

News

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New 60,000 sq ft office building for KPMG

KPMG has agreed terms to occupy a new 60,000 sq ft office development, which will be the first of three buildings proposed around a new area of green public realm on Sovereign Street, the site of the former Queen's Hall adjacent to Bibi's restaurant in Leeds.

Sovereign Leeds Ltd (SLL) has exchanged an agreement for lease with Leeds City Council in relation to the first plot of the Sovereign Street development site which will be occupied by KPMG. Muse Developments Ltd will provide SLL with the funding and development platform to progress the KPMG office development which will be the first new build office in Leeds city centre since 2006.

London-based architect, Scott Brownrigg, has been appointed to design the building and the initial visuals have been released today. These are being presented to Leeds City Centre Plans Panel members. Leeds City Council will also be presenting to Plans Panel, their proposals for the public green space and a detailed planning application for this area will also be submitted later this year.

David Wells, development director at Muse Developments, said: 'We are very excited about the opportunity for Muse to undertake its first major office development in Leeds city centre and we look forward to working closely with our partners to deliver one of the few pre-let, Grade A, office buildings to be proposed in the city over the next few years. Our already good relationship with the Council and experience elsewhere in Yorkshire will help to deliver Sovereign Square as a significant new space within the city.'

Mike Heydecke of Sovereign Leeds Limited said: 'The detailed planning application for this development will be submitted in August. This deal with Muse provides the company with sufficient financial resource and a development platform to embark upon this major office development which is a significant landmark for the city of Leeds and the regeneration of this area of the city.'

Cllr Lewis, Leeds City Council's executive member for city development and the economy said: 'The Sovereign Street development provides a really exciting opportunity to create an high profile business and leisure environment in the heart of Leeds city centre which will bring investment as well as employment opportunities.

'This development shows that Leeds is bucking the economic trend and is really pressing ahead with plans to encourage development and economic growth with the aim of making Leeds the best city in the UK to live in.'

Construction of KPMG's building is programmed to commence in summer 2013 and for KPMG's relocation to be completed by autumn 2015. The completion of the public green space is targeted to complete spring 2015.

Chris Hearld, KPMG senior office partner Leeds, said: 'Sovereign Street has the potential to offer KPMG an exciting relocation opportunity. We are looking forward to seeing the proposals for the building and the public realm progress over the next few months.'

Sovereign Street has been a council-owned car park since the Queen's Hall was demolished in 1989. In close proximity to the city's vibrant waterfront area, railway station, city centre and retail

core it forms a key part of the Council's plans to enhance and regenerate the southern part of the city centre. Plans for the site include two further new buildings and public green space, the first in this area of the city, as set out in the council's adopted Informal Planning Statement of July 2011, and will be near to the new southern station entrance also due to commence next year.

As well as the Sovereign Street redevelopment scheme Leeds City Council is working with the private sector across the city to deliver and support several major development projects to facilitate economic growth. These include the Arena, which will be delivered by 2013, the Trinity retail and leisure scheme, also due to open in 2013, and the Eastgate retail scheme.

Muse Developments will now work in partnership with SLL, KPMG and Leeds City Council to bring development forward.

Ends.