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CHELTENHAM, GLOUCESTERSHIRE

MONTPELLIER HOUSE

CONTENT

The Opportunity	03
Location & Market Demand	06
The Development - Montpellier House	16
Investment Highlights	21
Two Strategies, One Asset	22
Year-round Demand Calendar	23
Illustrartive Returns	24
Developer’s Profile	27
FAQs	29
Risk & Compliance	30



THE OPPORTUNITY

Prime Regency address
Accessible entry price
Two ways to earn

THE OPPORTUNITY

Montpellier House is an elegant regeneration of a mid-century building, reimagined as thirty contemporary 1 and 2 bedroom apartments in Montpellier, Cheltenham's most sought-after district. The apartments sit moments from Montpellier Gardens, Imperial Gardens and the Promenade, in a town that combines Regency architecture with one of the UK's most dynamic economies.



Cheltenham is home to GCHQ, the UK's intelligence, security and cyber agency, and is now investing £1 billion in Golden Valley, a new cyber and innovation district. It is also the UK's "Festival Town", welcoming around two million visitors a year and staging more than 35 festivals, including the world-famous Cheltenham Festival at the Racecourse.

That combination creates two deep pools of demand: professionals who want to rent long-term close to the town centre, and visitors who need high-quality short stays. Montpellier House is designed to serve both, so investors can choose the strategy that suits their goals, or switch between them as circumstances change.

WHO THIS OPPORTUNITY SUITS

- First-time investors looking for an accessible entry price in a prime location.
- Portfolio landlords seeking strong rental demand and a modern, low-maintenance asset.
- Short-let investors targeting a year-round events and business-travel market.
- Hands-off and overseas investors who want a fully managed option with no day-to-day involvement.

Address
Montpellier Drive, Cheltenham
Gloucestershire GL50 1TY

Development
30 Apartments over
four floors

Apartment Mix
24 x 1 Bedroom
6 x 2 Bedroom

Prices from
£179,000 (1 Bedroom)
£294,000 (2 Bedroom)

Yield (long-let)
Projected up to
7% Net

Yield (short-let)
Projected up to
10% Net

Tenure
Leasehold 999 Years
with a share of freehold

Parking
15 spaces
£15,000 per space

Service Charge
£2.74 / sqft.
per year

Warranty
ICW new-homes
warranty



LOCATION & MARKET DEMAND

A Regency spa town with a 21st century economy

WHY CHELTENHAM

Cheltenham sits on the edge of the Cotswolds, an Area of Outstanding Natural Beauty, with a population of 118,836 (2021 Census). Often called Britain's most complete Regency town, it pairs elegant architecture and award-winning parks with a thriving town centre, a strong professional workforce and a nationally famous events calendar.

WHY MONTPELLIER

Montpellier is Cheltenham's most prestigious and characterful district: tree-lined Regency terraces, the famous Caryatid statues of Montpellier Walk, six independent art galleries within 200 metres, and a concentration of boutiques, bars and restaurants. It is the natural home of Cheltenham's Literature, Jazz and Food & Drink festivals, which take place in Montpellier and Imperial Gardens, right on the doorstep. For guests and tenants alike, this is the address people ask for.

FROM MONTPELLIER HOUSE

University of Gloucestershire	1.0 mi	20 min
Cheltenham Spa station	1.4 mi	8 min
Cheltenham Racecourse	2.3 mi	12 min
GCHQ & Golden Valley	2.7 mi	14 min
Leckhampton Hill (Cotswold walks)	2.8 mi	14 min
M5 (J11)	3.5 mi	10 min
The Wilson Art Gallery & Museum	0.6 mi	5 min
London	100 mi	2 hrs

Under 10 min walk

0.2 mi 4 min
Montpellier Gardens
Imperial Gardens & Town Hall
Montpellier Walk & Bath Road

0.3 mi 6 min
Cheltenham College
Cheltenham General Hospital

0.4 mi 8 min
The Promenade (main shopping street)
Cheltenham Ladies' College

0.5 mi 9 min
Everyman Theatre

Professionals all year
Visitors all year
Both on the doorstep

DEEP & DIVERSED DEMAND

Five fundamentals underpin rental demand at Montpellier House: a high-value economy, a £1 billion regeneration pipeline, a growing resident and visitor population, major education establishments and excellent connectivity.

ECONOMY & LOCAL EMPLOYERS

Cheltenham's productivity sits above the national average and its town centre enjoys some of the strongest footfall in the UK. It is home to the largest concentration of cyber businesses outside London, anchored by GCHQ, the UK's intelligence, security and cyber agency.

EMPLOYER	SECTOR	FROM MONTPELLIER HOUSE	
GCHQ	Government, intelligence & cyber	2.7 mi	14 min
Spirax Group (1,000+ local staff)	Engineering (FTSE 100)	2.6 mi	13 min
Cheltenham General Hospital (NHS)	Healthcare	0.3 mi	6 min
UCAS	Education services	1.9 mi	10 min
GE Aerospace	Aerospace	3.5 mi	10 min
Superdry (founded in Cheltenham)	Retail & fashion	0.6 mi	14 min
St James's Place	Wealth management	0.4 mi	10 min
Cobham Ultra (Eaton Aerospace)	Defence technology	2.7 mi	7 min
Kohler Mira	Manufacturing	1.8 mi	5 min

Tourism adds a further economic engine: around 2 million visitors spend £164 million a year in Cheltenham, supporting almost 3,000 tourism jobs.



Spirax Group





Kohler Mira



GE Aerospace



UCAS





REGENERATION

Cheltenham is in the middle of its most significant period of investment in generations.



GOLDEN VALLEY (£1 BILLION)

A 200-hectare development next to GCHQ, described by the council's chief executive as the region's biggest opportunity in 300 years. It will deliver Cyber Central, a national cyber and innovation campus, around 3,700 new homes and two million sq ft of commercial space.

PHASE ONE

A 160,000 sq ft Innovation Centre and a Mobility Hub, with infrastructure. The developer projects around 12,000 new local jobs across the scheme.

WIDER ECONOMIC BOOST

One mixed-use part of Golden Valley alone is forecast to add £102 million a year to Cheltenham's economy and 2,800 on-site jobs.

MINSTER EXCHANGE

A significant new town-centre business centre, supporting start-ups and growing firms.

New jobs bring professionals who need quality rental homes, and contractors, consultants and visiting specialists who need furnished short stays, exactly the two markets Montpellier House serves.

POPULATION AND VISITORS

Cheltenham combines a settled, affluent community with a constant flow of visitors. Professionals, families and students are drawn to its Regency charm, strong schools and quality of life. Its festivals, racing and Cotswold setting bring people from across the UK and beyond throughout the year. For investors, that means two reliable sources of demand: residents looking for quality homes to rent, and visitors who need somewhere to stay.

119k
Population (2021 Census)[1]

23.4%
Renting Privately[1]

£164m
Annual Visitors Spending[2]

35+
Annual Festivals and major events[4]

100k+
Ticket-holders at 400+ events[4]

2m
Visitors to Cheltenham[2]

Cheltenham Festival Impacts

226k
Crowd (over 4 days)[3]

£697
Average spend per racegoer[5]

£274m
Economic Impact[5]

Around a third of Festival racegoers who do not make a same-day return arrive a day or more early and stay on afterwards, creating some of the highest short-stay demand of the year. Beyond race week, the Literature, Jazz, Science, Music and Food & Drink festivals, the Everyman Theatre, weddings, graduations and business travel keep visitors coming all year.



1. ONS / Gloucestershire CC
2. Cheltenham Borough Council, 2024
3. Jockey Club / press reports
4. Visit Cheltenham
5. University of Gloucestershire study for the Jockey Club



The Cheltenham Festival · 280,000+ record crowd · £274m economic impact

HOME OF THE GOLD CUP. HOME OF YOUR NEXT INVESTMENT.

EDUCATION ESTABLISHMENTS

Cheltenham has a strong reputation for education, from a growing university to some of the country's best-known independent schools. These institutions bring a steady flow of staff, students and visiting families into the town all year round. For investors, that means reliable demand for quality homes to rent and for short stays, from term-time lets to open days, sports fixtures and graduations.

UNIVERSITY OF GLOUCESTERSHIRE

Around 11,300 students and 900 staff, with two of its three campuses in Cheltenham. Park Campus is just a mile from Montpellier House, bringing demand from staff, postgraduates and visiting parents, especially around graduation.





GLOUCESTERSHIRE COLLEGE

A Cheltenham campus serving further-education and mature students, supported by its teaching and professional staff.



CHELTENHAM LADIES' COLLEGE

A world-renowned independent girls' school, drawing families from across the UK and overseas for open days, exeats and events.



CHELTENHAM COLLEGE

A historic independent school on Bath Road, 0.3 miles away, with a busy calendar of sports fixtures, concerts and prize-givings.

DEAN CLOSE SCHOOL

A leading independent school whose visiting families add further year-round demand.

Together, they create steady, premium demand for both long-lets and short stays, within walking distance of Montpellier House.

CONNECTIVITY

Cheltenham is well connected for a town of its size. Cheltenham Spa station, eight minutes' drive from Montpellier House, has direct trains to London Paddington in about two hours, and to Birmingham and Bristol in around 40 minutes. The M5 is ten minutes away, and Birmingham and Bristol airports are around an hour's drive.







	By Train	By Car
Cheltenham Spa station		8 min
Gloucester	10 min	25 min
Birmingham	40 min	1 hr.
Bristol	40 min	50 min
Oxford		1 hr.
London Paddington	2 hrs	2 hr 15 min
M5 (junctions 10, 11, 11a)		10 min to J11
Birmingham & Bristol Airports		1 hr - 1 hr 15 min

Direct rail links to London, Birmingham, Bristol, Cardiff and the North, plus the M5 on the doorstep, make Cheltenham easy to reach for commuters, business travellers and weekend visitors alike.

THE RENTAL MARKET IN NUMBERS

Cheltenham's rental market is driven by strong, steady demand from two directions. A growing population of professionals, healthcare workers and families wants quality homes close to the town centre, and that keeps rents rising and void periods short. At the same time, a busy calendar of festivals, race meetings and business travel creates year-round demand for short stays. For investors, this means flexibility: the confidence of a dependable long-let market, with the option to earn more from visitors when demand peaks.

£1,350
Modern 1-bed private rent (central Cheltenham)[1]

£1,800
Modern 2-bed private rent (central Cheltenham)[1]

624
Active short-let listings[2]

£1,670
Average Short-let revenue 1-bed[2]

£2,460
Average Short-let revenue 2-bed[2]

8.6%
Short-let YoY revenue growth[2]

1. ONS Price Index of Private Rents (May 2026)
2. AirROI (Oct 2025–Sep 2026)



GCHQ, Cheltenham



THE DEVELOPMENT

CHELTENHAM, GLOUCESTERSHIRE

MONTPELLIER HOUSE

An elegant regeneration of a mid-century building, reimagined as a stylish collection of contemporary apartments in the heart of Montpellier, Cheltenham's most sought-after historic, high-value district.

Arranged over four floors with lift access, the apartments have impressive ceiling heights and large windows that create a real sense of space and light. Upper floors enjoy far-reaching views towards Cleeve Hill.

30	24	6	15
Completed Apartments	1-Bed Apartment	2-Bed Apartment	Parking Spaces



Contemporary living behind a Montpellier address

MONTPELLIER HOUSE

Montpellier House gives a mid-century building a new life in one of Cheltenham's most elegant settings. The redesign keeps the generous proportions of the original structure and adds a clean, contemporary finish, creating homes that feel light, calm and quietly refined. Spread across four floors, the thirty apartments are designed for modern town-centre living, whether for a professional renting long-term or a guest staying for a festival weekend. Upper floors look out towards Cleeve Hill, and the boutiques, cafés and gardens of Montpellier are just outside the front door.

SPECIFICATION

Kitchen: modern fitted kitchens with marble-effect worktops, integrated oven, hob and fridge freezer; dishwasher in most apartments.

Shower rooms: finished to a high standard with contemporary black Crittall-style screens.

Interiors: high ceilings, large windows, wood-effect flooring and fitted bedroom carpets.

Energy: efficient electric boilers and heating, modern insulation and LED downlights.

Security & convenience: video intercom, lift access and secure parcel delivery.

Parking: 15 allocated off-street spaces, a premium in central Cheltenham. Included with 2-bed apartments and available to purchase for 1-beds.

Peace of mind: 999-year lease with a share of freehold, ICW new-homes warranty, no ground rent and a moderate service charge.

Contemporary living behind a Montpellier address

WHY IT WORKS FOR INVESTORS

- Open-plan layouts suit both professional tenants and short-stay guests.
- Electric heating and modern insulation keep running costs predictable, important for bills-included short lets.
- Lift access, parcel lockers and video intercom support self check-in and hands-off management.
- Allocated parking is rare in central Cheltenham and adds rental appeal.

PROJECT TEAM

Architect	Contractor	Building Control	Structural Engineer
bhb architects	PRIMEDCM Development Construction Management	cook brown. building control	cnm













Eight reasons Montpellier House stands out

INVESTMENT HIGHLIGHTS

Prime Address: accessible price. Own in Cheltenham's most desirable district from £178,000.

Two strategies, one asset: Let long-term to professionals or short-term to visitors, and switch if the market changes.

Deep professional demand: GCHQ, Spirax Group, GE Aviation, UCAS, the hospital and the university, with Golden Valley projected to add around 12,000 jobs.

A year-round visitor economy: About 2 million visitors and 35+ festivals a year, led by the £274m Cheltenham Festival.

Strong projected income: Projected 7% net yield on long-let and up to 10% net yield on a fully managed short-let basis

New, low-maintenance stock: ICW warranty, modern specification and efficient electric heating.

Investor-friendly terms: A 999-year lease with a share of freehold, no ground rent and a moderate service charge.

Hands-off ownership. A fully managed option covering lettings, guests, cleaning, maintenance and compliance.

Maximise income or maximise stability

TWO STRATEGIES, ONE ASSET

	SHORT-LET (SERVICED)	LONG-LET (ASSURED TENANCY)
Who stays	Festival-goers, racegoers, business travellers, contractors, visiting families	Professionals: GCHQ, NHS, corporate, university staff
Income	Nightly rates; higher gross income, varies by season.	Fixed monthly rent; steady and predictable
Projected income	Up to 12% net yield, fully managed.	Up to 7% net yield.
Peak periods	Cheltenham Festival (March), summer, October (Literature Festival, The Showcase), Christmas	Steady all year
Costs	Higher: cleaning, linen, utilities, platform fees, management	Lower: letting/management fee, maintenance
Your involvement	None with full management	None with full management
Furnishing	Fully furnished and equipped	Furnished or unfurnished
Regulation	Short-term let register (England, by March 2027); fire safety; lease and lender consent	Renters' Rights Act 2025; deposit protection; landlord database
Best for	Maximising income	Steady, low-touch income

Flexibility is built in. Investors can start with a long-let for stability and move to short-let later, or run short-let and switch to a long-let if their plans change, subject to tenancy rules and lease terms.

YEAR-ROUND DEMAND CALENDAR

January

Racecourse fixtures (Festival Trials Day); business travel; contractors

February

Half-term breaks; business travel

March

The Cheltenham Festival: four days, 226,000 – 280,000 racegoers, peak rates

April

Easter; Racecourse fixtures; Cotswolds spring tourism

May

Cheltenham Jazz Festival (spring); Race Night

June

Cheltenham Science Festival; school events and graduations

July

Peak leisure season: Music Festival, 2000trees, Cricket Festival, Cotswolds tourism

August

Highest short-let occupancy of the year (52%)

September

Cotswolds tourism; university arrivals; business travel

October

Cheltenham Literature Festival; The Showcase race meeting

November

The November Meeting (Racecourse); Christmas markets begin

December

Christmas markets and ice rink; festive breaks



ILLUSTRATIVE RETURNS

LONG-LET ILLUSTRATIVE RETURNS

ONE BEDROOM APARTMENT

PURCHASE PRICE £179,088

Price	**£179,088**
Rent PCM	£1,225
Gross Income	£14,700
Management @ 8%	*883*
Service Charge @ £2.74/sqft	*1,160*
Total Running Costs	£2,043
Net Income	£12,656
Net Yield	**7.07%**

All figures are illustrative projections, not guarantees. Actual returns depend on purchase price, financing, letting strategy, occupancy, nightly rates, costs, tax and market conditions.

SHORT-LET ILLUSTRATIVE RETURNS

ONE BEDROOM APARTMENT

PURCHASE PRICE £179,088

Occupancy	**80%**
ADR	£109
Gross Income	£31,828
Running Cost *incl. Management fee, booking fee* *utilities, WiFI, TV license and insurance.*	*14,218.24*
Service Charge	*1,097.54*
Total Expenses	£15,315.78
Net Income	**£16,512.22**
Net Yield	**9.22%**

All figures are illustrative projections, not guarantees. Actual returns depend on purchase price, financing, letting strategy, occupancy, nightly rates, costs, tax and market conditions.



DEVELOPER'S PROFILE

Local expertise. Proven delivery.

PIVOTAL POINT GROUP

Pivotal Point Group is a Cheltenham-based property group, owned and directed by Daniel and Victoria Eaton. It specialises in turning under-used buildings into high-quality homes, including commercial conversions, refurbishments and new builds. It also runs serviced accommodation for owners and investors. Being based in Cheltenham gives the team a detailed understanding of the local market, from planning and construction through to letting and management.

One group, end-to-end expertise. The group brings together several specialist companies: Pivotal Point Homes, Pivotal Point Properties, Pivotal Build, Pivotal Serviced Apartments, Pivotal Point Consulting and Pivotal Pond. Between them they cover sourcing, development, construction, serviced-accommodation management and property consulting. Projects are delivered with a single, joined-up approach from acquisition to occupation.

TRACK RECORD ACROSS GLOUCESTERSHIRE

Britannia Warehouse, Gloucester Docks: conversion of a historic dockside warehouse into 38 apartments with 35 parking spaces.

Hales Road, Cheltenham: a former care home converted into 12 contemporary apartments.

Sandfield Court, Churchdown: a Victorian villa refurbished and extended to create 10 apartments.

London Road, Gloucester: contemporary 1 and 2 bedroom apartments in the city centre.

White House Gardens and Belgrave Road: further residential schemes in the group's portfolio.

Two principles guide every project: a can-do approach that looks for solutions and aims to exceed expectations, and a tireless pursuit of results for customers, partners and investors. The group's focus on hands-off, fully managed ownership makes it a natural partner for investors in serviced and long-let accommodation.



FAQS

Invest with confidence not questions

FREQUENTLY ASKED QUESTIONS

THE DEVELOPMENT

Is Montpellier House new-build?
It is a regeneration of a mid-century building, converted into contemporary apartments and sold with an ICW new-homes warranty.

What is the tenure?
Each apartment is sold on a 999-year lease with a share of the freehold. Owners hold a stake in the company that owns the building, giving them a say in how it is managed.

How much is the service charge?
The service charge is £2.74/sqft per year.

When will the apartments be ready?
Apartments are completed and ready for possession.

Is parking available?
There are 15 allocated spaces. They come with the 2-bedroom apartments and can be bought with 1-bedroom apartments, first come, first served. Residents' permit parking may also be available.

SHORT-LET AND LONG-LET

Does the lease allow short-term letting?
The lease expressly permits short-term and holiday letting. This is essential for short-let investors and lenders.

Can I switch between short-let and long-let?
Yes, subject to the lease, your mortgage terms and any tenancy in place. Under the Renters' Rights Act, a long-let tenancy can only be ended on a valid legal ground, so plan any switch in advance.

Do I need planning permission to short-let?

The government has consulted on a planning use class for short-term lets in England, but no requirement is in force for Cheltenham at the time of writing. We monitor this on investors' behalf.

Do I need to register a short-let?

England's short-term let register is due to be fully operational by March 2027. Where we manage your apartment, registration is handled for you.

How are taxes treated on short-let income?

Since April 2025, the furnished holiday lettings tax regime has been abolished, so short-let income is taxed in a similar way to long-let income. Take independent tax advice.

BUYING AND FINANCE

Can I buy with a mortgage?

Yes. Use a buy-to-let mortgage for long-letting or a holiday-let/serviced-accommodation mortgage for short-letting. Some lenders have minimum property values or restrictions on flats; a broker can advise.

Can overseas investors buy?

Yes. Overseas buyers can purchase UK property; a 2% SDLT surcharge applies to non-UK residents, and anti-money-laundering checks are required.

Can I visit or use the apartment myself?

Yes, short-let owners can block out dates for personal use.



RISK & COMPLIANCE

RISK & COMPLIANCE

Property can be a rewarding long-term investment, but it carries risk. We believe investors make better decisions when the risks are set out clearly.

Risk	What it means	How it is managed
Income variability	Short-let occupancy and nightly rates vary by season and event calendar	Diversified demand (business, events, leisure); dynamic pricing; option to switch to long-let
Projections	Yields and rents are projections, not guarantees	Assumptions shown in full (Section 11); independent advice encouraged
Market value	Property values can fall as well as rise	Prime location; long-term holding strategy
Liquidity	Property can take time to sell	Plan a medium to long-term investment horizon
Interest rates & finance	Rate rises increase mortgage costs; some lenders restrict short-lets	Stress-test borrowing; use specialist lenders via a broker
Regulatory change	Rules on rentals and short-lets continue to evolve	Professional management monitors and implements changes
Development & completion	Delays to construction or completion Charges can rise over time	e.g. deposit protection, build programme, warranty
Service charge	Charges can rise over time	Managing agent budget and transparent accounts

REGULATORY LANDSCAPE (ENGLAND)

Renters' Rights Act 2025

From 1 May 2026, section 21 "no-fault" evictions ended, tenancies became periodic, and rent increases are limited to once a year. A private landlord database rolls out from late 2026.

Short-term let register

A mandatory national register of short and holiday lets is due to be fully operational by March 2027.

Furnished holiday lettings

The special tax regime was abolished from April 2025; short-let income is now taxed broadly like other rental income.

Stamp Duty

The surcharge for additional residential properties is 5% (from October 2024), plus 2% for non-UK residents.

Safety

Short-lets must meet fire safety requirements (fire risk assessment, alarms, fire doors where required); long-lets require EICR, gas safety where applicable, smoke and CO alarms, EPC and deposit protection.

Energy efficiency

The government has proposed raising the minimum EPC for rented homes to C by 2030. Montpellier House's EPC rating

Anti-money laundering

All buyers must provide identification and proof of funds.

E.R.E PROPERTY

TRUSTED INVESTMENTS SINCE 2004

CHELTENHAM,GLOUCESTERSHIRE

MONTPELLIER HOUSE

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