

KEY INITIATIVES / GROWING PLACES

CASE STUDY

Union Lofts/Union Carriage Works, Preston - Etc Urban Developments



The Union Carriage Works was a derelict warehouse in Guildhall Street, Preston. It was last occupied in the early 1990s despite being two minutes' walk from Fishergate and around the corner from Winckley Square Conservation Area. The origins and the history of the building had been forgotten, but part of the renovation was to rediscover its past as a carriage and auto car manufactory and later, from the mid-1920s, a yeast storage warehouse.

Etc Urban designed and successfully converted the 125-year-old late Victorian building into 18 spacious New York-style loft apartments (now known as The Union Lofts) over three upper floors with 4,500 sq ft of Grade A office space on the ground floor

Etc Urban brings together property and design experts from Lancashire who wanted to design and build an exemplar of what the city and Lancashire should be aspiring to when approving or financing regeneration projects.

Low residential values in Preston city centre mean it is tough for developers to see their way to building real quality when margins are constrained. But, that doesn't mean they can't be made to work through assistance from central and regional government agencies. It is becoming increasingly recognised that quality development in infrastructure, in town and city centres, needs support.

The Lancashire Enterprise Partnership (LEP) was approached in the summer of 2016 to provide financial support to bringing a decades-long derelict Victorian building in Preston city centre back to life. The emphasis Etc Urban placed on a quality scheme, thoughtful regenerative outcomes and a desire to preserve and restore an historic building were key reasons the LEP were convinced to back the project through its Growing Places Fund.

The 'in principle' decision was made quickly with a thorough legal process following.

Neil Thornton, director of Etc Urban, says: *“We had a clear vision and a well thought out plan to be a leader in regeneration in Preston city centre. What we did not have, beyond the purchase cost of the building, was excess funds to see the project through.*

“We had an excellent design and project management team, which just needed a helping hand to see our ambition through.

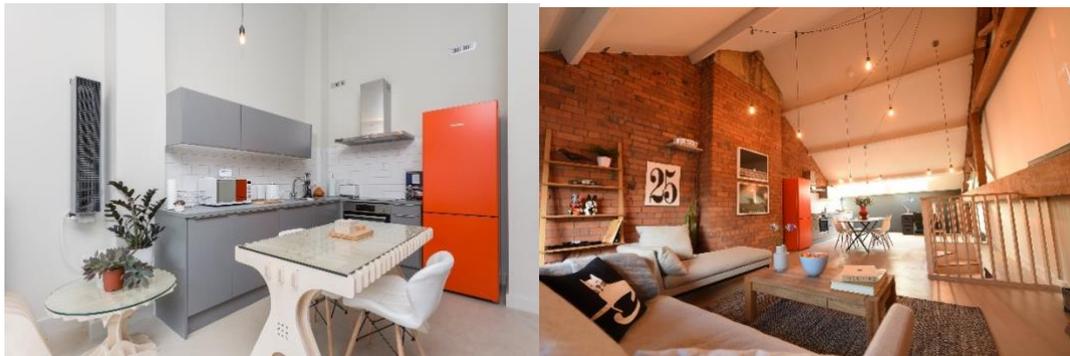
“Thanks to the LEP, we have turned a derelict eyesore into a £3.5 million asset that Preston can be proud of.

“The office space sold immediately due to there being a chronic lack of Grade A office space in Preston and the loft apartments have instantly become the most desirable new homes in the city centre.

“Throughout the building process the LEP were very supportive

“The city’s historic fabric does not need to lie empty, as so many prominent buildings currently are; they can be brought back to life with the support of the LEP and the right developer to see the schemes through.”

“The Union Lofts is 60% sold out up to June 2021 vindicating our strategy not to suspend or close down the marketing and sales operation. And we are achieving 100% of the asking prices across the board.”



The two ground floor Grade A offices sold to local tech companies looking to invest in their own office space, put down physical roots in Preston and grow their business, supporting city centre jobs.

Around 15-20 new jobs have been brought into Preston city centre as a result of The Union Carriageworks and the street frontage on Guildhall Street is not an anonymous residential facade, but smart offices with working people interacting with the street.

“The Union Carriageworks was truly a unique opportunity for us to convert and create a work environment our staff will love, right in the city centre. “Grade A space in Preston is rare and the building’s heritage as a former Carriageworks has inspired our design team to create a truly unique warehouse style office.”

Matthew Summers, managing director and co-founder of Insiris

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