

# London developer Galliard invests £500m in new Birmingham homes



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Birmingham took more people migrating from London than any other city in the UK (7,500) last year (Source: Getty)

**London property developer Galliard has embarked on a £500m joint venture project in Birmingham amid efforts to expand beyond the capital's subdued housing market.**

In its first Midlands project, Galliard has purchased a portfolio of new developments in partnership with regional developer Apsley House Capital, in a bid to tap into Birmingham's growing popularity among young couples and first-time buyers.

With plans to build 2,800 new homes in Birmingham, the developer revealed this morning it is ramping up efforts to create "London-like regeneration projects" outside of the capital.

UK cities such as Liverpool, Birmingham and Manchester have all enjoyed growth in the last several years – at a time when London's housing market shows signs of stagnation – amid more affordable house prices and a boost from the government's Help-to-Buy scheme.

"Birmingham has gone through a marked transformation in recent years. Major blue-chip firms such as PwC, HSBC and Deutschebank have invested heavily in the city, building state-of-the-art corporate headquarters and relocating staff from London," according to Mark Evans, Knight Frank's head of regional residential development.

Evans added: "Birmingham is developing into a city with an international presence, we now see buyers from across the world investing in Birmingham for all that it has to offer."

Galliard joins a growing list of property heavyweights putting more investment into regions outside the capital, such as St Modwen, which has been shedding its London portfolio for other UK cities.