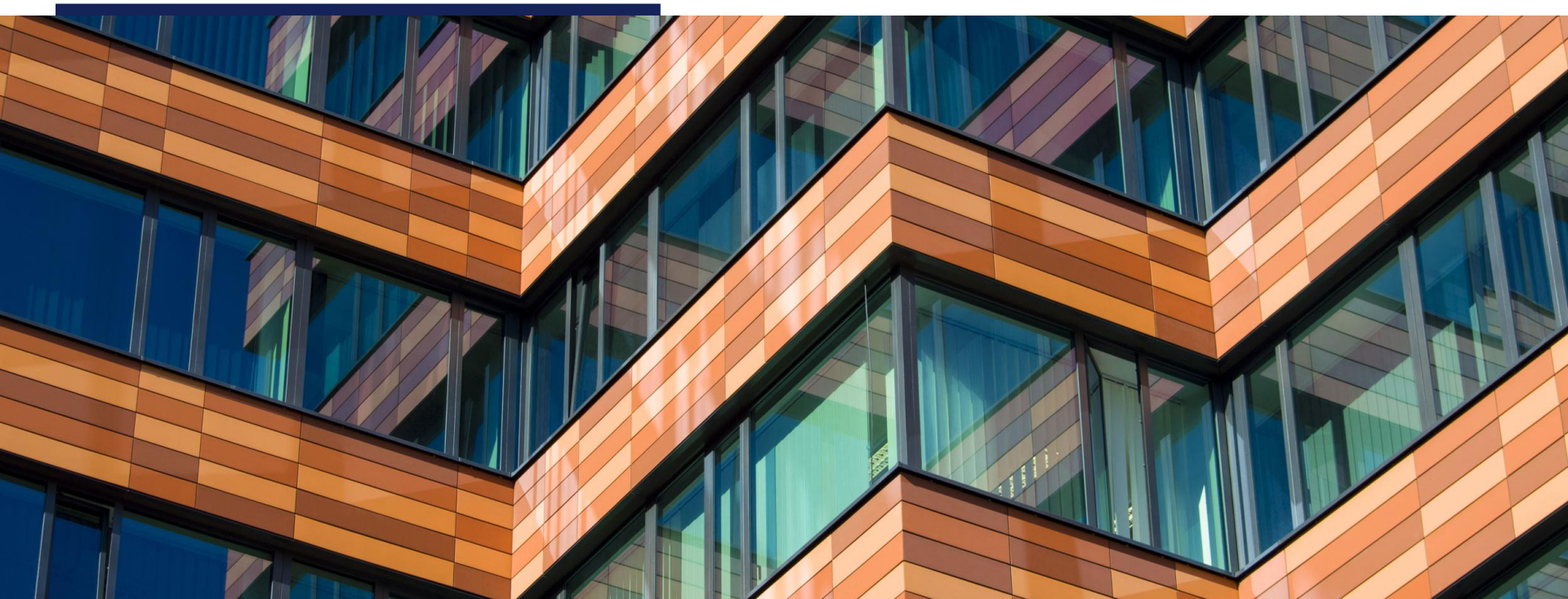


BUILD-TO-RENT (BTR) MARKET SNAPSHOT

BIRMINGHAM



SUMMARY

Birmingham is the UK's second largest city and the largest economic hub in the Midlands. In the ten years to the 2021 census, the city's population grew 6.7% to 1,144,900 - an increase of just under 72,000 people.

Average full-time earnings in Birmingham are just above the national average (£37,439) and have increased 49.7% in the last 10 years, much higher than the 25.5% rate of inflation over the same time.

Currently, there are 22 operational BTR schemes totalling 7,421 homes, making Birmingham the third largest UK BTR market behind London and Manchester. Recent BTR schemes in Birmingham to complete include Get Living's Sherlock Quarter (551 BTR units) and Cording Residential's The Bath House (406 BTR units).

Other prominent operational BTR schemes in Birmingham include Moda Living's two BTR schemes at The Mercian (481 BTR units) and Loudon's Yard (398 BTR units) and Heimstaden's Soho Wharf, the largest BTR scheme in the city with 752 BTR units. The operators Dandara Living, Grainger, ila, Moda

Living and urbanbubble all have two operational BTR schemes in Birmingham. There are currently 18,666 pipeline BTR units in Birmingham, the second biggest pipeline of any UK city (behind London).

The past six months has seen some significant movement in Birmingham's BTR pipeline. In May 2025, Birmingham City Council granted planning permission for 990 BTR units at Goods Station.

This follows Birmingham City Council's granting of planning permission for 408 BTR units at Smithfield earlier in 2025. In 2024, GMN Developments submitted plans for 249 Co-Living units at Gas Street for their scheme The Narrow House.

BTR schemes set to complete in the coming months in Birmingham include Enclave: Birmingham, the second phase of Apo Holloway, Crown Works and The Octagon.




1. **Sherlock Quarter**
2. **The Bath House**
3. **Goods Station**
4. **The Narrow House**

STATS


4,629

Rental listings on Rightmove in
Q1 2025




79%

Increase in Rental Listings in
Rightmove between Q2 2024 and
Q1 2025




18%

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




£1,167

Average PCM for a 1 bed BTR
apartment in Birmingham



7,421

Operational BTR units



18,666

Pipeline BTR units



BTR MARKET

Latest average BTR rents in Birmingham
Source: Rightmove, Realyse, Bidwells

Development	Studios	1 beds	2 beds	3 beds
Allegro Living	£960	£1,082	£1,276	£1,950
Apo Holloway	N/A	£1,215	£1,479	£2,119
Aston Place	£986	£1,010	£1,483	N/A
Corkfield	£1,094	£1,335	£1,542	£2,194
Cortland Broad Street	N/A	£1,256	£1,662	N/A
Embankment	N/A	£1,100	£1,243	N/A
Gilders Yard	N/A	£1,050	£1,350	N/A
Hairpin House	N/A	£1,103	£1,354	N/A
Landrow Place	N/A	£1,093	£1,540	£1,883
Moda, Loudon's Yard	£1,259	£1,454	£1,794	£2,429
Moda, The Mercian	£1,317	£1,514	£2,191	£2,724

Development	Studios	1 beds	2 beds	3 beds
Paradise View	N/A	£1,097	£1,650	£2,305
Sherborne Place	N/A	£1,121	£1,384	N/A
Sherlock Quarter	N/A	£1,150	£1,420	£2,232
Soho Wharf	£940	£1,020	£1,326	N/A
The Bath House	N/A	£1,135	£1,478	£1,905
The Forum	£1,000	£1,075	£1,384	N/A
The Goodsyrd	N/A	£1,195	£1,750	£2,400
The Lansdowne	N/A	£1,250	£1,652	£2,915
The Silver Yard	N/A	£1,075	£1,300	N/A
The Whitmore Collection	N/A	£1,205	£1,970	N/A
U&A	N/A	£1,149	£1,568	£1,995

BTR MARKET

Birmingham BTR
Operational & Pipeline
Source: Bidwells



Breakdown of 18,666 homes
in Birmingham BTR Pipeline
Source: Bidwells



BTR PIPELINE

Birmingham BTR Pipeline. Source: Bidwells

Community	Developer	Status	BTR homes	Expected PC
42 High Street	Bluecastle Capital	Pre-Planning	TBA	TBA
Apo at The Holloway (Phase 2)	Court Collaboration	Under Construction	254	Spring/Summer 2025
Central Station Street	Glenbrook	Pre-Planning	TBA	TBA
Connaught Square	SevenCapital	Granted	770	TBA
Crown Works	Czero Developments	Under Construction	203	Summer 2025
Curzon Wharf	Woodbourne Group	Granted	763	TBA
Digeth Bus Garage	HUB Residential	Granted	450	TBA
Enclave: Birmingham	Outpost Management	Under Construction	628	Autumn 2025
Former Queens Hospital	McLaren Living/Aventicum	Granted	189	TBA
Goods Station	Vita Group	Granted	990	TBA
Great Charles Street	Moda Living	Under Construction	722	Q2/Q3 2026
Icknield Square	Places for People Homes Ltd	Granted	234	TBA
Lancaster Wharf	Taylor Grange	Under Construction	247	Winter 2025
Martineau Galleries	Hammerson	Granted	1,300	TBA
Metalworks	HUB Residential	Granted	213	TBA
Moseley Street	Cordia Blackswan	Under Construction	366	TBA
New Garden Square (Phase 2)	Moda Living	Granted	462	TBA
New Monaco	MCR Property	Granted	1,009	TBA

BTR PIPELINE

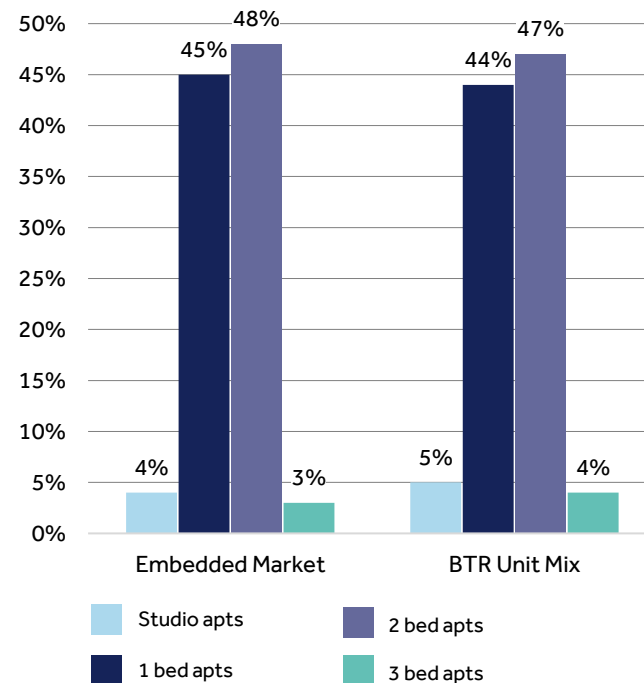
Birmingham BTR Pipeline. Source: Bidwells

Community	Developer	Status	BTR homes	Expected PC
One Eastside	Court Collaboration	Under Construction	667	2026
Ora	Court Collaboration	Under Construction	581	Q4 2026
S&K Digbeth	Taylor Grange	Under Construction	479	TBA
Smallbrook Queensway	CEG	Granted	1,750	TBA
Smithfield (Plot 4A)	Lendlease	Granted	408	TBA
Smith's Garden	Goodstone Living	Under Construction	550	2026
Snow Hill	HUB Residential	Granted	462	TBA
Stone Yard	Moda Living	Under Construction	995	2028
The Essington	Regal Property Group	Granted	525	TBA
The Hundred	Urban Vision	Granted	294	2027
The James Birmingham	The James	Under Construction	152	2025
The Lampworks	Cordia Blackswan	Under Construction	148	TBA
The Narrow House	GMN Developments	Planning Submitted	249	TBA
The Octagon	City Developments Limited (CDL)	Under Construction	370	Summer 2025
Tower Leaf	Court Collaboration	Under Construction	454	Q4 2025
Upper Trinity Street (Phase 1)	Cole Waterhouse/Taurus UK	Under Construction	211	Spring 2027
Warners Fields	Dandara Living	Granted	1,351	TBA
Westminster Works	AM Alpha	Under Construction	220	Q1/2 2026

LATEST BIRMINGHAM RENTS

Studio Apartments		Average rent (PCM)	BTR Uplift:
Average		£872	
Upper Quartile		£1,045	
Build to Rent		£1,080	
1 Bed Apartments		Average rent (PCM)	+24% Studios
Average		£999	
Upper Quartile		£1,237	
Build to Rent		£1,167	
2 Bed Apartments		Average rent (PCM)	+17% 1 beds
Average		£1,293	
Upper Quartile		£1,653	
Build to Rent		£1,536	
3 Bed Apartments		Average rent (PCM)	+19% 2 beds
Average		£1,986	
Upper Quartile		£3,075	
Build to Rent		£2,254	
3 Bed Apartments		Average rent (PCM)	+13% 3 beds
Average		£1,986	
Upper Quartile		£3,075	
Build to Rent		£2,254	

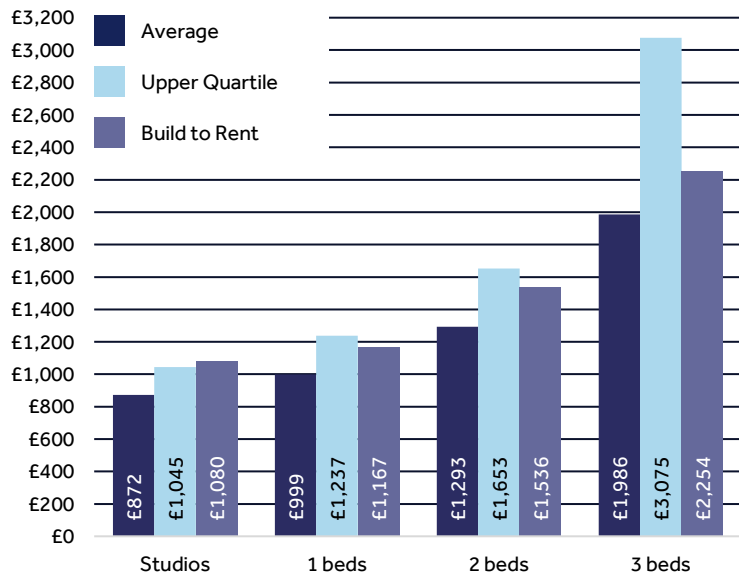
Unit mix of Embedded market and Birmingham BTR
Source: Bidwells



RENT GRAPHS

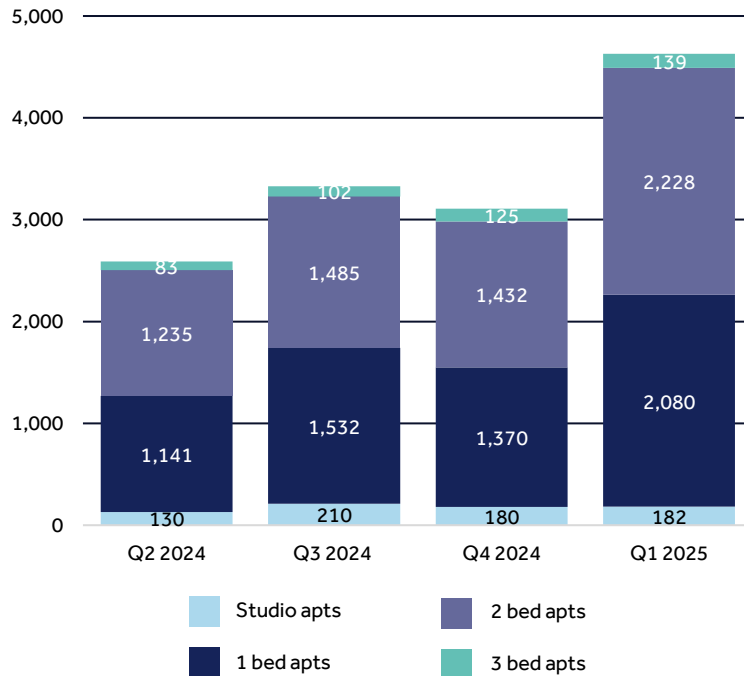
Current average and UQ Embedded vs BTR rents in Birmingham

Source: Rightmove, Realyse, Bidwells



Number of apartments on the market in the last four quarters

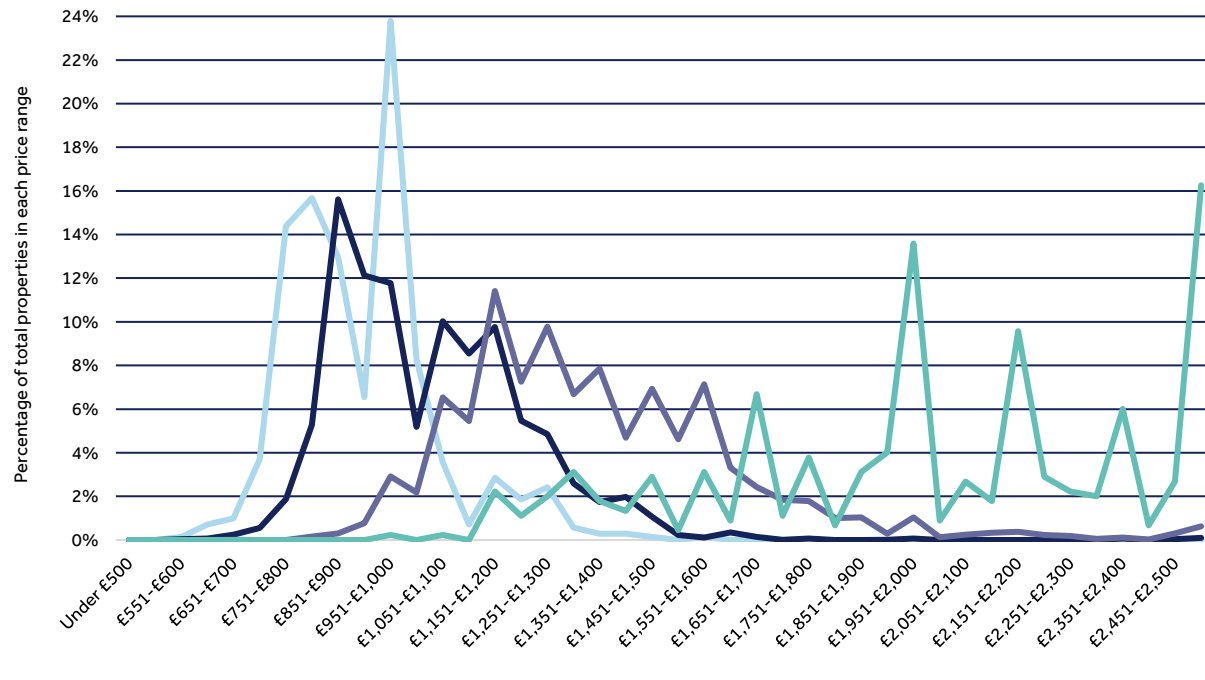
Source: Rightmove, Realyse, Bidwells



MARKET SCALE

Graph showing number of apartments let between different price points, YT May 2025

Source: Bidwells



Our Market Scale chart shows how many studio to 3 bed apartments were let between a scale of price points in Birmingham in the past 12 months.

In this time frame, 53% of properties on the market were between £801 and £1,200 pcm.

16% of properties on the Birmingham market are now priced above £1,500 pcm which includes lettings from Birmingham's extensive BTR market, which encompasses 22 operational schemes across Birmingham.

The growth of BTR in Birmingham is likely to further develop this area of the market bolstered by the city's strong pipeline of BTR schemes – the largest in the UK outside of London.





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