

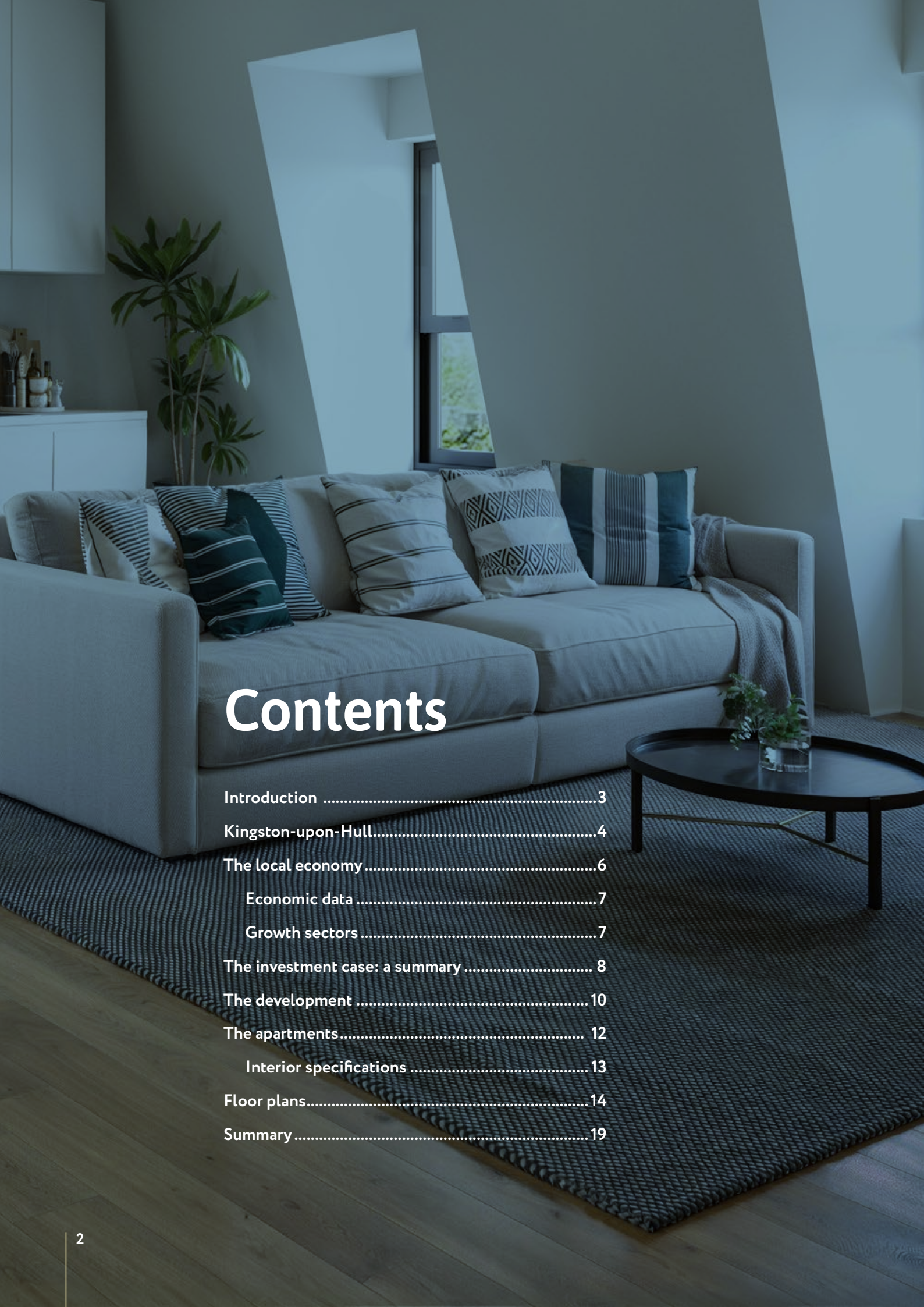


Criterion House

75 TO 81 GEORGE STREET

HULL HU1 3AU

**41 top-quality apartments
in Hull city centre**



Contents

Introduction	3
Kingston-upon-Hull.....	4
The local economy	6
Economic data	7
Growth sectors	7
The investment case: a summary	8
The development	10
The apartments.....	12
Interior specifications	13
Floor plans.....	14
Summary	19

Introduction

Criterion House is a new, residential development. It is based on the conversion of an existing five-storey office building on George Street in Hull city centre. Upon its completion in the third quarter of 2025, it will provide a mix of one- and two-bedroom apartments.

The property’s central location puts it close to Hull College, the Hull School of Art & Design, and a host of major employers, including the head office of Hull City Council. Also within easy walking distance are all the urban amenities that tenants would typically expect: shops, restaurants, cafes and popular nightlife venues.

The property is also ideally situated for leisure and cultural activities. Within a 500m radius are several museums, an art gallery, a theatre and the Connexin Live events venue, as well as Princes Quay Shopping Centre, Hull Minster and the picturesque Queen’s Gardens. Just a little way further out lie the spacious Victoria Park, a major retail park, more museums, Hull Waterside & Marina, and Hull Railway Station.

The immediate neighbourhood has a professional air; nearby are numerous legal and financial practices, academic institutions and business service providers. Accordingly, Criterion House is designed to appeal to discerning professional tenants and it is being fitted out to an exceptionally high specification.



With Hull witnessing growth and investment in a number of high-value industries, employment rates are expected to rise. Local rental demand is already strong and reliable but as new workers arrive in the city to take new jobs, demand for quality homes looks set to grow still further. 

Why Criterion House?

Location: Hull city centre

41 residential units

A mix of one- and two-bedroom apartments

Aimed at demanding professional tenants

Completion date: Q3 2025

Payment terms:

- 25% on exchange
- 75% on exchange
- £2,500 reservation fee

Prices from £118,000

Kingston-Upon-Hull

Criterion House stands at the centre of a city whose status and fortunes have been rising steadily in recent years.

Since being named the UK City of Culture 2017–2021, Hull has gained considerable recognition. Its retail and cultural sectors have been buoyant and the city has been attracting new, inward investment on a truly massive scale.

In the space of just a few years, it has secured over £3 billion of investment, and more than £1 billion of commercial projects and infrastructure projects are currently in progress. For a city with a population of just 260,000, that's a great deal of economic activity to be concentrated in a relatively small area. The impacts should be correspondingly impressive.

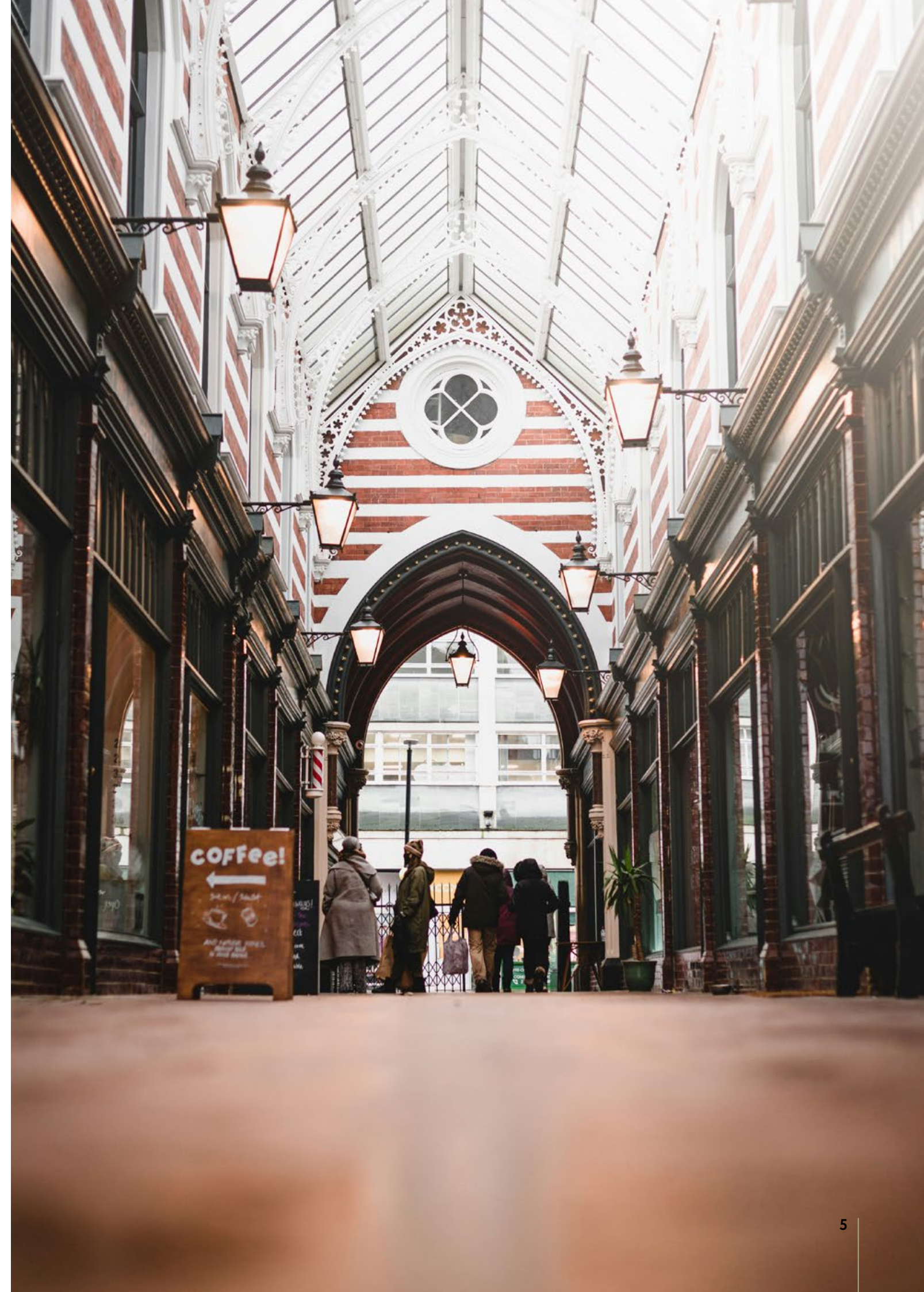
For investors, Hull promises a robust economy and a growing proportion of residents in better-paid roles; a reliable recipe for long-term growth in both capital and rental values. But what's more, the local population is forecast to swell by as much as 28,000 by 2035 – a trend that will put added pressure on an already overstretched property market. This, too, should help to underpin improving returns for investors.

Positive change is occurring right across the city but it's in the centre where, thanks to over £200 million of investment, some of the greatest transformations are taking place. 



“The regeneration of Hull’s heart is well under way. More than 100 businesses have already opened in Hull’s beautiful, recently transformed city centre, alongside £220 million of new investment in city centre retail and leisure outlets.”

InvestHull.co.uk



The local economy

Hull’s economic planners can rightly boast success in many new, high-value sectors. The city is an important hub for financial services, the creative and digital industries, healthcare and advanced manufacturing. It’s also home to one of the region’s top universities and this, in itself sustains a thriving student property market.

The central district is witnessing a multimillion-pound makeover and the creation of numerous business and industrial parks that will afford plenty of space for the growth of private sector employers in the years to come.

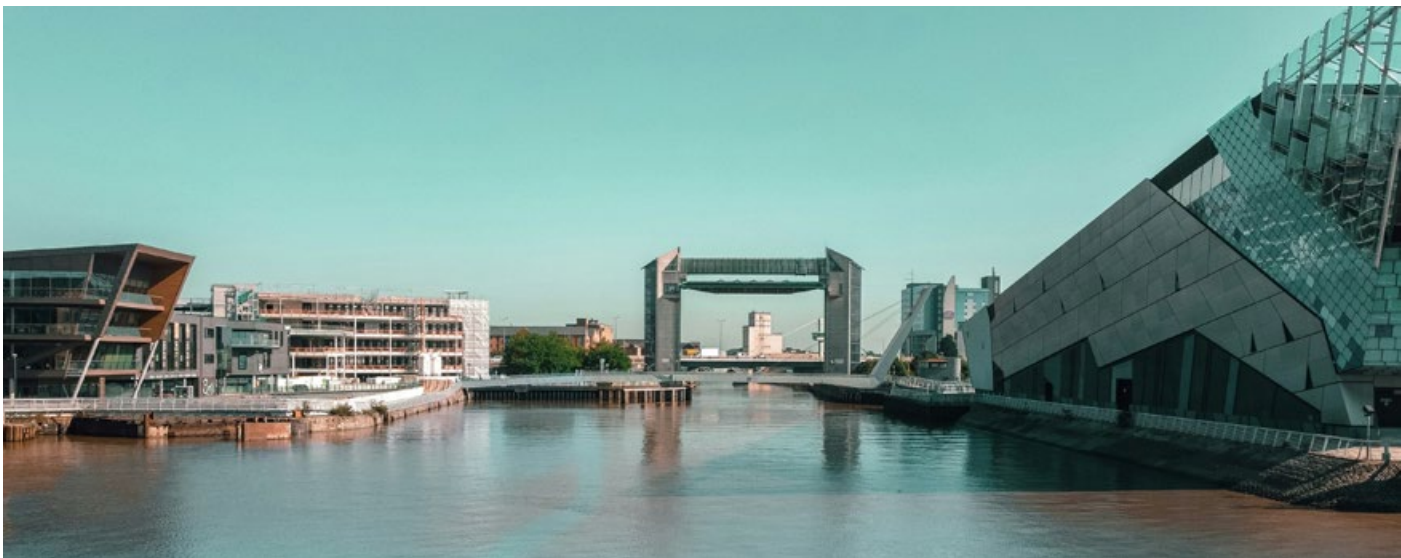
However, it’s the success of Hull’s sustainable industries sector that is driving the most remarkable improvements in the city’s fortunes. Of these, Green Port Hull is the largest and probably best known. A £600 million development focusing on renewable energy, it’s being led by Siemens and Associated British Ports, and it has already created well over a thousand new jobs.

Sustainable technologies are big business in Hull. Since 2021, the city has seen £45m invested in low-carbon projects across the Humber; it was chosen by the Norwegian oil firm Equinor as the site for what has been described as the “biggest hydrogen and carbon capture plant in the world”; and it became the focus for a £186m investment by Siemens Gamesa, aimed at expanding its Hull-based wind turbine factory.

This is all driving significant economic growth and job creation – both directly and in the wider regional supply chain. Consequently, the prospects for rising rental demand could hardly be better. 

“Through delivery of this strategy, the ambition is that (by) 2026, HEY LEP region will have increased GVA by +10.8%, (an increase of £1.2bn) ... and created 6,500 new jobs in the HEY LEP region.”

Hull and East Yorkshire Local Enterprise Partnership, Economic Growth and Workforce Wellbeing Strategy



Economic data

Economy	£6.2 billion
Growth target	£1.26 billion regionally by 2026 (+10.8%) ¹
Resident population	260,000 (city)
Population growth	+28,000 by 2035
Business population	10,000
Workforce	138,000
Growth target	6,500 extra jobs by 2026 ¹

Sources:
1. Hull and East Yorkshire Local Enterprise Partnership, Economic Growth and Workforce Wellbeing Strategy.

Growth sectors

Advanced manufacturing
Construction
Digital and media
Education
Financial and professional services
Healthcare
Port and logistics
Renewable energy
Telecoms

The property market

Hull is a growing city with a shortage of rental accommodation. Much of the existing stock is relatively old and of variable quality, and as more workers descend upon the city to take up professional roles, the shortage of good quality property will become increasingly pronounced.

In its local housing plan for 2012 to 2029, East Riding Council acknowledges that more homes, in the right locations are needed, and that new building rates have failed to meet demand. It concedes that “the total number of net dwellings delivered last year, and for most of the years within the plan period, was less than the Local Plan requirement.”

Traditional economic theory suggests that when there’s a shortage of properties and when more people are competing for them, average values tend to rise – and that’s exactly what recent Land Registry data indicates. In the 12 months to May 2024, it found that across all property types, capital values in Hull rose by an average of +3.8%. That’s ahead of the national mean and, in absolute terms, it suggests that average values have risen from £133,104 to £138,178 – an annual gain of +£5,074.

Despite their comparatively rapid growth, those prices are still very low by national standards, and therein lies a key appeal of Hull’s property market. Rising rental demand and low investment costs invariably translate into excellent yields.

In July 2024, Propertydata noted that yields typically range between 4.9% and 8.8% across the city’s central postcode areas. However, modern, well-equipped properties in the city’s central professional district are particularly scarce and should deliver especially rewarding returns. 

Average price growth	+3.8% in the year to May 2024 ¹
Average asking price	£138,178 ¹
Price growth forecast:.....	+28.2% by 2028 ²
Average rent (apartments):	£799 pcm ³
Average yield:	4.9% to 8.8% by postcode ⁴

- Sources:
- 1. Land Registry / ONS
 - 2. Savills 5-Year Forecast
 - 3. Home.co.uk: Hull Market Rent Summary
 - 4. Propertydata, July 2024



The investment case: a summary

For property investors, Hull is displaying all the right qualities. It’s seeing substantial, multi-million-pound investments in key, future-focused industries, and many of these are being driven by big private sector interests. Large corporations are capitalising on Hull’s status as a national hub for sustainable technologies – a sector with truly massive growth potential.

Across a whole host of industries, Hull is generating jobs and pulling in new talent from throughout the UK. This, in turn, is boosting demand for good quality rented accommodation. In time, it should also help to boost average disposable incomes in the city. Since there is generally a close link between incomes and house prices, this bodes well for future capital gains. 

Investors can be confident of:

- A fast-growing economy
- Rising employment
- An increasing domestic population
- Growth in the business population
- Growth of higher-value industries
- Rising living standards and higher disposable incomes
- Increasing rental demand
- Strong rental price growth
- Robust capital returns

“Over £10 billion has been invested into the city for regeneration in the last 10 years, which is transforming Hull into an amazing destination to live, work and visit.”

Hull What’s On, 2024

The development

Criterion House is the subject of a multimillion-pound conversion scheme. It will see a city-centre office building transformed into some of Hull’s most desirable and well-appointed residential units.

Fitted out to an exceptionally high standard, this is a development that’s consciously targeting more affluent professional tenants; people who place great emphasis on the style, location and the specification of their homes.

The building itself comprises five storeys and occupies a corner plot, bounded by Grimston Street and George Street. It will retain its brick façade but the interior will be wholly remodelled.

Refurbished to the latest standards of safety and energy efficiency, it promises tenants a stylish, comfortable living environment, coupled with very low running costs. 



The property

Apartments on five storeys
41 one- and two-bedroom apartments
Room sizes from 37m ² to 75m ²
Construction now in progress
Completion: Q3 2025

Features and amenities

Secure access / intercom system
Entrance lobby
Passenger lift to all floors

Transport

Nearest bus stop	50m
Hull Railway Station	620m
Hull Interchange (buses)	700m

Education and employment

Hull College	240m
Hull School of Art & Design	275m
Hull Guild Hall / Council Headquarters	320m
Hull Combined Court Centre	370m
Hull Royal Infirmary	1.2km
Hymers College	1.9km
University of Hull	3.5km

Culture and leisure

Queen’s Gardens	100m
Hull New Theatre	125m
Hull History Centre	150m
Hull Maritime Museum	280m
Ferens Art Gallery	360m
Hull City Concert Hall	375m
Prince Quay Shopping Centre	475m
Hull Old Town & Museums	500m
Vue Cinema	520m
Hull Minster	550m

The apartments

Offering a choice of apartment sizes and configurations, the Criterion House apartments have been designed to appeal strongly to the city’s most buoyant markets: young professionals, couples and small families.

Elegant, light and designed to make optimal use of space, the units combine top-quality materials with a sleek but minimal colour scheme.

An array of energy-efficient white goods adds to the apartments’ appeal: fully integrated appliances including electric ovens and ceramic hobs, washer/dryers, dishwashers and fridge-freezers. The apartments also come ready-wired for digital TV and SkyQ. 

- Top quality fixtures and fittings
- Excellent security features, including intercom
- Light, neutral colour schemes
- Light, open plan layouts
- Excellent view from the upper storeys

General

- UPVC framed windows
- Painted walls and ceilings
- Satin white skirting and architraves
- Carpet to bedrooms
- Grey/oak laminate floor to living rooms, halls and kitchens
- Satin chrome door furniture, plug sockets, and light switches
- Doorbell / intercom entry system



Interior specifications

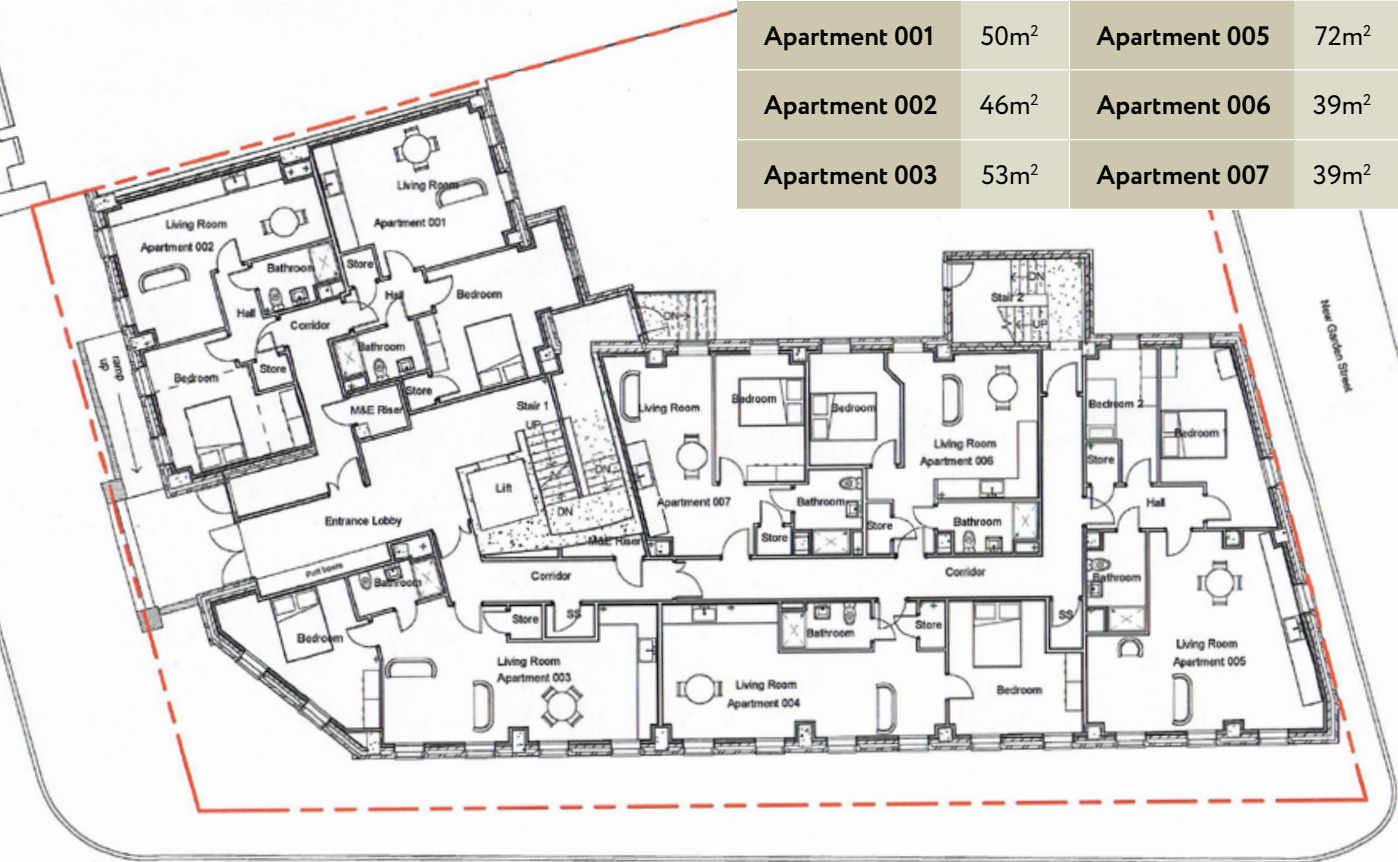
Bathroom

- Contemporary white porcelain WC with soft-close seat
- Vanity unit with integrated hand basin
- Glass-enclosed shower cubicle (1200mm x 800mm tray)
- Fully tiled shower cubicle and splashback to basin
- Tiled floor

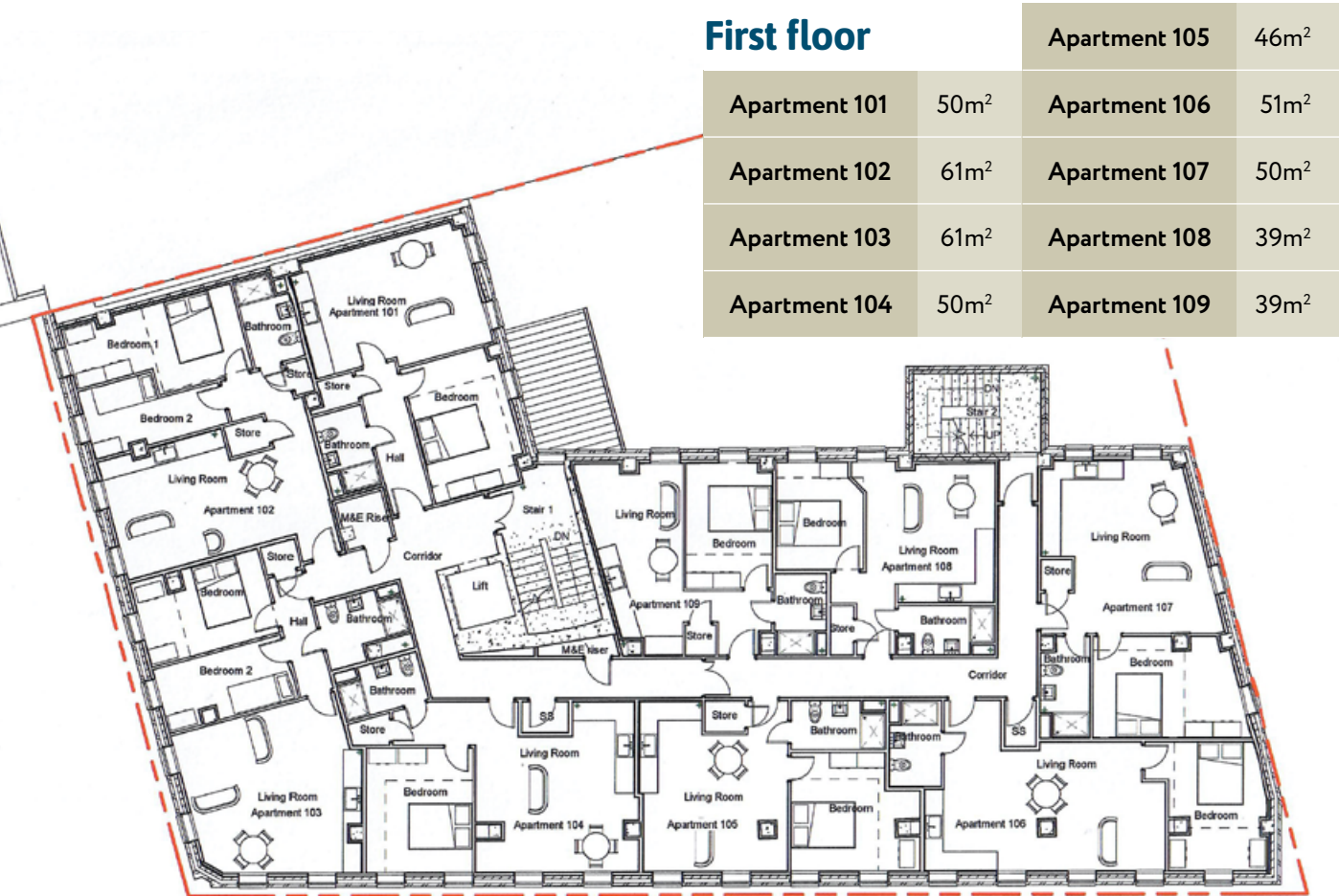
Kitchen

- Fitted kitchen with high gloss wall units (white)
- Soft-close handleless doors & drawers
- Electric oven
- 600mm electric ceramic hob
- Cooker hood extractor fan
- Integrated fridge-freezer
- Integrated dishwasher
- Integrated washer/dryer

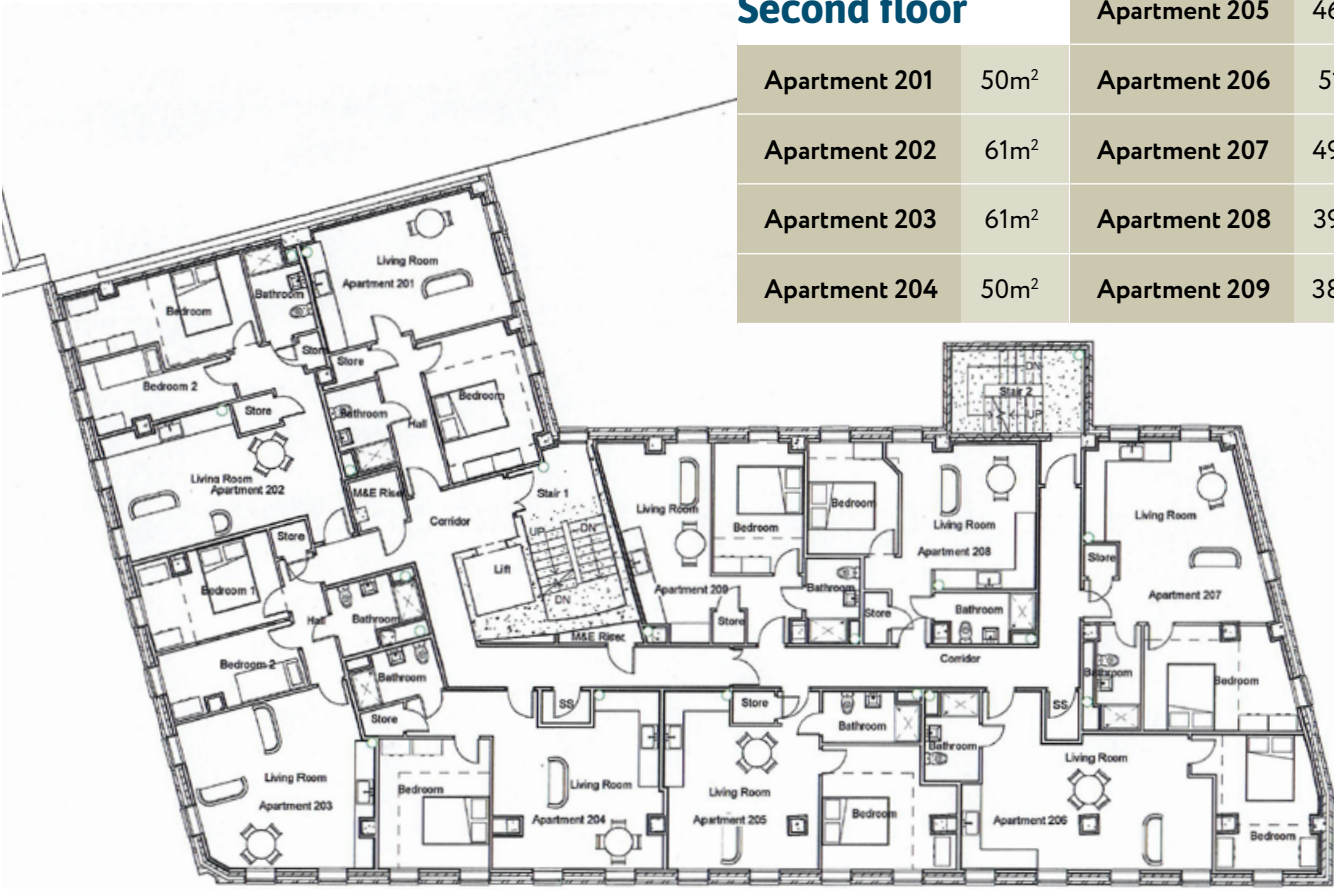
Floor plans



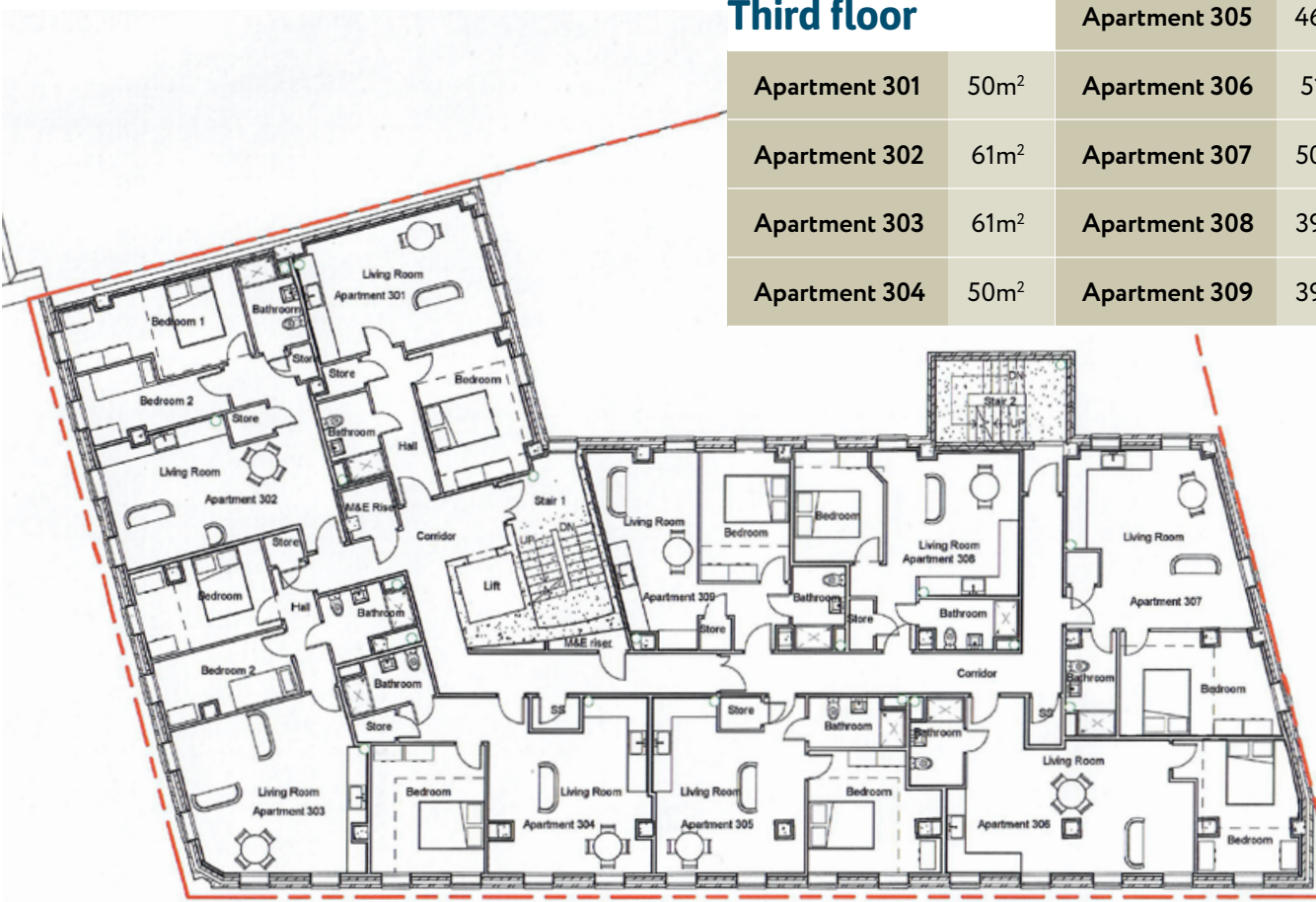
Ground floor		Apartment 004	52m ²
Apartment 001	50m ²	Apartment 005	72m ²
Apartment 002	46m ²	Apartment 006	39m ²
Apartment 003	53m ²	Apartment 007	39m ²



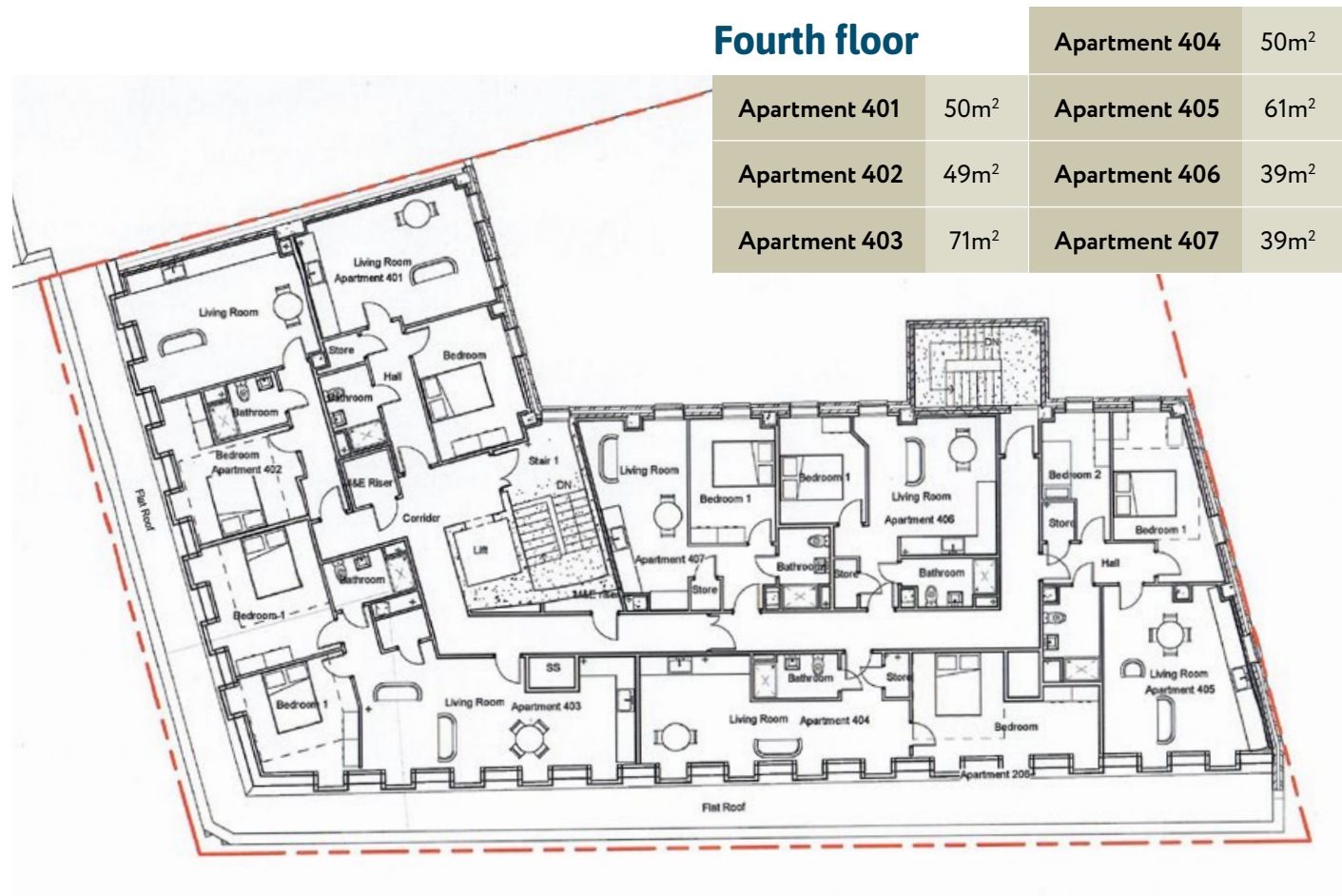
First floor		Apartment 105	46m ²
Apartment 101	50m ²	Apartment 106	51m ²
Apartment 102	61m ²	Apartment 107	50m ²
Apartment 103	61m ²	Apartment 108	39m ²
Apartment 104	50m ²	Apartment 109	39m ²



Second floor		Apartment 205	46m ²
Apartment 201	50m ²	Apartment 206	51m ²
Apartment 202	61m ²	Apartment 207	49m ²
Apartment 203	61m ²	Apartment 208	39m ²
Apartment 204	50m ²	Apartment 209	38m ²



Third floor		Apartment 305	46m ²
Apartment 301	50m ²	Apartment 306	51m ²
Apartment 302	61m ²	Apartment 307	50m ²
Apartment 303	61m ²	Apartment 308	39m ²
Apartment 304	50m ²	Apartment 309	39m ²





Summary

Why Hull?

Massive inward investment

A £96 million city centre redevelopment project now in progress

Rising employment

A rising population

Exceptionally strong rental demand

Criterion House offers a choice of attractive, modern apartments in a city where average property values are remarkably low but rising substantially faster than the UK average. For investors seeking excellent yields and proven rental demand, this is a rare window of opportunity. 

Why Criterion House?

Excellent capital appreciation potential

Attractive, off-plan prices:

- 1-bed units from £118,000
- 2-bed units from £165,000

Potential for strong and sustainable yields

Suitable for short term lets, ASTs and corporate lets

Due for completion in Q3 2025

