



## RESIDENTS MOVE INTO NEW VIC, MANCHESTER, FOLLOWING PRACTICAL COMPLETION

### PROPERTIES AVAILABLE ON THE HOMES BY PIC PLATFORM

London, 9 October 2023 – Pension Insurance Corporation plc (“PIC”), a specialist insurer of defined benefit pension funds, is pleased to announce the first residents have moved into its New Vic development in Manchester. The nationwide placemaker Muse, has been the developer for the project, and VINCI Building has been the contractor.

New Vic is PIC’s first Build to Rent project to complete, repurposing a key area adjacent to Manchester Victoria train station into a vibrant new pet-friendly residential community. New Vic has 520 high-quality homes across two towers of 20 and 25-storeys respectively, offering over 17,000 square feet of resident amenities and more than 6,000 square feet of commercial space.

Following practical completion of the development, homes are now available for rent and those wishing to register their interest can do so at [new-vic.co.uk](https://new-vic.co.uk).

Further new properties will be made available on the “Homes by PIC” platform over the coming months. These include:

- 278 homes at The Wiltern in Ealing, expected in Q2 2024
- 306 homes at Arbour in Milton Keynes, in Q3 2024
- 667 homes at One Eastside in Birmingham, from Q4 2025

Sam Winnard, Head of Build to Rent Operations at Pension Insurance Corporation, said: “We’re delighted that the first residents are now living in New Vic and already creating a real sense of community. Completing the development is a key milestone for us and rental properties are now available on our Homes by PIC platform. Over the coming months, we will be making more homes available around the country, helping address the societal issue of acute housing undersupply in the UK today whilst providing long-term, secure investment returns which underpin the pensions we pay to our policyholders.”

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**About PIC**

The purpose of PIC is to pay the pensions of its current and future policyholders. PIC provides secure retirement incomes through comprehensive risk management and excellence in asset and liability management, as well as exceptional customer service. At half year 2023, PIC had insured 339,900 pension scheme members and had £44.9 billion in financial investments, accumulated through the provision of tailored pension insurance buyouts and buy-ins to the trustees and sponsors of UK defined benefit pension schemes. PIC has made total pension payments of almost £12 billion to its policyholders. Clients include FTSE 100 companies, multinationals and the public sector. PIC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 454345). For further information please visit [www.pensioncorporation.com](http://www.pensioncorporation.com)