

News

9.07.18

Muse hands over three high-quality units to Leeds City Council at Logic Leeds.

Leeds City Council has completed the acquisition of three high-quality speculative warehouse units at Logic Leeds from national development and urban regeneration specialists, Muse Developments.

The completed units, which form the 100,000 sq ft Trilogy @ Logic scheme, were sold to the city council by Muse for an undisclosed sum and are now ready for occupation.

Each property benefits from a high-quality specification, including an eaves height of 8 metres, ground level loading, integrated office and welfare facilities, along with a secure service yard and parking area.

Trilogy @ Logic is set within Muse Developments' wider Logic Leeds scheme, located in the Leeds City Region Enterprise Zone, at J45 of the M1. The popular business park is already home to retail giants John Lewis and Amazon, and will shortly welcome Premier Farnell to a new 361,000 sq ft facility, which is under construction.

Leeds City Council's executive member for regeneration, transport and planning Councillor Richard Lewis said "The new units are a strong addition to the council's investment portfolio and provide much-needed space for inward investment and growing businesses. The enterprise zone has already become home to a range of businesses including a number of Leeds based companies and is extremely accessible with the park and ride bus services providing fast, frequent and high quality connections to Leeds city centre."

James Scott, development director at Muse Developments, explained: "The official handover of the units to Leeds City Council is a significant step forward towards delivering more quality industrial space at Logic Leeds. It meets all the city council's investment criteria, as the three industrial units will provide a strong rental income stream in the years to come. There is a massive pent-up demand in West Yorkshire for units of this size, while their location, at the heart of Yorkshire's motorway network and within the enterprise zone, makes them especially attractive.

"At the same time, the council deal enables Muse to open up and invest in the rest of Logic Leeds to create new jobs for the city, while boosting the regional economy. We are grateful for the support of Leeds City Council, who recognised the potential of Logic Leeds from the very start."

Iain McPhail, industrial partner at global property consultancy Knight Frank in Leeds, commented: "The buildings have been finished to a very high standard and are immediately available to occupy. We have already seen a good level of interest from local and regional occupiers since practical completion."

Ian Greenwood of Carter Towler added: "Logic Leeds is regarded as one of the prime industrial business park in West Yorkshire, which has the added benefit of proximity to Junction 45 of the M1, the M621 and the M62 corridor as well as a readily available labour pool on the doorstep. The Trilogy @ Logic development is an endorsement of Leeds City Council's continued investment in the area."

The main contractor on the prestigious project was GMI Construction.