

# ◆ LOCAL NEWS ◆

## SUMMER OF FUN TO SUPPORT BUSINESSES

Since the UK Government announced the Roadmap out of Lockdown in February 2021 the Council has approved 18 new Temporary Pavement Licences from businesses looking to place seating on public pavements outside their premises.

The licences were introduced last year as a means of supporting the economy through a quicker, cheaper application process.

The City Council will introduce new changes in the city centre to support the applications, including pavement widening, parking and traffic changes and additional street furniture. The new measures will build on some schemes that were introduced last year.

Rob James, Birmingham City Council's Director of Neighbourhoods said: "We have taken a multi-agency approach to this work, engaging with public health, West Midlands Police, and others to ensure we can help deliver safe solutions that will support businesses after a challenging 12 months."

To support businesses in the Colmore BID, additional footway widening will take place on Church Street to allow for social distancing outside. Two additional parklets on Church St, funded and delivered by the BID,

have also been installed and will be in addition to five parklets that they introduced last year.

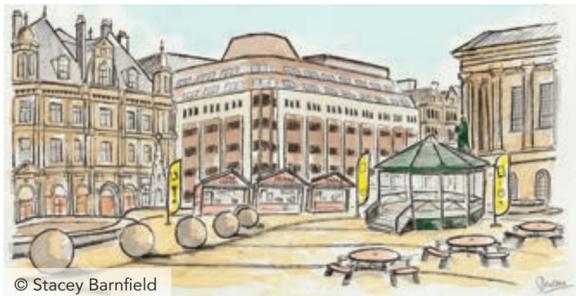
New Temporary Pavement Licences on Waterloo Street will see the road being closed to vehicles between 11am and 11pm. The closure covers the loop from Colmore Row to the top of Victoria Square, and will also support Colmore and Retail BID in their joint venture to transform Victoria Square into an outdoor seating space.

In Westside, hospitality space on Broad Street and Gas Street will be created by enabling the businesses to use the footway and parking bays to support Temporary Pavement Licence arrangements.

In the Jewellery Quarter work is already underway to utilise parking bays in Water Street and St Paul's Square in order to create more space for hospitality businesses, and temporary seating will be introduced on Golden Square.

Small-scale roadworks to prohibit vehicles turning left from Queensway onto Livery Street and to suspend the one way in the section between Lionel Street and Queensway will be implemented, to enable businesses to create outdoor hospitality areas within a safe space.

In Southside District, eighteen on-street parking bays are suspended and converted in to segregated areas to create outdoor spaces on the highway for hospitality. These will be sectioned off using concrete barriers and painted bright colours to create vibrant eating and drinking areas.



© Stacey Barnfield

# HIGH PROFILE SECURITY ◆ TO FINE DINING ◆

SAM MORGAN - FOUNDER OF 8 & CRAFT

Sam Morgan is the founder of two of Birmingham's most exciting restaurants – 8 and Craft, both of which opened in 2019 and are located in the city centre adjacent to Brindley Place and the International Convention Centre.

Sam originally worked for the government before leaving and operating a high profile security service for a number of household names. In 2012 he switched his career base to the white collar corporate world and founded a number of large training companies. He also headed up the mergers and acquisition arm of a managed solutions business where he oversaw the commercial, legal and finance divisions before selling the business to his fellow business partners in 2019.

Moving forward to today, the investor is passionate about pioneering new innovative dining experiences, all while using the best produce from British farmers, brewers, distillers, vintners and cheese mongers.

“THE BUSINESSES ARE BUILT ON THE PRINCIPLES OF CELEBRATING WHAT IS GREAT ABOUT THE BRITISH DINING SCENE. WE AIM TO TAKE PEOPLE BACK TO CHILDHOOD MEMORIES AND CREATE THE EVOLUTION OF BRITISH DINING.”



Sam Morgan



Andrew Sheridan



Both restaurants serve modern British cuisine and offer customers a range of experiences all under one roof, meaning they can choose the type of meal they wish to have. This includes an à la carte meal in the glass-walled private dining room at Craft, a vibrant BBQ in the garden or a full immersive dining experience at 8 – which became renowned for its 8-course menu and drinks pairing which is interactively led by his business partner and revered chef Andrew Sheridan who presents the whole experience in a truly theatrical style.



Commenting on his experiences of running a business in Birmingham today, Sam added: "Running the businesses is hard work. I am from London originally, where there is no local trade and hospitality operates on the back of workers, business and tourism both national and international. It's all visitor economy driven and as such the approach in Birmingham is very different. For me I wanted a restaurant where I knew the majority my guests and after all the Midlands has been my home for 11 years.

"The diversity of its offering is very strong, for me the varied approach of its cuisine shines through in comparison to other cities."

Reflecting on his time working in hospitality, Sam says the hardest thing is the fact that the sector has thousands of customers weekly, all of which have a different opinion on what great is.

He said: "There are some common themes however that perception on whether something is great or not is influenced by many aspects that are often out of our control. For example, a restaurant can be deemed as giving bad service because the guest couldn't find a parking space, or the weather was bad or God forbid it's fully booked."

In addition, he says the most rewarding thing is "seeing hundreds of people having a great time", which he says is "euphoric and addictive" and something that his businesses strive for every day.

In terms of his long term goals and vision for his businesses, Sam says that he just wants them to be seen as venues for a great experience, and also move forward after the Covid pandemic. He said: "For me transactional dining is dead, which is something that Covid has contributed to, and it's now 100% all about experience-led dining. The plate of food is only a small part of what makes up hospitality – hospitality is not tangible, it's a feeling someone has when they attend and the feeling they have when they leave – it's about creating memories that last beyond that of the experience."

"Covid has been a lonely time, as we live for human interaction and see thousands of people every week, so we are simply thankful to have that feeling back. We live for service and at the end of the day we stop and then go again – and the long-term vision is to simply keep improving that. Anyone who creates a business in hospitality to make money is likely to be disappointed however if they have entered it to be part of something then this is the sector for them."



## QUICK FIRE QUESTIONS

### WHAT MAKES BIRMINGHAM UNIQUE?

"The diversity and culture. Even though it's the UK's second city, it equally also has this small town approach."

### FAVOURITE PLACE TO GO OUT IN BIRMINGHAM?

"Opheem by Aktar Islam, for me this place has it all and gives the city something distinctly different. Aktar has also been a big help to me with my businesses and I'll always be grateful for that."

### IF YOU RAN THE CITY FOR THE DAY WHAT ONE CHANGE WOULD YOU MAKE?

"The transport and road system – it drives me literally insane! It takes me longer to drive from Worcester to Birmingham than Worcester to London."

### FAVOURITE HIDDEN GEM IN BIRMINGHAM?

"Prior to Covid I would have said The Little Blackwood in Moseley, it was the true epitome of neighbourhood restaurant run by a lovely couple but unfortunately it hasn't reopened so the next hidden gem for me would be Saint Kitchen, an independent coffee house which seems to do everything amazingly."

# THE BULL SHEETS

THE LATEST BIRMINGHAM NEWS

ISSUE #003

SPRING 2021

IN ASSOCIATION WITH BARROWS & FORRESTER



# CLADDING SCANDAL

Flat owners could see up to £11.43bn wiped off their homes.

By James Forrester – Managing Director for Barrows & Forrester

In a month which saw another development go up in flames down in London I've carried out research to reveal how much leasehold flat owners could see wiped off the value of their home, should they find their home is affected by ACM and other unsafe materials.

Leasehold flat owners in the West Midlands would also stand to lose an average of 7.3% or potentially as much as 61% for those worst hit.

Parliament recently voted against protecting them from post-Grenfell fire safety costs, a move that could cost individual leaseholders as much as £75,000, however, it's thought the average cost will be £9,000.

I analysed housing data from MHCLG which shows that there are some 1,270,000 leasehold homes over 11m in height that could be affected by the scandal.

This could mean the total cost of addressing this issue could run as high as £11.43bn based on the average estimated cost of £9,000 to leaseholders.

CONTINUED OVERLEAF >>>

WIN A MEAL FOR TWO WITH WINE AT CRAFT

SAM MORGAN FROM 8 & CRAFT HAS KINDLY OFFERED READERS OF THE BULL SHEETS THE CHANCE TO CELEBRATE THE END OF LOCKDOWN AND THE REOPENING OF HOSPITALITY WITH A FREE MEAL FOR TWO WITH A BOTTLE OF WINE AT CRAFT – THE HOME OF BRITISH FINE DINING.

TO ENTER SCAN THE QR CODE OR VISIT BARROWSANDFORRESTER.CO.UK

Winner selected on 1 July 2021 - T&Cs apply.



## ALSO IN THIS ISSUE:

Birmingham's summer of fun to support businesses

Eating & drinking in Westside & Brindley Place

The inside scoop on Birmingham's restaurants 8 & Craft



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However, the MHCLG also estimates that there are 610,000 of these homes that do not require an EWS1 process and so are subsequently not affected, based on new guidance from RICS.

However, the jury is still out on this guidance, especially given the fact it was only introduced in April.

**HOWEVER, IF IT DOES RING TRUE, IT STILL LEAVES 660,000 HOMEOWNERS FACING A HEFTY COST TO RECTIFY THE WRONGDOINGS OF THEIR DEVELOPERS. A COST THAT COULD STILL REACH AN ESTIMATED £5.94BN.**

But what does this mean for property values for those incurring this cost?

**THE FIGURES SHOW THAT ACROSS ENGLAND, A COST OF £9,000 TO ADDRESS THESE ISSUES WOULD WIPE 4% OFF THE VALUE OF THE AVERAGE LEASEHOLD FLAT. ALTHOUGH THOSE HIT THE HARDEST WOULD SEE A MAXIMUM COST OF £75,000 REMOVE 33% FROM THE VALUE OF THEIR HOME.**

## JAMES FORRESTER COMMENTED:

"The extent of the fire safety failings by many big housebuilders has been gobsmacking, to say the least, and now the lack of support from the government to those impacted really is the anti-cherry on the cake in what has to be one of the biggest scandals to ever hit the UK property market.

"Time after time we see hardworking homebuyers receive below par properties, from greedy developers, intent on cutting corners in order to maximise profits.

"A practice that has led to one of the most horrific and devastating events in recent times with many more still residing in unfit homes through no fault of their own.

"Now, if they wish to rectify this issue, they will have to do so out of their own pocket adding a significant chunk to the cost of their home. Failure to do so leaves them with an unmortgageable home and one they will be unable to sell anyway."

READ MORE PROPERTY STORIES AT: [WWW.BIRMINGHAMPROPERTYNEWS.CO.UK](http://WWW.BIRMINGHAMPROPERTYNEWS.CO.UK)

## LOOKING TO BUY, SELL, RENT OR INVEST IN PROPERTY ACROSS BIRMINGHAM?

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## BIRMINGHAM FIRST-TIME BUYERS CAN NOW BUY USING 5% DEPOSIT MORTGAGES

Being a Birmingham first time buyer in the last 12 months has not been an easy thing. Just before lockdown there were 400 '5% deposit mortgage' deals and first-time buyers were able shop around to get the best deal.

When the first lockdown hit, 5% deposit mortgages disappeared, meaning that as many Birmingham would-be first-time buyers were about to buy their first Birmingham home in 2020, the rug was pulled from under their feet.

Today, you can count on two hands the number of mortgage deals which allow a 5% deposit. Even worse, the number of hoops one has to jump through to get a 5% deposit mortgage is very high (plus you have to pay handsomely for the privilege, with mortgage rates of at least 4.15%).

In putting down a 5% deposit, you borrow the remaining 95% as a mortgage. These 95% mortgages (or Loan to Value) were very popular with Birmingham City Centre first-time buyers before the Credit Crunch.

Nearly 1 in 6 mortgages were 90% to 95%+ Loan to Value mortgages in 2007 (15.5%), yet as the Global Financial Crisis hit in 2008/9 that dropped to only 1 in 63 mortgages being in 90% to 95%+ range in 2010,

meaning many Birmingham City Centre first-time buyers were unable to buy their first Birmingham City Centre home between 2010 and 2015.

Yet in the recent budget, Rishi Sunak has vowed to back the building societies and banks so that they can offer more of these higher 95% Loan to Value mortgage deals.

**DID YOU KNOW THAT YOU CAN BUY A PROPERTY WORTH UP TO £225,600 UNDER HELP TO BUY IN THE WEST MIDLANDS?**

This scheme is nothing new as a practically identical scheme was launched by George Osborne in the 2013 Budget with his Help to Buy Scheme. Nearly 1 in 5 houses sold in the year after that budget used this scheme, yet Osborne's was only for first-time buyers and it was only for brand new homes (not second-hand homes).

Whilst there is no doubt this caused an increase in house purchases, many commentators said it was a backdoor method to keep the country's new homes builders afloat...

The big difference with this new 2021 scheme is that it is available for Birmingham City Centre second-hand homes as well... and is open to all Birmingham City Centre owner occupiers moving home.

Yet, what will the banks mortgage interest rate charge be?

All the High Street lenders including NatWest, Santander, HSBC, Virgin Money, Barclays, and Lloyds have stated they intend to offer these 95% LTV mortgages.

Under the Government's mortgage guarantee to the banks, Westminster will guarantee 20% of any mortgage offered at 95% Loan to Value. In principle, that means that building societies/banks should be able to offer the low mortgage rates as those available to people wanting to borrow 75% Loan to Value.

**AT THE MOMENT THE AVERAGE FIVE-YEAR FIXED RATE MORTGAGE IS 3.6% WITH A 10% DEPOSIT. BUT IF YOU HAVE A 25% DEPOSIT, YOU CAN FIX IT FOR FIVE YEARS AT 1.63%.**

However, don't forget though that the banks will be charged a 'still to be decided' amount to use the Government guarantee.

On the last Help to Buy Scheme, it was rumoured they were charged 0.9% of the mortgage borrowed, so this cost would have to be passed on to the first-time buyer.

I would suspect the eventual rates Birmingham City Centre first-time buyers will have to pay is in the region of 3%.

This new 95% mortgage/5% deposit scheme is only going to work if banks and building societies have sensible mortgage rates as it needs to help those Birmingham City Centre first-time buyers it was intended to help, who are finding it hard work to get on the first rung of the Birmingham City Centre housing ladder.

It all comes down to how anxious the banks and building societies feel about the true long-term effect of the pandemic once the furlough scheme ends in the autumn. Only time will tell...

**WANT TO KNOW MORE ABOUT MORTGAGE DEALS ON OFFER FOR FIRST-TIME BUYERS?**

**CALL 0121 296 2600**

# BIRMINGHAM FOOD & DRINK: WESTSIDE & BRINDLEY PLACE

In this issue of The Bull Sheets we're focusing on the very best that Birmingham's Broad Street, Brindley Place, Five Ways & surrounding areas have to offer in food & drink. We've rounded up our top five restaurants & bars, so you all you have to do is go and enjoy them!

## 1 PULPERIA

"Pulperia opened up just before the first lockdown and it's Aktar Islam's latest venture in the city. The Argentinean steakhouse has beautiful cuts of meat from across the globe and also the best value lunch the city has to offer with three courses and half a bottle of wine for just £35."

Tom Bower - Head of Marketing & Comms at Barrows & Forrester



## 2 8 & CRAFT

"We couldn't pick between the two so here's both of Sam Morgan's ventures that you'll find at the ICC.

"8 with its whole theme focusing on the number eight across the restaurant with 8 courses for 8 couples being served at 8pm with Head Chef Andrew Sheridan offering the finest British cuisine through his own culinary experiences.

"Craft is all about British fine dining with plenty of settings to choose from including the main dining room, private dining and its infamous outdoor pods."

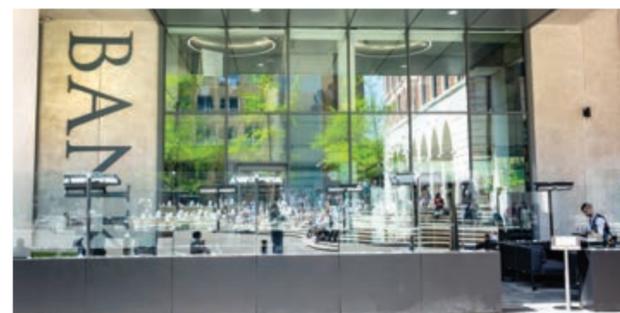
James Forrester - Managing Director at Barrows & Forrester



## 4 BANK

"Sun, sea (if you count the canals) and terraces make Bank a great day or night out particularly as we come into the summer months. Great food with a menu to cater for most tastes and with knowledgeable bar staff it's certainly a crowd pleaser for groups of friends looking for a great time out."

Robyn Peters - Sales & Lettings at Barrows & Forrester



## 3 BIERKELLER

"Sometimes it's the simplicity of things that makes a night. Bierkeller with its beer, benches and bravado makes it an ideal spot for those catch ups with friends you may have not seen in a long time.

"With live music, sports and plenty of atmosphere you're guaranteed to have a fun night."

Jack Harris - Sales & Letting at Barrows & Forrester



## 5 LAGHI'S DELI

"Step into Laghi's Deli as you take yourself from inner city Birmingham straight to Italy in this wonderful emporium for food lovers. Perfect if you're just after a fresh coffee, want the finest ingredients to recreate Italian dishes or better yet let Laghi's do that for you with their fresh pasta, homemade pizzas and small plates."

Hamad Al Qubaisi - Lettings Manager at Barrows & Forrester



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