

PRESS RELEASE

INTERVIEW & PHOTO OPPORTUNITY



First £1million Apartment Sells in Nottingham

A penthouse apartment in Nottingham has sold for £1million, breaking a new record in local property prices and bringing some much-needed optimism to the quality end of the property market.

Despite the recent downturn in property prices, the 2,100sq ft apartment at the multi-award winning RiverCrescent Development in Nottingham was snapped up prior to completion, highlighting the demand for high-spec premium property. The £1million price tag includes three bedrooms and a 1,500sq ft balcony with stunning south-facing river views.

The buyer, a Nottingham businessman, said: *“I am confident that in addition to being a fantastic place to live it represents a safe and exciting investment opportunity. My company provides consultancy services within the planning and development business, so I know the sector well.”*

Ruth Birch, an Area Director at Land & New Homes Countrywide, who are marketing the development, said: *“This sale represents a major uplift in the local market – RiverCrescent is a prestigious development attracting lots of interest through local agents Bairstow Eves and Frank Innes thanks largely to its superb location and five-star facilities.”*

RiverCrescent is the first phase of the Nottingham Waterside Regeneration Plan, which aims to develop the River Trent from Colwick Country Park to Trent Bridge with a comprehensive, mixed-use community. RiverCrescent is a high-profile £50million building, designed to accommodate up to 146 units, which incorporate innovative, environmental and energy efficient controls. Residents have access to a Concierge service, private health club and 60ft swimming pool.

Prices start at £295,000 for a 1,000 sq ft two bedroom, two bathroom apartment with balcony and River views. The development is a five minute drive from the city centre and sits adjacent to Nottingham Racecourse and Colwick Country Park.

The buyer of the £1m penthouse has commissioned the National Design Academy to design the interior and one lucky student from this year’s Interior Design intake will work on the penthouse commission, drawing inspiration from four luxury show apartments that have

PRESS RELEASE

INTERVIEW & PHOTO OPPORTUNITY

been specially themed as a tribute to leading, iconic fashion brands Chanel, Fendi, Hugo Boss and of course, Nottingham's own Paul Smith.

The design of RiverCrescent has won industry recognition, due largely to its high-specification and use of energy-efficient technology, picking up Best Apartment, Best Development and Best Architecture in the 2008 Daily Mail National Property Awards and Residential Developer of the Year at the 2008 East Midlands Property Awards.

RiverCrescent has also won four further awards from the Nottingham Evening Post Group and awards from Nottingham Civic Society and the Nottinghamshire Wildlife Trust in recognition of its eco-friendly design.

Kevin Riley, Managing Director of Trent Park Developments said: "The headline today is that we have just sold Nottingham's first £1m Apartment but it is the case that most of the apartments here are £295,000 and enjoy the same south facing river views and services"

To reduce the development's impact on the environment, RiverCrescent uses state-of-the-art geothermal heat pumps from the river and wind turbines mounted on the glazed stair/lift towers. Renewable energy produced from the wind turbines and heat pumps will be used to heat and light shared areas of the development, keeping service charges down.

Residents keen to reduce their carbon footprint and enjoy lower energy bills will benefit from solar-reflective glazing, high levels of sound and thermal insulation and energy-efficient lighting and appliances. Further plans are underway to enhance RiverCrescent's eco-rating with water transport along the river and canals, incorporating private moorings for residents.

Through the agents, Land & New Homes Countrywide, there are a number of services for purchasers including part-exchange and zero commission on selected properties. The agents can now celebrate the sale of Nottingham's first £1 million apartment, in what is likely to become Nottingham's most prestigious new address.

National Design Academy competition will be launched in January with up to 500 students studying for their Interior Design degree by distance learning will be invited to compete for the commission to design the £1m penthouse. The judges will be a select group of experts including the Academy Director and the Director of Studies at the NDA as well as Marianne Shillingford, a former NDA tutor and star of the "Our House" television programme.

The National Design Academy operates an in-house interior design service (NDA Private Clients) offering RiverCrescent residents everything from a pair of curtains to the full interior design and furnishing of their apartment.