Aquifer House and the Horlicks Factory as the concrete frames have been completed, making ways for bricklayers

and other external trades working on the buildings’ envelopes. Over the coming months, we look forward to opening up the first area of the development, including part of Aquifer Gardens for everyone to enjoy.



NEW SALES & MARKETING SUITE
Our expert team of Sales Consultants look forward to welcoming you in our superb Sales & Marketing Suite where you can view a stylish two bedroom apartment.



CUSTOMER SERVICE IS OUR PRIORITY

We are committed to providing our customers with a Berkeley home built to the highest design and quality standards possible, whilst maintaining a low environmental impact. Our knowledgeable team delivers an exceptional experience to our customers which includes tailored information relating to their individual purchase and a dedicated point of contact throughout the customer journey.



BEING A CONSIDERATE NEIGHBOUR

We always aim to be a considerate neighbour. We will ensure that the works are managed safely and to the highest standards, minimising noise and disruption throughout the construction period.

HORLICKS QUARTER

SLOUGH SL1



Computer enhanced photography, subject to final planning and design

FIND OUT MORE



Horlicks Quarter offers a collection of stylish 1, 2 & 3 bedroom apartments and a fantastic residential investment opportunity.

SCAN CODE FOR
MORE INFORMATION

**Sales & Marketing Suite and Show Apartment open daily
Stoke Gardens, Slough, SL1 3QB**

Virtual appointments also available. Call for details.

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HORLICKSQARTER.CO.UK

All the information in this newsletter is correct at time of print. December 2021.

Berkeley
Designed for life