

News

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Logic Leeds scoops CoStar Award

Muse's flagship industrial development, Logic Leeds, has won 'Yorkshire & Humber Industrial Deal of the Year' at this year's CoStar Awards.

The awards ceremony, which recognises and celebrates the performance of the UK's top commercial property professionals, was held on Tuesday 5 March at the Royal Armouries in Leeds.

Each year the top players are selected based on a detailed analysis of the thousands of deals CoStar collects over 12 months, as well as an additional set of awards voted for by the readers of CoStar News.

The readers voted for Muse's letting to Premier Farnell of a high-quality 362,000 sq ft industrial/distribution unit at the scheme. The electronics giant, who relocated from a distribution unit at Armley in Leeds, took a 20-year lease on the building, which was forward-funded by Standard Life's Pooled Property Pension Fund.

Logic Leeds is located within Yorkshire's Aire Valley Enterprise Zone and has planning consent for up to 1.6 million sq ft of industrial and distribution development. Other occupiers include Amazon and John Lewis.

A further deal has recently completed with Aberdeen Standard Investments for the forward-funding of a further 361,000 sq ft distribution unit, with a pre-let agreed with a high profile global occupier.

James Scott, development director at Muse Developments, said: "To be independently voted to win industrial deal of year by CoStar readers means a great deal to us. Logic Leeds has gone from strength to strength over the past few years, so it's great to have that recognised by our peers and partners in the property industry."