

**Deloitte.**  
Real Estate



## **Pipeline of prosperity**

Leeds Crane Survey

January 2017



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# The Report



## What?

A report which measures the volume of development taking place across central Leeds and its impact. Property types include office, retail, leisure, residential, student housing, education and hotels.



## Where?

Leeds, covering the central office submarkets; city core, city centre, fringe and the waterfringe areas.



## Who?

Developers building new schemes or undertaking significant refurbishment of the following: Size minimum = office – 10,000 sq ft, retail – 10,000 sq ft, residential – 25 units, education, leisure and hotel schemes – significant schemes for inclusion.



## When?

The report covers the period from January 2016 to December 2016.



## How?

Our Real Estate team in Leeds have monitored construction activity across the city centre. Our field research is then verified with direct industry links and in-house property experts.

# Key findings

**16 new starts** –  
above average number  
**(annual average 12)**



Four hotel new starts –  
the most in our  
survey history



2016 saw the highest level of  
office space completed  
in our survey history  
at **712,960 sq ft**  
**(2006-16)**



New construction activity  
in 2016 has been led by  
the office sector  
**(six new starts)**



2016 saw  
**596,500 sq ft**  
of retail space  
complete, above  
the **232,478 sq ft**  
**average**

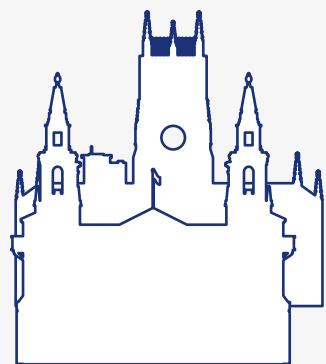
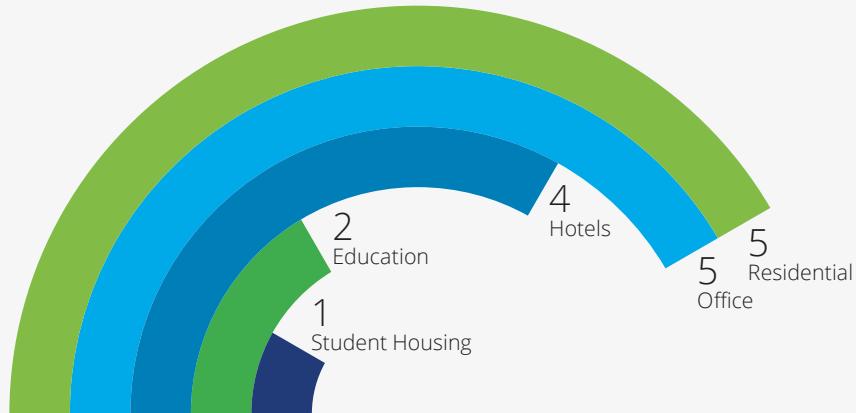


**619** residential units  
under construction

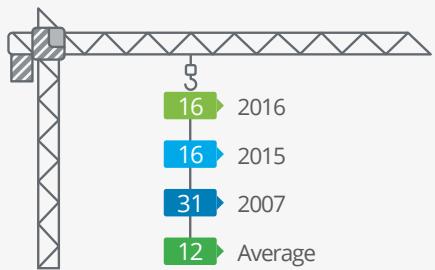


# Leeds development snapshot

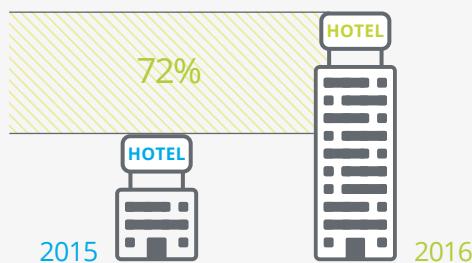
Which sectors are the most active? (Number of schemes under construction)



Number of new construction starts



Hotel construction activity is 72% up on 2015



Completed schemes in 2016



20

Office space under construction



460,690 sq ft

Office space completed



712,960 sq ft

Retail space completed



596,500 sq ft

Residential units under construction



619

Hotel beds under construction



385

# 1. Introduction

2016 has been the year that a number of longstanding and high-profile developments have completed boosting the provision of commercial and residential space on offer in Leeds. Our research shows however, that 16 new developments started in 2016, equal to that of 2015, highlighting continued developer and investor interest in the city.

The development of new office space reached a peak in 2016 with the highest level of new space completed since 2007. As a result the total volume of office space under construction has dropped compared to that recorded at the end of 2015. Our research has however, seen six new starts in this survey.

In 2016, Leeds' attractiveness as a retail destination was further boosted by the completion of the Victoria Gate scheme. Leeds boasts a premier league retail offering that exceeds that provided in other UK cities and has brought new retailers to the region. 2016 also saw two new city centre hotels opening during the year and construction work starting on a further two hotels, which are due to open in 2017.

Investment in the higher education sector has continued with new development activity hot-on-the-heels of completed schemes during the year.

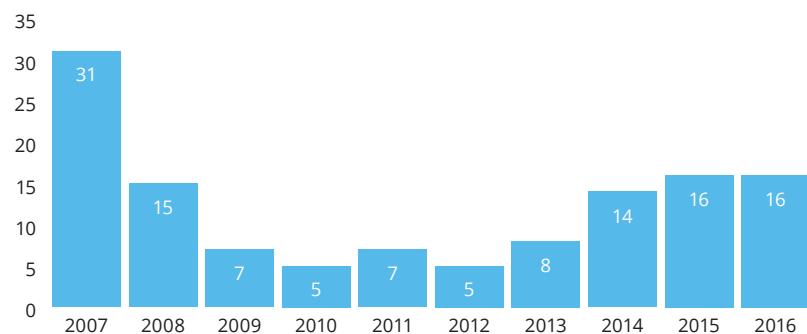
Leeds continues to see slow progress in the residential market. Whilst there has been a year-on-year increase in the number of new residential units being brought forward, the city is still significantly behind the level required in the Leeds Core Strategy.

Whilst this may still be a hangover from the last economic downturn, it may also be a result of the incorrect perception that Leeds still has an abundance of vacant city centre flats. Nevertheless a growing attractiveness of city living is expected to help the residential market to grow over the next 12 months, as the range of supporting services and facilities available to perspective residents increases.

Continued Council-led support for the redevelopment of the South Bank and a bid for Capital of Culture in 2023 highlights two of the opportunities to stimulate further construction activity in Leeds, not only in 2017 but over the coming years. These are opportunities that could be embraced by both the public and private sector in order to further elevate Leeds' global standing.

## Number of new starts per Crane Survey

New starts



Source: Deloitte Real Estate

## 2. Office

### Volume of office construction drops following highest level of completions

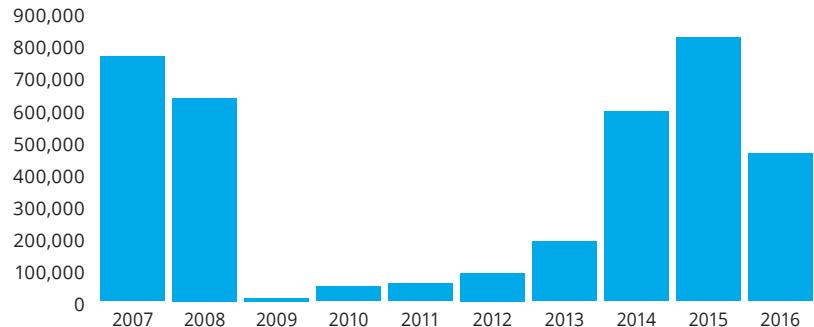
The latest Crane Survey research records six new starts in 2016, an increase on the 2015 figure. This level of activity demonstrates that office development remains a critical part of the physical development programme for Leeds City Centre. The amount of office development under construction has reduced by 44% year-on-year largely as a result of the high-level of completed office space.

Whilst the office market in Leeds is generally improving, there remains a focus on office refurbishment (five of the six new starts) to cater for the demand rather than developers providing new build developments in new locations. Three of the refurbishments started and completed in 2016; 12 Greek Street, Leeds Dock and Concordia Works.

The additional floorspace which has been released at Leeds Dock is continuing to help support the growth of the technology and media sector in this location with new occupiers including Hatch Communications and iSeePR. Both these occupiers are new entrants to the Leeds market with Leeds Dock now becoming an established office location for the TMT sector. The location is also complemented by a number of leisure and entertainment businesses, including the recently opened Dock 29 bar, North Star Coffee and Primal Gym.

The largest refurbishment to start in 2016 is 7 Park Row. Previously, the former regional head office of Lloyd's Bank. This project will deliver 40,887 sq ft of Grade A space upon completion together with a ground floor restaurant unit. This development is due to complete in Q3 2017. The final refurbishment to start in 2016 was at the Leeming Building where 27,000 sq ft of floorspace will be provided. Both of these schemes will offer additional choice for future occupiers.

**Leeds: Total volume of office construction per survey  
sq ft**



Source: Deloitte Real Estate

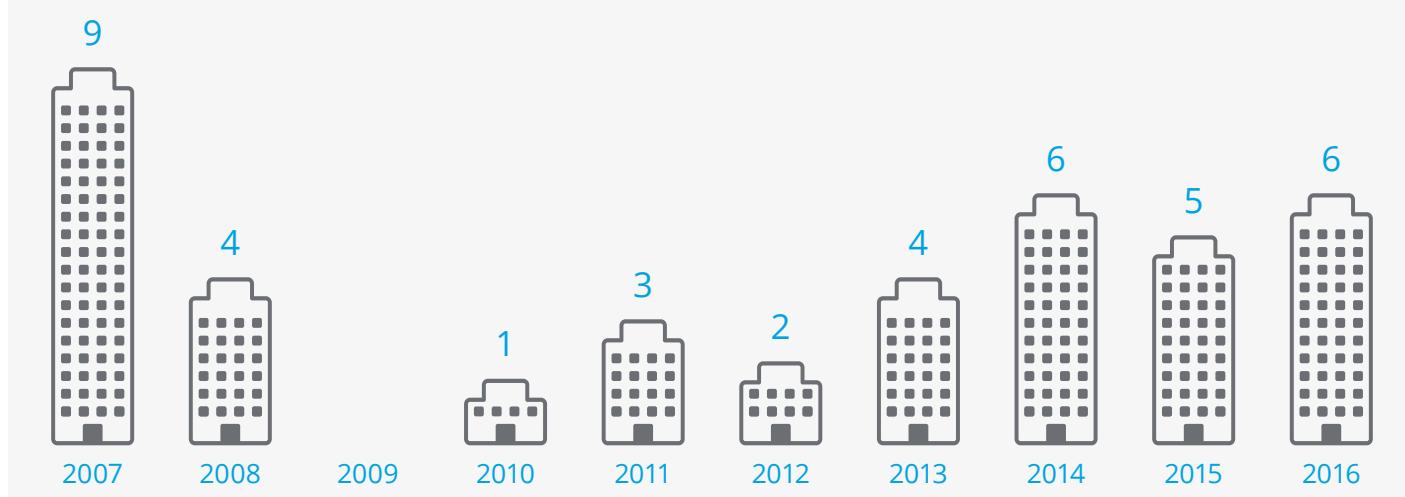
3 Wellington Place is the only new build development to commence in 2016, with work having started on the scheme in Q3 2016. The six-storey office will deliver 106,594 sq ft of lettable space. MEPC is developing this on a speculative basis following the success of the wider Wellington Place development. The continued investment in this once stalled scheme shows a sustained and positive attempt to attract investment into Leeds. The development now provides an attractive location primarily aimed at financial services who wish to occupy a central position in Leeds' financial district.

The last 12 months has seen continued investment in established office locations to the south of the city forming a ribbon of development being provided from Wellington Place across to Leeds Dock.

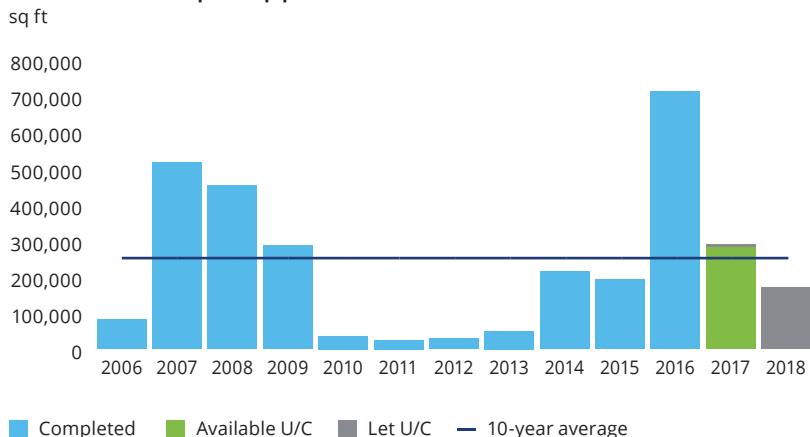
As further developments start to come forward across the South Bank it is likely that the south of city centre will remain the prime focus for high quality office developments.

Leeds continued to deliver a variety of Grade A office space during 2016 both pre-let and importantly on a speculative basis. However the total office space under construction has decreased since 2015 to 460,690 sq ft; a total decrease of approximately 360,000 sq ft. The delivery of new Grade A space continues to be driven by sustained demand from professional services tenants the stalwart of the Leeds office occupational market. New occupiers however are entering the Leeds market particularly in the TMT sector.

#### Number of new office starts per Crane Survey



### Leeds: Office development pipeline



Source: Deloitte Real Estate

### Professional services continue to drive highest demand

Despite the economic uncertainty throughout 2016, occupiers have retained a 'business as usual' attitude to their office requirements and there continues to be a sustained demand for the office space constructed across the city.

Central Square was the largest office scheme to complete in 2016, which benefitted from the 55,000 sq ft pre-let with PwC. Before completion of the building, RSM agreed the letting of a further 25,420 sq ft, along with national retailers on the ground floor.

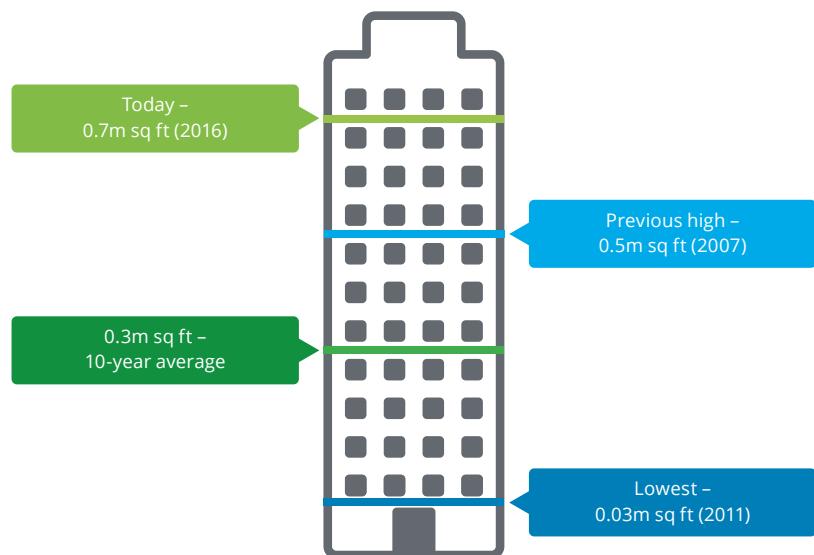
Two schemes remain under construction since the last report. Merrion House where Leeds City Council will solely occupy the 170,000 sq ft scheme, with the development due to complete in Q1 2018. Whilst much for the demand for Grade A space has been indigenous to date, Shoosmiths announced it would be opening its first office in Leeds, taking 9,720 sq ft at Bruntwood's latest scheme, Platform (formerly City House). The law firm will temporarily take space at West One in Q4 2016 before moving to their permanent offices at Platform upon completion of the scheme in Q2 2017.

## Highest level of completion

The volume of office floorspace completed in 2016 has surpassed the level reached in 2007 and is now at its highest level in the history of the Leeds Crane Survey, which is now in its 10th year. A total of ten schemes completed in 2016, bringing 713,945 sq ft of office floorspace to Leeds. Whilst nearly half of the completed schemes were refurbishments of existing stock, it was the new build developments which comprised the vast majority of floorspace as 535,023 sq ft of new build Grade A space completed (75% of the total).

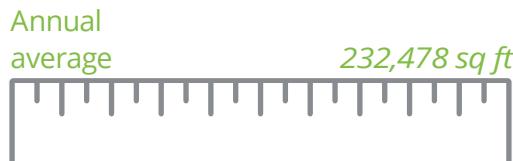
Central Square was the most significant completion in 2016, totalling 201,700 sq ft. Additional schemes of scale included 3 Sovereign Square (a joint venture between Kier and Bruntwood) which totalled over 83,000 sq ft, with Addleshaw Goddard agreeing to occupy 51,000 sq ft. Leeds City Council provided a significant vote of confidence in the city following Brexit by acquiring this scheme for its own investment portfolio. Other notable completions include 5 Wellington Place, which is the new home to Ward Hadaway, and 6 Wellington Place where Sky Betting & Gaming, Squire Patton Boggs, Equifax and Shulmans occupy the 104,000 sq ft office.

## Leeds: Office completions



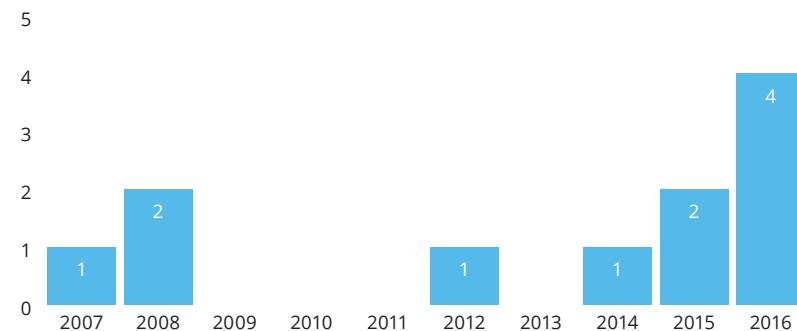
### 3. Hotel, Leisure and Retail

Leeds completed retail space



Number of new hotel starts per Crane Survey

New starts



Source: Deloitte Real Estate

#### Significant retail development completes

Leeds has moved up the retail ranking following the completion of Victoria Gate. The eagerly awaited development opened in October, providing 23 new stores, of which 17 were new to Leeds. The latest shopping destination provides 596,500 sq ft of retail space and is made up of brands such as John Lewis, Aspinal of London, Russell & Bromley, Ghost, Nespresso and Calvin Klein. Given the volume of retail development delivered in the city over the last five years, it is unlikely that any significant developments will come forward in the near future, although there will, we suspect, continue to be growth in the leisure market.

## Hotel sector grows

The hotel sector has seen a total of four new starts in 2016. Three of these developments comprised the introduction of the Mansio chain by Samara Group. These are serviced apartments which provide long or short stay accommodation and are located at the Headrow (26 apartments rooms) and Basinghall (23 apartments) both began and completed in 2016, with a third development due to open near Park Square in Q2 2017 (25 apartments).

Construction works commenced at the Premier Inn at Whitehall Road which will provide 136 rooms and is expected to complete in Q1 2017.

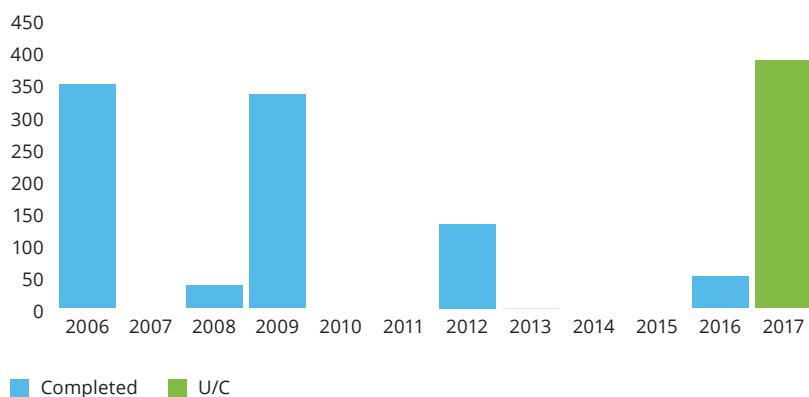
Development continues on the Dakota Hotel on Greek Street by Evans Property Group and the Ibis Hotel at the Merrion Centre being constructed by Town Centre Securities. The Ibis hotel is due to complete in Q1 2017, whilst the Dakota Hotel is due to open in Q2 2017.

The hotel sector has benefited from an increase in visitor numbers from both business and recreational tourism, with key events such as the World Triathlon and the now annual Tour de Yorkshire contributing. The opening of key attractions such as Victoria Gate and the ongoing success of Leeds Arena have also helped boost hotel trade. However, despite continued hotel development, the city does not yet have a 5\* hotel to provide the highest level of comfort and quality for visitors.

The success of events in the city has however seen an increase in plans for new hotels, with further developments proposed by Heeton Holdings at Bridge Street, the Vastint backed redevelopment of the former Tetley brewery site and the McAleer & Rushe scheme at Central Park. The increase in the provision of hotels will contribute towards the Leeds submission bid for the European Capital of Culture in 2023.

### Leeds: Hotel development pipeline

No. rooms



Source: Deloitte Real Estate

# 4. Residential

## Slow residential growth

Leeds has continued to see slow growth in the residential market after a prolonged period without any development, with just three new starts in 2016. This is half the amount seen in 2015. Once again, developers continue to make use of the permitted development rights which allow the conversion of B1 office buildings into C3 residential use, with two of the three new starts being brought forward under this method. Leeds continues to underperform in terms of the city centre residential market and remains significantly behind other regional cities despite having a strong city offer.

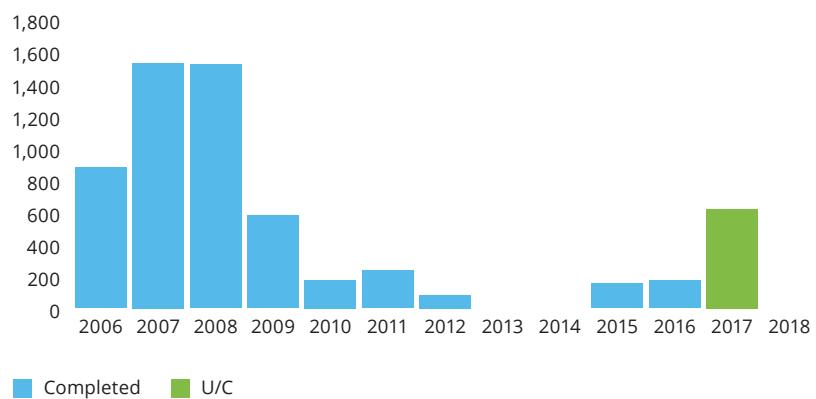
The only new build residential development to start in 2016 was at X1 Aire, the JV between Knight Knox and X1, which will bring an additional 147 units when completed in Q1 2017.

The two remaining new starts, Havana Residence and 5 South Parade, benefitted from the office to residential permitted development rights. The Havana Residence, formerly Zicon House, will comprise of 79 units when complete. The conversion of 5 South Parade will also provide 34 studio apartments upon completion. The East Point development also remains under construction and is due to complete in Q1 2017 and will provide 39 units. Work also continues on the Clarendon Quarter development located at St John's Road, which will provide 320 apartments when it completes in Q1 2017.

Three residential schemes completed in 2016, providing 174 units. Similarly, none of these developments were new build residential schemes and they were all office to residential conversions at Park Square Residence, Crown Residence and Tate House. Whilst residential conversions have been prevalent over recent years, we predict that Leeds is likely to witness more new build schemes in the coming years with pipeline schemes including those planned for Bridge Street, the Tetley site and the former Yorkshire Post site. This is however at a slower rate than new build schemes are coming forward in other regional cities and a more innovative approach will need to be undertaken by both the public and private sector if the city is to meet the current requirement of 10,200 new homes in the city centre by 2028.

## Leeds: Residential development pipeline

No. of units



Source: Deloitte Real Estate

# 5. Education, Research and Student Housing

## Continued investment in university campuses

Continued work at the University of Leeds will deliver the refurbishment of both the Student's Union and Healthcare Spaces, and also the development of the new £40m Nexus Innovation and Enterprise Centre. It is also notable that the refurbishment of the Worsley building completed in Q4 2016. Works are ongoing at the School of Chemical and Process Engineering (due to complete Q3 2017) and the Edward Boyle Library (expected to complete Q1 2017).

Leeds can expect continued investment in the universities, with planned investments such as the University of Leeds' North East Quarter and Centre for Engineering and Physical Sciences. The new build £63m North East Quarter will provide a gateway to the university campus, whilst the £96m Centre for Engineering and Physical Sciences development will combine existing teaching facilities into one building. Both developments are expected to start in early 2017. The University of Leeds will also look to build on the success of having been named University of the Year 2017 by The Times and The Sunday Times' Good University Guide.

## Full time education remains strong

The Ruth Gorse Academy completed and opened in Q3 2016 to students aged between 11 and 18. The free school was brought forward by the Gorse Academies Trust and Leeds Sustainable Development Group, and is a major step towards providing social infrastructure that will support family living in the city centre.

The University Technical College on Hunslet Road also opened its doors in Q3 2016 and provides an educational and professional vocational education for people aged between 14 and 19 with a focus on science, technology, engineering and maths.

Construction work also started on Phase 3 of the Printworks Campus in Q4 2016. This £10m investment by the Leeds City College is the final phase and will house the School of Technology and other commercial services.

With plans announced for a further secondary school at No. 1, The Embankment, the city centre has seen a real increase in the education provision available for students providing a range of options.

### Leeds: Student housing development pipeline



Source: Deloitte Real Estate

### Student digs in the pipeline

The final phase of Downing's significant City Side scheme at Portland Way completed in Q3 2016, bringing an additional 474 student bedspaces to Central Village. Work also commenced in Q2 2016 on the BlackRock Real Estate/Ashcourt Group development at Cavendish Street which proposes a 239 bedroom student scheme.

Leeds anticipates further development within this sector, with a number of student developments located within the north of the city centre in the pipeline. This is in line with the Council's aspirations which seeks to promote the north of the city centre as a location for student developments including high rise buildings. This has been seen with plans announced for the Vita Student development at St Alban's Place, the Knightsbridge Capital (Leeds) proposal at Wade Lane and the redevelopment of the former Walkabout nightclub at Cookridge Street by X & X Estates Limited. These proposals represent a shift from other student accommodation schemes in the city with a focus on providing high quality amenity facilities for occupiers in addition to general living accommodation. The increase in the supply of student accommodation will help alleviate pressures on supply elsewhere in the Leeds district.

# 6. Connectivity

## HS2 confirmation accelerates wider connectivity

Leeds is on the brink of a step change in connectivity, with plans underway for the delivery of an integrated station upon the arrival of HS2. These plans will ensure Leeds Station is a world class gateway. HS2 and Northern Powerhouse Rail (formerly HS3) has the potential to transform the city region and strengthen its position as the largest financial and professional services centre outside of London.

The long awaited Southern Entrance to Leeds Station opened in January 2016. This has benefitted visitors in providing excellent connectivity to the evolving South Bank area of Leeds and has been a major boost to the accessibility and therefore regeneration potential of that area.

Further work is planned to improve accessibility at the train station, recognising it is has the highest rail footfall outside of London. A new station masterplan is due to be published in Q3 2017 with the aim of outlining how Leeds can be a fully integrated national transport hub.

Following a full public inquiry, the plans for the NGT trolleybus system were deemed unsuitable in May. Leeds City Council has retained the £173m dedicated to this scheme. Following a public consultation to understand how the transport experience in Leeds could be improved, plans announced in Q4 2016 propose improvements to public transport links to the airport and from the south and east of the city.



Source: Leeds City Council

# 7. Outlook

## Sustained growth

The latest Crane Survey research shows that development activity in Leeds during 2016 has continued to build on the increased investment seen since 2014. The year has seen a culmination of schemes complete after a concentrated period of development. The city has seen the completion of a number of transformational developments, including Victoria Gate and the southern entrance to the train station, now the aim and challenge is to accelerate development in the city further.

## Residential market remains slow

The absence of a significant residential development and investment pipeline is a cause for concern as such schemes could provide the glue around which much of the placemaking activity required across the city centre can be brought forward.

This will no doubt need to be a policy and investment priority in the short-to-medium-term.

## South Bank provides future opportunities

The proposed redevelopment of the South Bank area presents an opportunity to increase the size of Leeds City Centre. The South Bank, already an established business area, is to be buoyed by other significant transformative investments including the Tower Works and The Tetley sites, not least of all the HS2 station. These schemes will be a game changer for the local area and city as whole. Forecasts suggest that development surrounding the station will provide 35,000 jobs across the financial and professional and creative and digital sectors, and 4,000 homes for all ages including families. If this major opportunity is to be realised then it will require a co-ordinated approach from all stakeholders.



Source: Leeds City Council

## Pipeline looks strong

National and international developer interest is growing for other areas around the city, whilst a renewed investor confidence in the scale of developments that can be built has led to a number of high rise towers being proposed at locations across the city. Further expansion of the city centre, could also be brought forward in the planned new Innovation District which aims to form a partnership between the Council, universities and hospital to attract new research facilities and provide new development opportunities including housing. Located to the north of the city centre the district would incorporate the main city centre campuses of the University of Leeds, Leeds Beckett University, the Leeds General Infirmary and Leeds City Council buildings.

The Northern Powerhouse Strategy released in November identifies the importance of developing the economic performance of key northern cities, including Leeds. In the Autumn Statement, the Chancellor suggested regional growth as a means of closing the productivity gap between the UK and other advanced economies. The continued support for the strategy provides an opportunity that the city needs to take.

One significant project likely to impact the market next year will be harnessing the Government's office consolidation plans. In Leeds this equates to 450,000 sq ft with the potential for an extra 200,000 sq ft of new office floorspace. It is intended that HMRC and the Department of Health will take the space in Leeds, potentially alongside other government departments.

While great news for landlords with available space, the impact that this will have on existing leasehold premises occupied by government, could provide a further opportunity for redevelopment.

The progression of the Leeds Business Improvement District has increased throughout 2016, bringing commercial benefits to businesses. Placemaking is a major priority for Leeds in order to continue attracting investment, highlighted by the completion of public open space at Tower Square and Sovereign Square.

The city's bid for the European Capital of Culture 2023 is strengthened by hosting a number of events including the World Triathlon, Big Disco, Leeds Light Night and Tour de Yorkshire. In order to ensure the cultural vision is aligned, the city has identified the requirement for an updated Cultural Strategy. The full bid will be submitted by October 2017.

Leeds has clearly had an excellent decade, now in the retail premier league and has delivered on schemes promised over the last ten years. The next challenge for the city is to build on this in order to take Leeds on its next step of the journey – transforming into a truly international destination.

# 8. Development table

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
<b>City Core – Under Construction</b>						
1	<b>The Leeming Building, Vicar Lane</b>	Freshwater Group	Office	27,000 sq ft	Q1 2017	The building which fronts Leeds Market is arranged over 4 floors.
2	<b>Premier Inn Hotel, Whitehall Road</b>	Town Centre Securities	Hotel	136 rooms	Q1 2017	Town Centre Securities, the Leeds-based developer, has agreed a 25-year lease with the leisure group to create a 136-room hotel at its Whitehall Riverside scheme. The nine-storey hotel, designed by Cartwright Pickard, will form a key element of the mixed-use scheme.
3	<b>5 South Parade</b>	YPP	Residential	34 units	Q1 2017	Work commenced on the office to residential conversion. Once complete the development will provide 34 luxury studio apartments.
4	<b>Merrion Hotel, Wade Road</b>	Town Centre Securities	Hotel	134 rooms	Q1 2017	A £5m investment in the Merrion Hotel. A new two storey extension will provide additional bedrooms as well as a new restaurant. The scheme will house a Marco Pierre White restaurant. The hotel occupier is IBIS.
5	<b>Dakota Hotel, Greek Street</b>	Evans Property Group	Hotel	90 rooms	Q2 2017	This scheme forms part of Evans Property Group's £20 million investment into the Bond Court area of Leeds.
6	<b>Platform, New Station Street (City House)</b>	Bruntwood	Office	116,209 sq ft	Q2 2017	Refurbishment started Q4 2015. Shoosmiths has signed a 10 year lease to take 9,720 sq ft of floorspace.
7	<b>X1 Aire, East Street</b>	Knight Knox/X1	Residential	147 Units	Q2 2017	Buy-to-let residential accommodation built over 12 floors, the scheme will provide one and two bed apartments along with five luxury penthouses
8	<b>Mansio Suites Park Square</b>	Samara Group	Hotel	25 apartments	Q2 2017	Conversion from office to residential, to provide 25 serviced apartments/aparthotel units.
9	<b>Havana Residence (Zicon House), Wade Lane</b>	YPP	Residential	79 units	Q2 2017	Once complete the development will comprise 65 apartment in the existing building, plus a single storey extension providing a further 14 apartments.
10	<b>7 Park Row</b>	CBRE Global Investors/ Harris	Office/Leisure	40,887 sq ft – office	Q3 2017	Refurbishment of the former regional head office of Lloyd's Bank will provide 9 storeys of Grade A office space. Offering flexible floorplates between 1,453 and 8,810 sq ft. A new restaurant on the ground floor (6,000 sq ft) to be occupied by Busuba Eathai.

Red text denotes new starts since last Crane Survey

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
11	<b>3 Wellington Place</b>	MEPC	Office	106,594	Q4 2017	This six-storey development started on a speculative basis.
12	<b>Merrion House, Merrion Way</b>	Town Centre Securities	Office	170,000 sq ft	Q1 2018	Major refurbishment of Merrion House which will be occupied by Leeds City Council as part of an initiative to reduce the council's office buildings in the city centre. The new six-story extension will feature a new integrated one stop centre on the ground floor, offering the public access to all the main council services plus a number of additional partner services including Leeds City Credit Union and the Volunteer Centre Leeds.
<b>City Core – Completed</b>						
13	<b>Leeds Station Southern Entrance</b>	Metro/Network Rail	Transport/retail	2,500 sq ft retail	Q1 2016	The £17.4m project to create a new entrance to the south of Leeds Station completed Q1 2016.
14	<b>6 Wellington Place, Wellington Street</b>	MEPC	Office	104,000 sq ft	Q1 2016	The office space has been fully let. Tenants include law firm Squire Patton Boggs (32,000 sq ft), Equifax (20,000 sq ft) and Sky Betting & Gaming (40,000 sq ft), which is in addition to the space taken at No.2 Wellington Place.
15	<b>6EP*, East Parade</b>	Evenacre/Bridge Ventures	Office	45,000 sq ft	Q1 2016	Global media group, Dentsu Aegis Network has agreed a 10 year lease for 13,509 sq ft of offices on the top two floors of the building.
16	<b>Mansio Suites The Headrow</b>	Samara Group	Hotel	26 apartments	Q2 2016	Conversion from office to residential, to provide 26 serviced apartments/aparthotel units.
17	<b>Park Square Residence, 21 Park Square</b>	AY Investments	Residential	63 units	Q2 2016	The development utilised permitted development rights to convert an office building to residential.
18	<b>Crown Residence, Great George Street</b>	Q Properties	Residential	37 units	Q2 2016	The development utilised permitted development rights to convert an office building to residential.
19	<b>Tate House, New York Road</b>	JM Construction	Residential	74 units	Q4 2016	Phase 1 completed in Q2 2016 whilst Phase 2 (new build on roof) completed Q4 2016. A choice of one, two and three bedroom apartments, specified and designed to offer practical, contemporary living space.
20	<b>Mansio Suites Basinghall</b>	Samara Group	Hotel	23 apartments	Q3 2016	Conversion from office to residential providing 26 serviced apartments/aparthotel units.

Red text denotes new starts since last Crane Survey

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
21	<b>Concordia Works, Sovereign Street</b>	Boulbee Brooks Real Estate	Office	13,922 sq ft	Q3 2016	A refurbished office building set over 5 floors, maintaining its original industrial features.
22	<b>12 Greek Street</b>	Ricsion	Office	15,000 sq ft	Q3 2016	A £2m refurbishment, formally Aquis House, a seven-storey building, with ground floor restaurant.
23	<b>Central Square, Wellington Street</b>	M&G Real Estate and Marrico Asset Management	Office	201,700 sq ft office 19,000 sq ft leisure	Q3 2016	This mixed used scheme completed in Q3 2016. PwC and RSM have signed a 15 year lease to take 55,000 sq ft and 25,420 sq ft, respectively. Marks & Spender and Caffe Nero have signed a 10 year lease for the ground floor units.
24	<b>6 Queen Street</b>	Marshall CDP/Rockspring	Office	70,940 sq ft	Q3 2016	Construction completed in Q3 2016. The development provides approximately 70,940 sq ft of accommodation arranged over 6 floors ranging from 4,359 to 14,047 sq ft floorplates, a private roof terrace on the fifth floor and 47 parking spaces.
25	<b>The Ruth Gorse Academy, Black Bull Street</b>	Leeds Sustainable Development Group	Education	123,785 sq ft	Q3 2016	The Academy opened in Q3 2016 and is one of the largest free schools in England. The £25m facility will accommodate up to 1,580 pupils (11-18 years).
26	<b>UTC Leeds, Hunslet Road</b>	UTC Trust	Education	58,125 sq ft	Q3 2016	Specialising in engineering and manufacturing, UTC Leeds provides an academic and professional vocational education for up to 600 young people aged 14-19 from across the city region, with the curriculum focused on the 'STEM' subjects of science, technology, engineering and maths.
27	<b>5 Wellington Place, Wellington Street</b>	MEPC	Office	75,000 sq ft	Q3 2016	Ward Hadaway occupied 12,969 sq ft of the building in Q4 2016.
28	<b>Victoria Gate Phase 1, Eastgate</b>	Hammerson	Retail	575,000 sq ft	Q3 2016	Phase 1 completed Q3 2016 and includes a flagship John Lewis store (265,000 sq ft) with a further 23 units occupying the remaining space.
29	<b>3 Sovereign Square</b>	Bruntwood/Kier Property	Office	83,383 sq ft	Q4 2016	Addleshaw Goddard has signed a 17 and a half year lease and will occupy three floors (51,000 sq ft) in Q4 2016. Café Nero and Co-op have also taken space in the retail units. Leeds City Council purchased the building in Q3 2016.

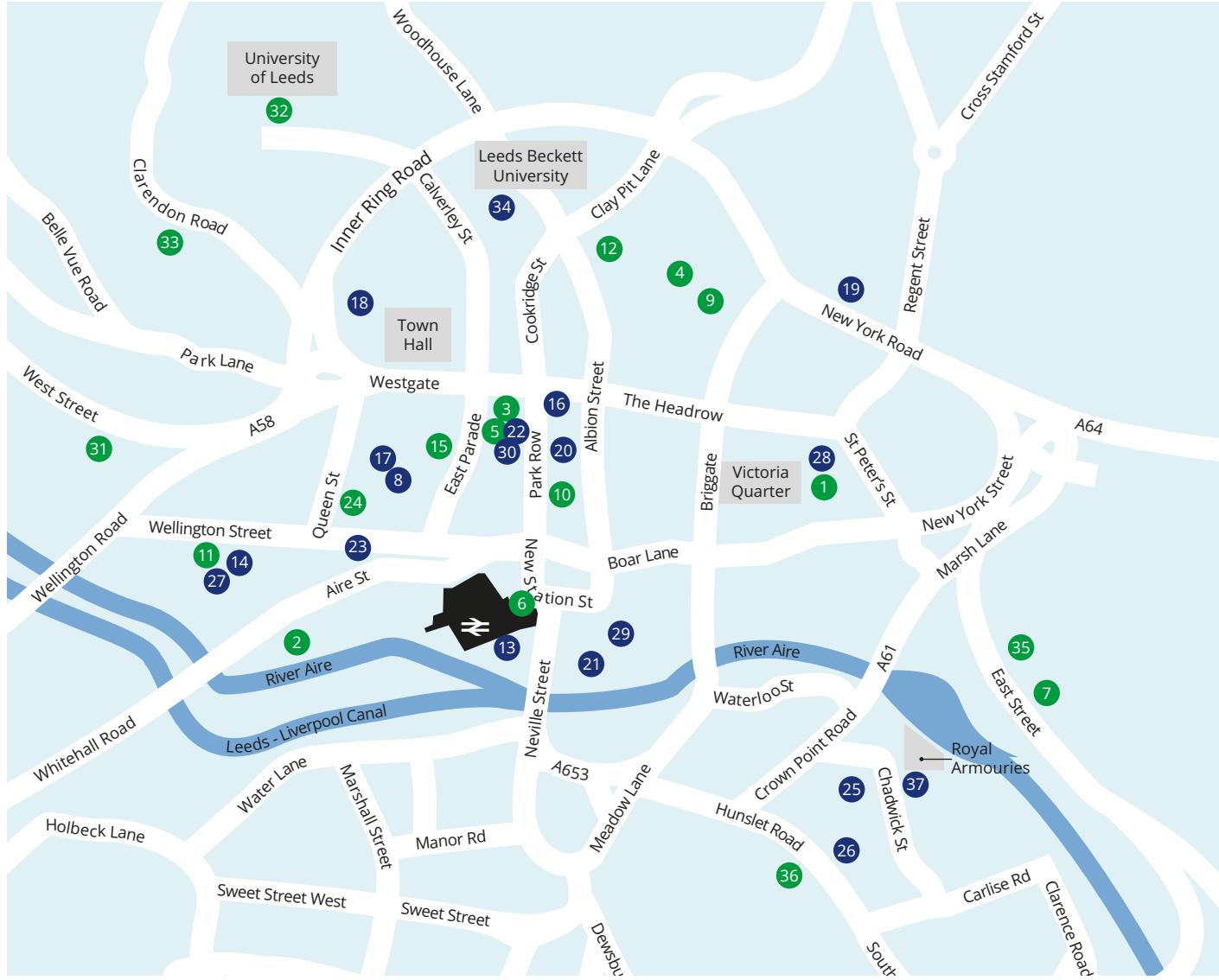
Red text denotes new starts since last Crane Survey

No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
30	<b>Yorkshire House and Hub, Greek Street</b>	FORE Partnership	Office	90,000 sq ft	Q4 2016	FORE acquired the building in Q3 2014 and are targeting traditional firms as well as those in more creative industries.
<b>Other Fringe – Under Construction</b>						
31	<b>Cavendish Street</b>	BlackRock Real Estate/ Ashcourt Group	Student Housing	239 beds	Q3 2017	This student housing development also includes a premium amenity offer, including cinema space, a music room, gym, common room, cycle storage and a terraced outdoor courtyard.
32	<b>University of Leeds</b>	University of Leeds	Education	514,992 sq ft	Q3 2017	The Worsley Building refurbishment started Q1 2015 (172,924sq ft) and completed Q4 2016. School of Chemical and Process Engineering refurbishment commenced Q3 2015 and is expected to complete Q3 2017 (142,210 sq ft). Edward Boyle Library (£15.3m) (129,753 sq ft), which started construction in Q2 2015 and is expected to complete Q1 2017. Refurbishment of the students' union commenced Q2 2016. The union covers approximately 130,000 sq ft and is expected to complete Q3 2017. Refurbishment of Healthcare Spaces commenced Q2 2016 (£1.6m) and is expected to complete Q3 2017. The University of Leeds has also announced details of a £250m bond and said the proceeds will be invested in teaching and research facilities, student accommodation and supporting infrastructure.
33	<b>Clarendon Quarter, St Johns Road</b>	AIG	Residential	320 apartments	Q1 2017	The development comprises the conversion of a former school and new build to provide 259 apartments for key workers and 61 private residential apartments. Once operational the development will be managed by LIV.
<b>Other Fringe – Completed</b>						
34	<b>City Side, Portland Way</b>	Downing	Student Housing	474 beds	Q3 2016	City Side is Central Village Phase 3. It includes two blocks of student accommodation totalling 474 beds.

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No.	Name/Address	Developer	Main Use	Total size (sq ft/units)	Completion Date	Comments
<b>Water Fringe – Under Construction</b>						
35	<b>East Point, East Street</b>	Fortis Developments	Residential	39 units	Q1 2017	East Point is a residential development to the east of the city centre. The plan includes the conversion of the former Leeds College of Technology building. There will be a mix of 39 newly converted 1, 2 and 3 bedroom apartments set over 5 floors.
36	<b>Printworks Campus Phase 3, Hunslet Road</b>	Leeds City College	Education	53,820 sq ft	Q3 2017	Construction work commenced in Q4 2016 on the final phase of a £10m development at Leeds City College's Printworks Campus. This phase of the renovation will turn the historic Printhal into a new learning space which will house the School of Technology and the commercial services that the college offers.
<b>Water Fringe – Completed</b>						
37	<b>Leeds Dock</b>	Allied London	Office	15,000 sq ft	Q3 2016	An additional 15,000 sq ft has been released at Leeds Dock to support the continued growth of the scheme's technology and media hub. The new accommodation includes 3,000 sq ft on the first floor of Magellan House and 12,000 sq ft in Block E.

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## 9. Contacts



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Designed and produced by The Creative Studio at Deloitte, London. J10906