



Boom town for property sales



Sign of prosperity: Doncaster property market will boom, particularly because of rental demand, developers predict

Growth is due to university and airport say developers

By Jimmy Rice

DONCASTER has been labelled a boom town by southern developers who predict significant growth in the borough's property market over the next three years.

London estate agent Simon Mitchell claims investors are falling over themselves to come to the town thanks to the university and airport.

He said: "We see significant capital growth over the next three or four years, with gross yields likely to be far higher than many other locations."

"There is firm rental demand both from 1,000 students arriving this autumn and businesses relocating to the area."

"Four major firms - Ikea, Tesco, Next and B&Q - have distribution centres in Doncaster."

Mr Mitchell is responsible for selling trendy homes by Doncaster developer Lazarus Properties.

Lazarus has built or is planning to build its 'Urban i' apartment blocks in Kirk Sandall, Finningley, Skellow Road, Sprotbrough Road and the town centre.

Mr Mitchell said they were selling like hot cakes.

"New jobs are still coming to the area and young executives want nice new apartments these days, not rundown terraced houses needing a clean-up."

Lazarus spokesman Michael Murray said investors were snapping up the homes because they felt the market was more promising than Leeds and Sheffield.

He said: "In the last 18 months, investors have seen the potential in Doncaster from the new Robin Hood airport, the new university opening in

September 2006, and excellent road and rail links."

Huddersfield investor Trevor Cunningham has bought two houses in the town for a total of £234,000 and expects monthly rents of £500 for each.

He said: "Doncaster is a scruffy place but the airport is open and money's coming to the town."

But one borough estate agent was puzzled by the excitement.

David Mitchell, manager of the Halifax in Doncaster, said: "From 2001 to 2004, Doncaster prices surged 25 per cent per year."

"But since then, we have had a virtual standstill and there's no sign yet that all the development work is feeding through into house prices."

The average house price in the borough is £119,000, much lower than Leeds - which averages £157,000 - and Sheffield at £138,500.