

News

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Flagship Leeds development to start on site this autumn

Logic Leeds, Muse Developments' flagship 110-acre manufacturing and distribution development in the Aire Valley Leeds enterprise zone, will start on site this autumn.

Following the signing of a landmark £2.5m grant agreement with Leeds City Council, funded through the government's Building Foundations for Growth programme, construction of a speculative 80,000 sq ft industrial unit at Logic Leeds will begin in October.

This building, which will include 4,000 sq ft of offices and 100 car parking spaces, is the largest of its kind to be speculatively developed in West Yorkshire since the recession.

Situated next to the new East Leeds Link Road, just half a mile from Junction 45 of the M1 and minutes from Leeds city centre, Logic Leeds presents a huge opportunity for the Leeds and wider Yorkshire industrial and distribution market.

David Wells, development director of Muse, explained: "The £2.5 million grant from the Department for Communities and Local Government will fund the infrastructure to prepare a 5.5 acre site for development.

"The agreement gives the green light to our speculative development of the 80,000 sq ft unit. Detailed planning has been submitted for this which will be determined next month (September) and it is the intention to start on site in October. The building will be completed by August 2015," said Mr Wells.

Logic Leeds is part of the Leeds Enterprise Zone, which means that it benefits from a range of incentives for occupiers. These incentives include a discount on business rates, worth up to £275,000 per business over a five-year period; a simplified and accelerated planning process; an opportunity for enhanced capital allowance claims; and high-speed fibre-optic broadband.

Mr Wells said: "These incentives make a real difference. Logic Leeds has always been viable, but we need to encourage occupiers to come here. As space dries up around the M1 and the M62, and coupled with this support from Leeds City Council, our development looks a very attractive option".

Mr Wells commented: "Logic Leeds is one of the most exciting developments to be undertaken in Leeds for many years. The 80,000 sq ft unit, which features four docks, two-level access doors and a large yard, is the largest speculative building of its kind to be developed in West Yorkshire since the recession.

"We are now open for business – and the interest already shown from across the country in Logic Leeds underlines the significance of the development," he said. "This interest has been tremendously encouraging"

Tom Lamb, industrial property specialist with global property consultancy Knight Frank, who are marketing Logic Leeds with Carter Towler, said: "The news that Muse is going ahead with an 80,000 sq ft speculative unit at Logic Leeds underscores the view that momentum is returning to the West Yorkshire industrial property market.

"It will also kick-start the Logic Leeds development, which has the capacity to create thousands of

sustainable jobs for the Leeds City Region and beyond. It is superbly located, with dedicated access from the A63 dual carriageway and close to both Leeds city centre of Yorkshire's excellent motorway network.

"Overall there is outline planning for 1.6 million sq ft of quality industrial, storage and distribution development. All buildings will have a high BREEAM rating and state-of-the-art facilities. We expect Logic Leeds to continue to attract significant interest from local, regional and national business alike, as development gets underway."

Cllr Richard Lewis, Leeds City Council's executive member for transport and the economy said: "There's no doubt that the Enterprise Zone offers unparalleled advantages in terms of scale, transport infrastructure, its proximity to Leeds city centre and to one of the UK's biggest concentrations of manufacturing.

Coun Lewis added: "That's why the council has taken this proactive approach to secure funding and underwrite the developments to build on the momentum already achieved. I'm pleased that Muse Developments are pressing ahead with this great opportunity and I look forward to seeing these developments take shape and for companies coming forward to snap up the units."