

Stockton's, Great Ancoats Street, Manchester (Revised Scheme)

Economic and Social Benefits Statement: Addendum

August 2026

Introduction

1. This document has been prepared by Turley Economics on behalf of Liquid Business (Manchester) Limited ('the Applicant'), to assess the economic and social benefits of the proposed residential-led development on the Stockton's Furniture Store site at 140 Great Ancoats Street, Manchester, M4 6DU ('the Site') in Manchester city centre.
2. The full planning application proposed the redevelopment of the Stockton's Furniture Store and surface car park to deliver a high-quality residential-led development, which will provide 723 new homes and flexible Class E floorspace through the erection of 2 no. buildings, accompanied by public realm and landscaping ('The Proposed Development').
3. The purpose of this Addendum is to provide an update on the economic and social impacts reported in the 2025 Economic and Social Benefits Statement (ESBS), reflecting the Proposed Development's revised scheme parameters and incorporating the latest data sources informing economic impact modelling.
4. To inform the determination of the application following the scheme's redesign, the principal changes relative to the scheme assessed within the 2025 ESBS are set out in detail in the accompanying Planning Statement Addendum and Design and Access Statement (2026) and are summarised below for ease of reference:
 - **Block A** – a reduction in height from 49 storeys (ground floor + 48 storeys) to 45 storeys (ground floor + 44 storeys), resulting in 35 fewer residential units compared with the scheme assessed in the 2025 ESBS (558 units reduced to 523 units), together with the addition of 26.6 sqm (286 sqft) of commercial floorspace (an increase from 104 sqm GIA to 135 sqm GIA); and
 - **Block B** – a rearrangement of the 200 residential units and a reduction of 869.2 sqm (9,355 sqft) of commercial floorspace.
5. Unless otherwise specified, the overarching methodology informing the estimation of impacts in this Addendum remains in line with that described in the 2025 ESBS. Data sources and methodological considerations informing the updated analysis have been referenced as appropriate.

Economic and Social Impacts

Construction Phase Impacts

Employment

6. The 2025 ESBS reported that construction of the original scheme could support an average of c. 230 gross direct full-time equivalent (FTE) construction jobs annually over a five-year period.
7. Updated modelling conducted for this Addendumⁱ indicates that a slightly lower annual average figure of c. 210 FTE jobs could be supported over the duration of the Proposed Development's construction period, which is also now assumed to be delivered over a period of 5 years from 2027. This increase reflects growth in labour productivity within the construction sector since the publication of the 2025 ESBS.
8. Accounting for the additional factors of leakageⁱⁱ, displacementⁱⁱⁱ and multiplier^{iv} effects, it is estimated that the revised scheme will create an average total 215 direct, indirect and induced net additional jobs in Greater Manchester, including 80 for Manchester residents.

Productivity

9. The 2025 ESBS reported that construction of the original scheme could generate annual net additional Gross Value Added (GVA)^v equivalent to £32.0 million per annum over a 5-year construction period, resulting in a total contribution of £160.0 million to the Greater Manchester economy, of which £140.5 million could be retained within Manchester.
10. Updated modelling conducted for this Addendum^{vi} indicates that the Proposed Development could generate a total of £195.5 million in GVA across Greater Manchester over its five-year construction period, of which £172.5 million could be retained within Manchester. Similar to employment, this increase reflects growth in labour productivity within the construction sector since the publication of the 2025 ESBS.

Operational Phase Impacts

Employment

11. The 2025 ESBS reported that the site once fully complete and operational could support a total of 130 gross direct FTE jobs on site. Updated modelling conducted for this Addendum^{vii} indicates that a slightly lower figure of c. 100 gross direct FTE jobs could be supported once the Proposed Development is fully operational. This reflects the reduction in commercial floorspace to be delivered at the revised scheme.
12. Accounting for the additional factors of leakage^{viii}, displacement^{ix} and multiplier^x effects, it is estimated that a total of c. 100 direct, indirect and induced net additional FTE jobs could be supported in Greater Manchester by the operations of the Proposed Development, including 40 supported within Manchester, which is slightly lower than the corresponding figures reported in the 2025 ESBS (respectively 130 and 50 FTE jobs).

Productivity

13. The 2025 ESBS reported that the original scheme could generate annual net additional GVA in Greater Manchester equivalent to £9.2 million per annum, including £6.9 million generated within Manchester. Updated modelling conducted for this Addendum^{xi} indicates that £9.1 million

GVA could be generated annually in Greater Manchester by the Proposed Development, of which £6.9 million could be retained within Manchester.

Population, Earnings and Expenditure

14. Based on the application of Manchester's average household sizes data provided by the 2021 Census^{xiii} to the Proposed Development's residential mix, the 2025 ESBS reported that the site could accommodate c. 1,315 residents once fully occupied. Applying an equivalent method to the revised scheme, it is estimated that c. 1,265 residents could be accommodated.
15. The 2025 ESBS reported that employed residents of the site could earn a combined annual income of £27.9 million. Updated modelling – applying the latest data regarding median salaries^{xiii} and economic activity and employment rates^{xiv} to the estimate of the occupied site's working-age residents – indicates that the Proposed Development's employed residents could earn a higher combined figure of £31.2 million annually.
16. It is estimated that the expenditure of residents at the Proposed Development as revised on retail and leisure goods and services could total £14.8 million. The 2025 ESBS reported that resident expenditure on retail and leisure goods and services could support c. 110 employee jobs in the retail and leisure sectors; updated modelling in relation to the Proposed Development as revised estimates that a slightly lower c. 105 employee jobs could be supported in the retail and leisure sectors^{xv}.

Council Tax and Business Rates

17. The 2025 ESBS reported that the original scheme could generate £2.1 million in Council Tax payments annually. Based on 2026/27 council tax bands and changes in Manchester, and the estimated banding of its mix of homes, it is estimated that the Proposed Development could generate a slightly higher figure of c. £2.2 million annually in Council tax payments.
18. The 2025 ESBS reported that the original scheme could generate £330,000 in additional Business Rates payments annually once the Class E floorspace is fully occupied. Updated modelling conducted for this Addendum indicates that c. £220,000 in Business Rate payments will be generated by the Proposed Development.

Other Community Benefits

19. As reported in the 2025 ESBS, the Proposed Development will continue to deliver a range of other community and health and wellbeing benefits, for example associated with the provision of high quality, healthy housing, enhanced public realm and communal amenity spaces, and creating opportunities for employment and skills. As such the conclusions of the 2025 ESBS remain valid in relation to the Proposed Development with respect to these other community benefits.

Conclusion

20. The assessment confirms that the revised Proposed Development would continue to deliver substantial economic and social benefits for Manchester and Greater Manchester.
21. During the 5-year construction period, the development is expected to:
 - Support an average of c. 210 FTE jobs in the construction sector;

- Create a total 215 direct, indirect and induced net additional FTE jobs in Greater Manchester, including 80 for Manchester residents; and
- Generate £195.5 million GVA in Greater Manchester, including £172.5 million concentrated in Manchester.

22. Once completed, the scheme will:

- Deliver 723 new homes;
- Support c. 100 FTE jobs on-site;
- Create a total 100 direct, indirect and induced net additional FTE jobs in Greater Manchester, including 40 for Manchester residents;
- Generate c. £9.1 million GVA annually in Greater Manchester, including £6.9 million concentrated in Manchester;
- Generate resident retail and leisure expenditure of £14.8 million annually, with capacity to support 105 employee jobs in these sectors;
- Generate £2.2 million in Council Tax and £220,000 in Business Rate revenues annually; and
- Deliver a range of wider community and health and wellbeing benefits, for example associated with the provision of high quality, healthy housing, enhanced public realm and communal amenity spaces, and creating opportunities for employment and skills.

23. While some quantified impacts have been updated to reflect the revised design and latest economic data, the changes are generally limited and proportionate to the relatively modest amendments made to the Proposed Development. As such, the revised proposals continue to represent a significant source of housing delivery, investment, employment and economic activity, while also making an important contribution towards meeting housing needs within Manchester city centre.

24. As such, the amendments do not alter the positive socio-economic case for redevelopment, and the overarching conclusions of the 2025 ESBS remain valid.

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ⁱ Modelling is informed by the Proposed Development's construction costs (provided by the Applicant) and 2025 average turnover per worker in the North West construction sector (Department for Business and Trade, Business Population Estimates 2025).

ⁱⁱ Leakage rates of 60% and 10% respectively applied at the scale of Manchester and Greater Manchester, based on commuting patterns established by the 2021 Census.

ⁱⁱⁱ Consistent displacement rates applied to those which informed the 2025 ESBS.

^{iv} Consistent multipliers applied to those which informed the 2025 ESBS.

^v GVA measures the value of output created (i.e. turnover) net of inputs purchased and used to produce a good or service (i.e. production of the output) and therefore provides a key measure of economic productivity.

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- ^{vi} Modelling is informed by the Proposed Development's employment and Experian GVA per Employee data 2026 average turnover per worker in Manchester's construction sector, and the all-sector Manchester and Greater Manchester averages (Experian, Local Market Forecasts Quarterly: February 2026 – Annual average 2021-2025 applied).
- ^{vii} In line with the 2025 ESBS, modelling is informed by the application of standard employment densities (Homes and Communities Agency, Employment Density Guide: 3rd Edition) to the Proposed Development's mix of non-residential floorspace.
- ^{viii} Leakage rates of 60% and 10% respectively applied at the scale of Manchester and Greater Manchester, based on commuting patterns established by the 2021 Census.
- ^{ix} Consistent displacement rates applied to those which informed the 2025 ESBS.
- ^x Consistent multipliers applied to those which informed the 2025 ESBS.
- ^{xi} Modelling is informed by the Proposed Development's employment and Experian GVA per Employee data 2026 average turnover per worker in the relevant employment sectors in Manchester, and the all-sector Manchester and Greater Manchester averages (Experian, Local Market Forecasts Quarterly: February 2026 – Annual average 2021-2025 applied).
- ^{xii} ONS via Nomis (2026) Census 2021: RM136 – Tenure by household size by number of bedrooms.
- ^{xiii} ONS via Nomis, Annual Survey of Hours and Earnings: 2025 – Resident Analysis
- ^{xiv} ONS via Nomis, Annual Population Survey: April 2025 – March 2026
- ^{xv} Modelling is informed by annual expenditure generated by the Proposed Development's residents and 2025 average turnover per worker in the North West retail and leisure sectors (Department for Business and Trade, Business Population Estimates 2025).