

£20m funding boost for almost 200 new apartments in Salford

A planned development of almost 200 new apartments in Salford has received a £20m funding boost.

Specialist real estate development finance provider Maslow Capital has backed Legacie Developments' project, Merchant's Wharf.

The money will fund the construction of [the scheme](#), which is located beside the River Irwell, and will include more than 196 flats as well as commercial space and a gym.

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The move comes after Maslow Capital's previous financing package of £22m supported Legacie's Parliament Square development in Liverpool in [February 2020](#).

Legacie's previous work has mainly been focused on Liverpool with schemes including Renshaw Street's Ropemaker Place, Water Street's Reliance House and the flagship £90m Parliament Square in the Baltic Triangle.

The business was established by the former Liverpool John Moores university graduate, John Morley, recently announced new ambitious plans for a development in Luton.

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John Morley, managing director and founder of Legacie Developments, said: “Having the support of the institutionally backed Maslow Capital, is a significant vote of confidence in our work and a huge boost for our future plans.

“We utilise a proven and successful off plan sales model and today’s completion demonstrates the effectiveness of this approach when developing residential schemes.

“We are delighted to be partnering with Maslow Capital again on what will be our first major development in [Greater] Manchester.”

Ellis Sher, co-founder and CEO of Maslow Capital, added: “This is another fantastic partnership with Legacie Developments who we have supported across two large scale transactions to date.

“We are delighted to continue this partnership with the funding of Merchant’s Wharf which is being constructed with both the end-user and investor in mind.”

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