

THE GUIDE

The writer and stand-up comedian Gary Delaney tells the following joke about his home city: "I was arguing with a friend over whether Birmingham is Britain's drabest city — but unfortunately it's a bit of a grey area."

Delaney was brought up in Solihull in the Seventies and Eighties so he might be forgiven for being a bit out of date.

Birmingham is rapidly throwing off its reputation for desolate postwar urban ugliness. A report by Knight Frank states that it has more start-ups than any other regional city in Britain, and attracts more foreign direct investment projects than any other English region.

It also has more Ofsted "outstanding" schools per pupil than any other regional city and more restaurants with Michelin stars than anywhere outside London.

Far from being a concrete jungle, there are 8,000 acres of open spaces, and Birmingham recently took 53rd spot in the Mercer Quality of Living rankings, beating Rome, Hong Kong and Philadelphia.

All of which is good news for the hundreds of HSBC employees who will be relocating there over the next two years as the bank moves its headquarters to the Midlands. They will join 1,500 Deutsche Bank staff and, of course, the army of engineers and experts working on the new High Speed 2 (HS2) train line between London and Birmingham (of which, more later). Birmingham is also attracting other international companies, such as the American architecture giant Gensler and the law firm Hogan Lovells.

"Birmingham's reputation is that it is not a glamorous city, just industrial and a bit rundown," says James Powell, the director of Robert Powell estate agency and surveyor. "Now, large elements of the city are good places to live."

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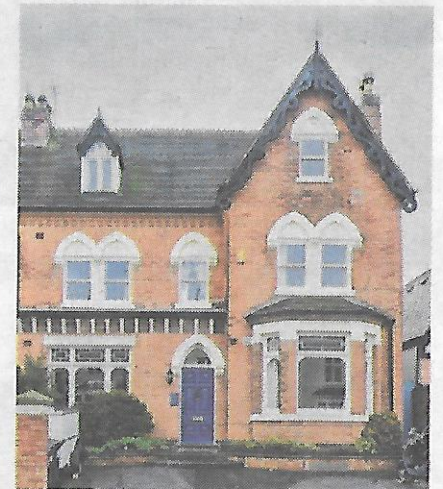
Birmingham has more than 100 miles of canals winding through the city centre and outer suburbs

Why Birmingham is going places — fast

There are new homes, new jobs and HS2 is on its way. This city is moving on from industrial decline, says Ruth Bloomfield

to redevelop the inaptly named Paradise Circus precinct with three interlinked public squares lined with 1.8 million sq ft of hotels, offices and shops. Construction work will begin this year. Near by, in Digbeth, work on a 30-storey tower,

the tallest in the city, is also due to start this year. The tower



This seven-bedroom Victorian home in Harborne is £940,000 through Hunters

prices rise by 11 per cent in the past year, and 21 per cent in the past five years, to an average of about £160,000, according to research by Savills.

Jackson expects to see more upscale developments. "Last year we had a development called Concorde House, loft apartments priced up to £1.75 million for the penthouse," he says. "There will be good schemes coming forward by the end of this year off the back of that."

Stuart Eustace, an associate in Knight Frank Birmingham's new homes team, says that these may include the long-awaited Regal Tower, a 22-storey block of apartments, with an adjacent hotel, in the city centre. Another is the 14-storey redevelopment of the former Post and Mail building, near the city's Snow Hill station.

Meanwhile, the strong suburbs are south of the city, led by Edgbaston and Harborne, for their proximity to the city centre and excellent private schools.

Buyers with big budgets opt for Edgbaston because its houses are big — with prices to match. You could spend £1 million on a four or five-bedroom postwar house, or up to £3 million on a fabulous 8,000 sq ft Georgian number

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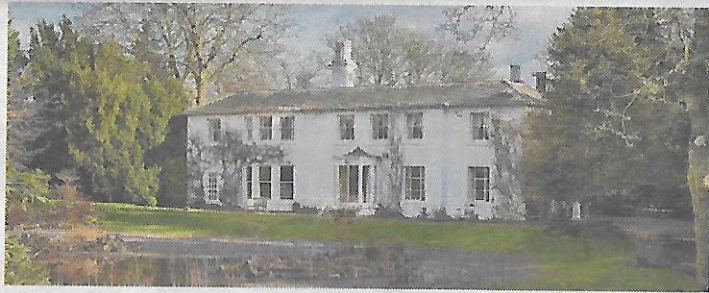
It is easy to credit HS2 as the saviour of Birmingham. Yet the seeds were sown in the early Noughties by Birmingham City Council. Its Big City Plan, launched in 2010, was an ambitious 20-year, £10 billion investment programme for the city centre, which included a new park (Eastside City Park opened in 2012), a landmark library (opened in 2013) and the redevelopment of New Street railway station (2015).

Then there was the replacement of the old Bullring shopping centre with a swanky mall complete with a Selfridges. Birmingham Airport has been expanded and the developer Argent (the company reinventing King's Cross) is behind plans

to redevelop the inaptly named Paradise Circus precinct with three interlinked public squares lined with 1.8 million sq ft of hotels, offices and shops. Construction work will begin this year. Near by, in Digbeth, work on a 30-storey tower, the tallest in the city, is also due to start this year. The tower of 125 apartments, offices and shops is part of a £200 million project, called the Beorma Quarter, backed by a Kuwaiti developer.

The cherry on the top of this rather considerable cake is HS2, which will, in 2026, cut travel times from Birmingham to London to 49 minutes. Philip Jackson, the director of Maguire Jackson, the estate agency, says. "Birmingham does not have a core of older housing in the city centre. It has some very strong suburbs, but the changes to the centre have been in the past 20 years."

As regeneration began, housebuilders



Spring Cottage, a seven-bedroom home in Edgbaston, above, is for sale through Knight Frank for £1.795 million, while in Moseley the ten-bedroom Amesbury Manor, left, which is configured as seven flats, is £1.5 million (Fine & Country)

moved in, creating fashionable quarters — the Convention Quarter, west of New Street station, where a two-bedroom flat costs, on average, £220,000 to £300,000, and the Jewellery Quarter, to the northwest of the station, Birmingham's take on London's Clerkenwell, where two-bedroom flats sell for £180,000 to £250,000.

The city centre is maturing. Many of the earliest developments were aimed at investors but developers are wooing downsizers and first-time buyers, who are changing the area's demographic.

The centre is the best-performing part of Birmingham in terms of price growth, however. Its Ladywood constituency saw

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Harborne has a good stock of Victorian terraces, priced at about £250,000 for a two up two down, or £450,000 for a four-bedroom semi.

According to Savills, prices in the Edgbaston constituency have performed solidly but not spectacularly, up 7 per cent last year and 11 per cent since 2010 to an average £228,190.

For better value, Powell tips Moseley and Selly Park. Prices across the Selly Oak constituency, bolstered by a ripple from Edgbaston, rose by 8 per cent last year, to an average of £180,000.

Eustace hopes that Birmingham has room to grow.

"We have started to feel more comfortable in our own skin," he says. "Before you were a bit embarrassed to say you were from Birmingham. Now there's a lot to be proud of."