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PRESS RELEASE

Prestbury property market awakes with sale of Sleepy Hollow

The sale of a development site in Prestbury signals a return to more usual activity in the South Manchester property market, says Michael Kyte of Gascoigne Halman's Prestbury office.

Last month the estate agent completed the sale of Sleepy Hollow off Castle Hill in Prestbury. The 1 acre plot was bought by luxury residential property company Hillcrest Homes who have built a number of properties in the village in recent years, including their award winning Graythwaite on Macclesfield Road.

Commenting on the sale, Michael said: "Sleepy Hollow is typical of the type of plot that hasn't been selling for the past 18 months as uncertainty in the property market hung over us. We saw developers mothballing sites and properties were slow to sell, but that's all changing now.

"Activity levels have been steadily increasing for the last 6 months and the sale of Sleepy Hollow tells us that the developers are back in the market."

Hillcrest Homes have exciting plans for a modern, 7,500 sq ft eco-friendly property on the site which will harness green energy. Photovoltaic panels, which convert sunlight into electrical current, will be fitted to the roof to provide all of the property's electricity. A sophisticated air source heating system will take energy from the air and convert it into heat. The installation of a rainwater harvesting system will reduce water consumption.

Mike Kennedy, managing director of Hillcrest Homes, is also feeling upbeat about the property market, commenting he said: "There has certainly been a change in the market in the last few months and we are out actively buying land again. We had our best sales for 18 months in December and are receiving high levels of enquiries for our new properties – even those we haven't started building yet.

"The new property at Sleepy Hollow will be a step up from anything we have built so far and be even more sophisticated in terms of its systems and specification. We spend a lot of time gathering and listening to our client's feedback and this informs our future development plans.

"For the new property in Prestbury this has influenced our choice of an eco-friendly specification. Other feedback has told us that clients would like larger gardens and this was one of the reasons the plot at Sleepy Hollow appealed to us – we knew it would work for our purchasers.

"The feedback we have gathered also told us that relaxed outdoor entertaining is becoming more and more popular so the new house will have two kitchens, one indoor and another outdoor."

Hillcrest Homes expects to start developing the new property at Sleepy Hollow later this year.

For more information on Hillcrest Homes visit www.hillcresthomes.co.uk. For information on properties in the area visit www.gascoignehalman.co.uk