

ARL
October 2024



BUILD-TO-RENT (BTR) MARKET SNAPSHOT

BRISTOL



SUMMARY

Bristol plays a significant role within South West England and acts as the region's economic lynchpin. Its economy is underpinned by industries such as aerospace, technology and creative media.

In the ten years to 2023, Bristol's population grew 12% to 482,998, an increase of almost 50,000 people. It is regarded in the top 10 of UK cities for average weekly earnings, with an average of £655 per week; and has the highest employment rate among UK core cities.

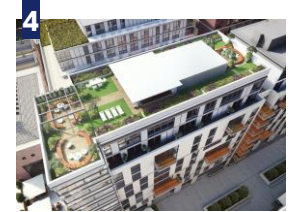
Bristol represents a key hub for BTR within the South West, with 1,179 more BTR units in operation than second-place Bath. Currently, there are 1,447 operational Build to Rent (BTR) homes across six communities, with thirteen additional developments in the pipeline that will bring 3,087

more BTR homes to the city.

Bristol's most recent BTR launch was Millwrights Place, offering 231 BTR units. It was developed by Cubex and is operated by Grainger.

Grainger is the largest operator in Bristol, with two schemes amounting to 425 units. Other key operators include urbanbubble, Savills and A2Dominion.

Pipeline BTR schemes are set to see major BTR operators like Dandara Living and Allsop making their debut in the city.



1. **Castle Park View**
2. **Box Makers Yard**
3. **Millwrights Place**
4. **Enigma Square**

STATS

6%

Increase in rental listings on
Rightmove between Q2 2024
and Q3 2024

21%

Average BTR rental uplift across all
unit sizes compared to average
embedded market rent

£1,302

Average PCM for a 1 bed BTR
apartment in 2024

1,447

Operational BTR units

3,807

Pipeline BTR units

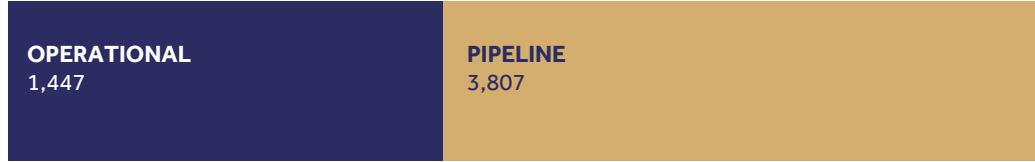
BTR MARKET

Latest average BTR rents in Bristol

	Studios	1 beds	2 beds	3 beds
Castle Park View	NA	£1,330	£1,987	NA
Boxmakers Yard	£1,395	£1,503	£2,007	NA
Millwrights Place	NA	£1,362	£2,065	NA
Hawkins & George	£1,449	£1,582	£2,050	£2,495
Fabrica	NA	NA	NA	NA
Canons Gate	NA	NA	NA	NA

BTR PIPELINE

▼ Bristol BTR Operational & Pipeline



▼ Bristol BTR Pipeline



BTR PIPELINE

Development Name	Developer	Operator	Postcode	Status	BTR Units
Soapworks	Barings/Socius	Allsop	BS2 0JP	Under Construction	243
Stafford Yard	Dandara Living	Dandara	BS3 4DE	Under Construction	295
Glasshouse Square	Grainger	Grainger	BS1 6LJ	Under Construction	374
Clarence Road	Dandara Living	Unknown yet	BS1 6PR	Granted	435
Temple Quarter Plot 3	Marick	Unknown yet	BS1 6EA	Granted	87
Barr's Street	AEW UK	Unknown yet	BS1 3JE	Granted	502
St James Barton	Olympian Homes	Olympian Homes	BS1 3LR	Granted	132
Rupert Street Car Park	Greystar (Student Roost)/Fifth State	Greystar	BS1 2PY	Granted	249

BTR PIPELINE

Development Name	Developer	Operator	Postcode	Status	BTR Units
Sheene Way	PG Group	Unknown yet	BS3 4SZ	Planning Submitted	219
Barrow Road	GHL/Galliard Homes	Unknown yet	BS5 0HU	Pre-Planning	341
The Iron Works	StudioHIVE	Unknown yet	BS2 0QD	Pre-Planning	430
Houlton Street	MRP	Unknown yet	BS2 9DA	Pre-Planning	200
PLATFORM_Bristol	PLATFORM_	PLATFORM_	BS2 9EL	Pre-Planning	300

LATEST BRISTOL RENTS

Studio Apartments	Average rent (PCM)
Average	£1,103
Upper Quartile	£1,200
Build to Rent	£1,614
1 Bed Apartments	Average rent (PCM)
Average	£1,302
Upper Quartile	£1,400
Build to Rent	£1,501
2 Bed Apartments	Average rent (PCM)
Average	£1,765
Upper Quartile	£1,900
Build to Rent	£2,005
3 Bed Apartments	Average rent (PCM)
Average	£2,323
Upper Quartile	£2,500
Build to Rent	£2,495

BTR Uplift:

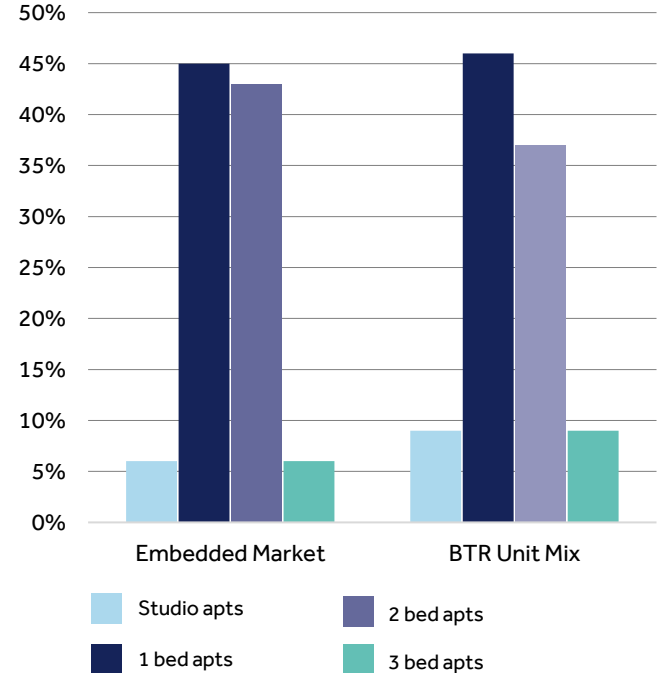
+46%
Studios

+15%
1 beds

+14%
2 beds

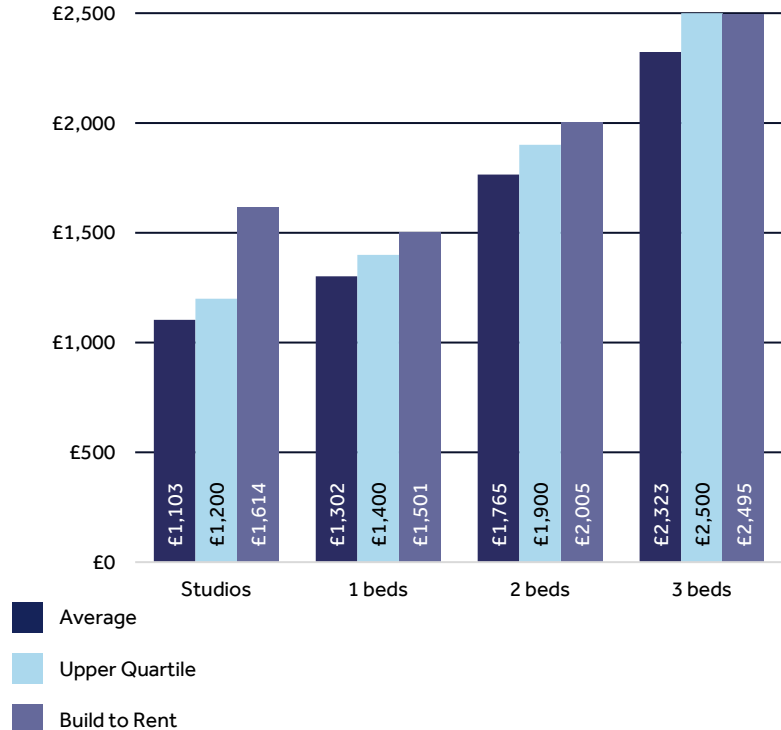
+7%
3 beds

Unit mix of Embedded market and Bristol BTR

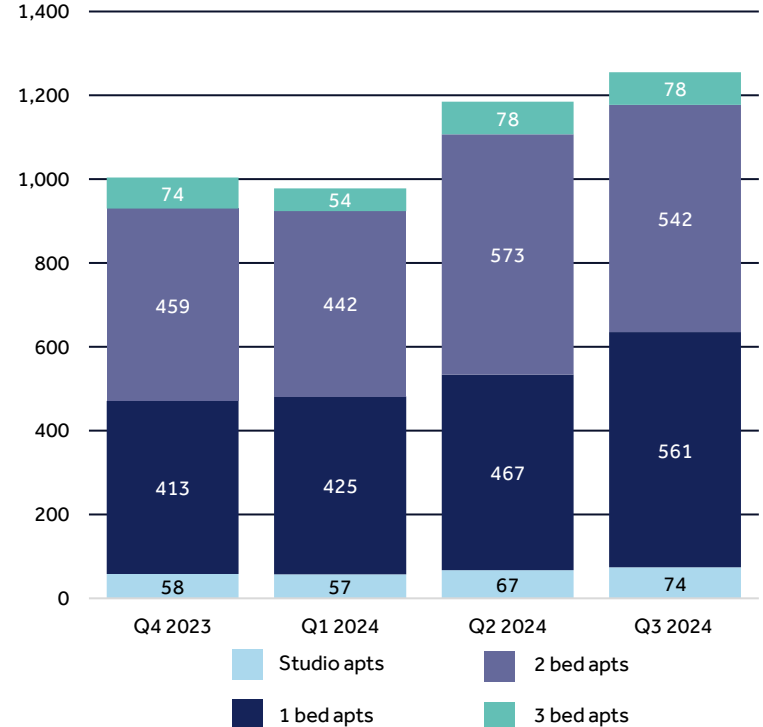


RENT GRAPHS

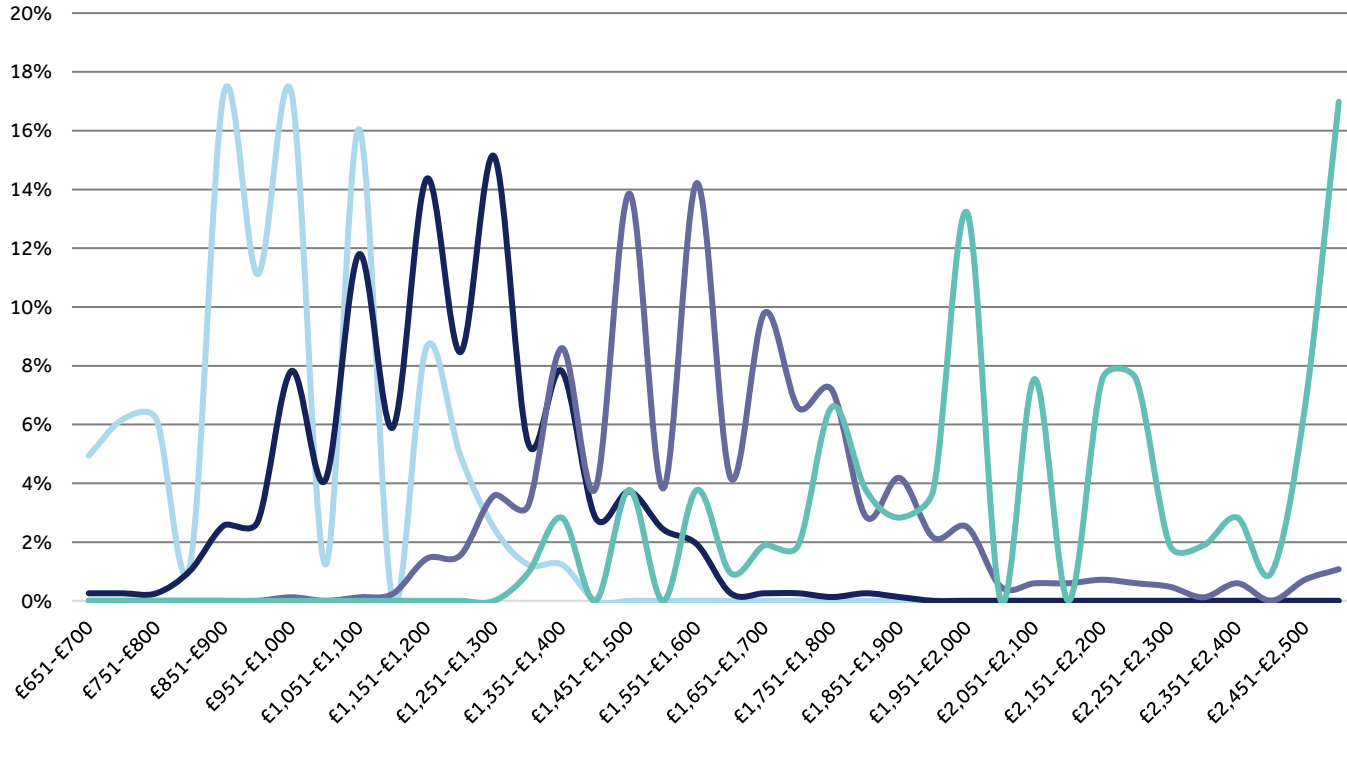
▼ Current average and upper quartile embedded vs BTR rents in Bristol



▼ Number of apartments on the market in the last four quarters



MARKET SCALE



Our Market Scale charts show how many studio to 3 bed apartments were let between a scale of price points in Bristol in the year to October 2024.

In this time frame, only 6% of properties on the market were under £1,000 pcm.

Almost 25% of properties on the Bristol market are now priced above £1,651 pcm. The largest portion of 1 bed apartments were priced between £1,251-£1,300 and £1,551-£1,600 for 2 beds. 2 beds also had the largest spread of prices.





Bidwells
Bidwell House
Trumpington Road
Cambridge CB2 9LD

01223 841 841
info@bidwells.co.uk
www.bidwells.co.uk

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