

News

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361,000 sq ft industrial unit let at Logic Leeds

Muse has let a high-quality 361,000 sq ft industrial/distribution unit to electronics giant Premier Farnell at its flagship Logic Leeds site.

Construction of the state-of-the-art distribution warehouse will begin in February and is scheduled to complete by the end of the year.

Premier Farnell, who are relocating from a distribution unit at Armley in Leeds, are taking a 20-year lease on the building.

James Scott, development director at Muse, commented: "This is fantastic news and another significant milestone in the Logic Leeds story. The decision by Premier Farnell, a worldwide player in the electronics distribution industry, to come to Logic Leeds is a testament to the qualities of our development.

"Our pioneering manufacturing and distribution development benefits from a number of incentives for occupiers because it is part of Leeds City Region Enterprise Zone. These incentives, plus Logic Leeds's unrivalled location just half-a-mile from Junction 45 of the M1 and within 1 mile of Leeds City Centre, makes this development a very attractive proposition for occupiers."

Nick Wilkins, Chief Global Supply Chain Officer, Premier Farnell said: "We are delighted to be retaining our presence in Leeds, alongside retail giants such as Amazon and John Lewis. The Logic Leeds development provides significant opportunities for Premier Farnell in terms of location and green credentials, whilst allowing us to maintain our long relationship with the Yorkshire region."

The letting to Premier Farnell shortly follows the sale of three units, comprising 100,000 sq ft, by Muse to Leeds City Council for an undisclosed sum. The units are currently under construction and will be ready for occupation in late spring this year.

Logic Leeds, which also houses both an Amazon and John Lewis distribution hub, benefits from enterprise incentives including simplified local authority planning, government support for superfast broadband and significant tax relief on Enhanced Capital Allowances.

Cllr Richard Lewis, Leeds City Council Executive Member for Regeneration, Transport and Planning commented: "It is great news that Premier Farnell is remaining in Leeds, protecting hundreds of jobs that could otherwise have been lost from the city. The Council has worked hard with the West Yorkshire Combined Authority to retain the company in the city, and are pleased that they have decided to make such a substantial investment giving a strong platform from which to grow their business moving forward."