

**LEEDS ECONOMY
BRIEFING PAPER**

ISSUE 71 | JANUARY 2020

**PROPERTY INVESTMENTS
IN LEEDS 2010 – 2019**

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This paper aims to estimate total property investment in Leeds on projects **costing over £1m each**, which have been completed in the last 10 years, or were under construction or at the proposal stage.

The appendix details the major schemes included in the analysis and includes a cost where this is known. These costs are those reported in the press or are internal estimates; the data has not been confirmed directly with the property developers etc. concerned.

These figures exclude:

- Proposed schemes where the value cannot be estimated
- Apartments outside the city centre
- Major transport schemes completed in the last 10 years and those in the pipeline.
- The rebuilding and remodeling of primary and secondary schools across the Leeds district.

TOTAL PROPERTY EXPENDITURE

Over the last 10 years, £3.5bn of major schemes have been completed. At the end of 2019 £1.1bn of schemes were under construction and a further £8.8bn proposed or currently on hold: giving a total of £13.4bn.

Over the last 5 years:

	Completed last 10 years	Under construction	Proposed	Total
2019	3.5bn	1.1bn	8.8bn	13.5bn
2018	3.5bn	1.3bn	8.8bn	13.5bn
2017	3.6bn	714m	6.5bn	10.8bn
2016	3.9bn	357m	7.0bn	11.2bn
2015	4.0bn	695m	5.1bn	9.8bn

COMPLETIONS IN LAST 10 YEARS

NB. For mixed-use schemes, where appropriate, estimates have been made for each end-use (eg. For a mixed-use office/apartment development, separate estimates have been made for each end-use).

Of the £3.5bn of major property developments completed since the beginning of 2010:

£762m	(22%)	was in offices;
£750m	(21%)	in retail
£428m	(12%)	in leisure;
£204m	(6%)	in City Centre apartments
£369m	(10%)	in manufacturing & distribution;
£1,008m	(29%)	in other property schemes
£7m	(-)	in mixed-use schemes

Table 1: Completed Development in Leeds 2010 – 2019

	Mixed Use (£M)	Offices (£M)	Retail (£M)	Leisure (£M)	Apartments (£M)	Mfrg/ Distr (£M)	Other (£M)	Total £M %	
CITY CENTRE	-	619	558	188	204	7	519	2,095	59%
EAST	4	84	94	79	n/a	201	298	760	22%
SOUTH	3	19	50	39	n/a	128	78	317	9%
WEST	-	40	48	122	n/a	32	113	355	10%
2010-19 TOTAL	7	762	750	428	204	369	1,008	3,527	100%
2019 ONLY	-	39	5	122	36	160	40	402	

The tables below give a summary of completions, under construction and proposals for the City Centre, East, and South & West Leeds.

Table 2: Major Mixed Use Development in Leeds

	Completed		Under Construction		Proposed/On Hold		Total	
	£M	%	£M	%	£M	%	£M	%
CITY CENTRE	-	-	33	100%	1,335	45%	1,368	45%
EAST	4	57%	-	-	-	-	4	-
SOUTH	3	43%	-	-	1,309	44%	1,312	44%
WEST	-	-	-	-	320	11%	320	11%
TOTAL	7	100%	33	100%	2,964	100%	3,004	100%
2019 ONLY	-	-	-	-	-	-	-	-

Table 3: Office Development in Leeds

	Completed		Under Construction		Proposed/On Hold		Total	
	£M	%	£M	%	£M	%	£M	%
CITY CENTRE	619	81%	67	97%	947	53%	1,633	62%
EAST	84	11%	-	-	455	25%	539	21%
SOUTH	19	2%	-	-	135	8%	154	6%
WEST	40	5%	2	3	259	14%	301	11%
TOTAL	762	100%	69	100%	1,796	100%	2,627	100%
2019 ONLY	42							

Table 4: Retail Premises in Leeds

	Completed		Under Construction		Proposed/On Hold		Total	
	£M	%	£M	%	£M	%	£M	%
CITY CENTRE	558	74%	-	-	27	14%	585	62%
EAST	94	14%	-	-	47	25%	141	15%
SOUTH	50	7%	-	-	76	40%	126	13%
WEST	48	6%	-	-	40	21%	88	9%
TOTAL	750	100%	-	-	190	100%	940	100%
2019 ONLY	-	-	-	-	-	-	-	-

Table 5: Leisure Premises in Leeds

	Completed		Under Construction		Proposed/On Hold		Total	
	£M	%	£M	%	£M	%	£M	%
CITY CENTRE	188	44%	11	73%	291	84%	490	62%
EAST	79	19%	4	27%	13	4%	96	12%
SOUTH	39	9%	-	-	1	-	40	5%
WEST	122	28%	-	-%	40	12%	162	21%
TOTAL	428	100%	15	100%	344	100%	788	100%
2019 ONLY	122							

Table 6: City Centre Apartments in Leeds

	Completed		Under Construction		Proposed/On Hold		Total	
	£M	%	£M	%	£M	%	£M	%
TOTAL	204		606		1,777		2,587	
2019 ONLY	36							

Table 7: Manufacturing/Distribution Premises in Leeds

	Completed		Under Construction		Proposed/On Hold		Total	
	£M	%	£M	%	£M	%	£M	%
CITY CENTRE	7	2%	-	-	9	2%	16	2%
EAST	201	54%	8	100%	391	84%	600	71%
SOUTH	128	35%	-	-	30	7%	158	19%
WEST	33	9%	-	-	34	7%	67	8%
TOTAL	369	100%	8	-	464	100%	841	100%
2019 ONLY	157							

Table 8: Other Premises in Leeds

	Completed		Under Construction		Proposed/On Hold		Total	
	£M	%	£M	%	£M	%	£M	%
CITY CENTRE	519	51%	239	69%	971	79%	1,729	67%
EAST	298	30%	10	3%	49	4%	357	14%
SOUTH	77	8%	-	-	165	14%	242	9%
WEST	113	11%	99	28%	38	3%	250	10%
TOTAL	1,007	100%	348	100%	1,223	100%	2,578	100%
2019 ONLY	164							

APPENDIX (SCHEMES OVER £10M)

Mixed Use

CITY CENTRE

Proposed/On hold	Cost (£m)	
Globe Road	350	CEG 750 residential & 130k offices
Tetley site	185	850 flats, 915k business
Victoria Gate	500	Other phases
Wellington Place	300 est	2 WP: Hotel and 77k sm offices

SOUTH

Proposed	Cost (£m)	
Millshaw Ind Park	1,000	10 year plan
White Rose	300	72 acre mixed use site

WEST

Proposed	Cost (£m)	
Kirkstall Forge	315	Other phases

Offices

CITY CENTRE

Completed	Cost (£m)	
Central Square	96	202k sf offices
Clay Pit Lane	30 est	Refurb Hepworth Point
Leeds City Office Park	12	Elliott Hudson College
Leeds University	12	New law building
Leeds University	19 est	LUBS
Merrion House	41	Refurb & 50k sf expansion
Queen Street	30	72k sf offices
South Parade	10	36k sf offices at 10 SP
Sovereign Square	30	60k sf for KPMG
Wellington Place	10	Refurb 33 WP
Wellington Place	22 est	B5 75k sf
Wellington Place	24 est	B6 104k sf
Wellington Place	92	378k sf for government hub
Wellington Place	19 est	No 3: 110k sf

Under construction	Cost (£m)	
City Square	40	8057sm offices at Majestic
Sovereign Street	12	LBS HQ
Wellington Place	33	4 WP: 154k sf offices

Proposed	Cost (£m)	
Black Bull Street	43	Data centre
Calls: Warehouse Hill	10 est	5 storey offices
City Island	35	Ph3 219k offices
City Square House	50	Rebuild
Latitude	70	157k sf Latitude Yellow

Latitude	20 est	115k sf Latitude Blue
Leeds University	11	Healthcare & bioscience HQ
Marshall Mills	30 est	12k sm office, hotel, gym
Marshall Street	40 est	Sweet St West: 150k sf office
Merrion Centre	25 est	169k sf offices, retail
Quarry Hill	205 est	Caddick: 106k offices
Sweet Street	20 est	120k sf offices
Sweet Street	30	87k sf offices
Tower Works	62 est	11808 sm offices
Wellington St	60 est	400k offices: YP site
Wellington St	70 est	43850 sm offices at 120 WS
Whitehall Riverside	30 est	18,400 sm at 2 WR
Whitehall Riverside	13 est	7700 sm offices
Whitehall Riverside	15 est	9690 sm offices
Whitehall Riverside	17 est	19,550 sm offices a 3WR

EAST

Completed	Cost (£m)	
Boston Spa	33	British Library
Colton	30	Temple Point
Proposed	Cost (£m)	
East Street	25 est	70k sf offices at Echo
Mabgate	10 est	Retal & offices
Seacroft	15	LUGA 4 acre site
Thorpe Park	400	83615 sm offices

SOUTH

Completed	Cost (£m)	
White Rose Office Pk	12	54k HSBC
Proposed	Cost (£m)	
Capital Park	10 est	Ph4: 6409 sm offices
Capital Park	19 est	Ph3: 11760 sm offices
Leeds Valley Park	25 est	Ph3: 120k offices
Leeds Valley Park	77 est	Other phases

WEST

Completed	Cost (£m)	
Kirkstall Forge	25 est	Ph1: 110k sf offices
Proposed	Cost (£m)	
Airport West	15	Further phases
City West	22 est	Ph3: 100k sf
Kirkstall Forge	50 est	Ph2: 200k sf
Kirkstall Road	150 est	Bankside

Retail

CITY CENTRE

Completed	Cost (£m)
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Kirkgate Market	14	Market investment
Trinity Leeds	350	Retail and leisure devt
Trinity Leeds	10	Lower Albion St and Bond St improvements
Victoria Gate	165	Ph1: 390k sf

Proposed

New Briggate	18	Premises adj Grand Theatre
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EAST

Completed

Harehills	10 est	Morrisons store
Thorpe Park	45 est	300k retail & leisure

Proposed

Garforth	12 est	Lidl warehouse
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SOUTH

Completed

Middleton	10 est	Asda store
Rothwell	10 est	Morrisons store

Proposed

Middleton	15 est	Benyon Centre retail
White Rose	20 est	17,506 sm retail

WEST

Completed

Kirkstall Bridge	40	120k retail centre
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Cost (£m)

Leisure

CITY CENTRE

Completed

Greek Street	13	90 bed hotel
Leeds Arena	60	13,500 capacity arena
Leeds University	12	Swimming complex
Merrion Centre	13	88k refurb
Quarry Hill	12	Northern Ballet
Whitehall Riverside	10	136 bed Premier Inn
Quarry Hill	16	WY Playhouse refurb

Cost (£m)

Under construction

Headrow	11	Leeds Town Hall
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Cost (£m)

Proposed

Globe Road	50 est	263 bed hotel
Gt George Street	62	Hotel/ offices
Lisbon Square	30	
Oxford Place	15	70 bed hotel
Portland Way	20 est	178 bed hotel
Quarry Hill	70 est	Hotel and leisure
Westgate	25	167 bed hotel at Pool site

EAST

Completed

Skelton Lake Services	60	Business centre
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SOUTH

Completed

	Cost (£m)	
Morley	18 est	Morley Leisure Centre
White Rose	14	Cinema and restaurants extension

WEST

Completed

	Cost (£m)	
Armley	15	PFI leisure centres
Headingley Carnegie	21	Pavilion
Holt Park	27	Leisure & social care centre
Headingley	45	Carnegie stand

Proposed

	Cost (£m)	
Headingley Cricket	10	New south stand
Midpoint	10	Phoenix Park leisure

Apartments

CITY CENTRE

Completed

	Cost (£m)	
2010	27	459 student beds at Charles Morris Hall
2012	15	577 beds at Downing Central ph1
2014	25	404 student beds at Downing Central ph2
2015	20	465 student beds at Downing Central ph 3
2017	14	147 apartments at X1 Aire
2018	12	96 student bedrooms at Walkabout site
2019	35	325 beds at Belgrave Street

Under construction

Bingley Street	30	400 student bed complex
David Street	12	15 houses and 53 apartments
Manor Road	70	744 flats
Manor Road	10 est	110 flats at 10-18 MR
Merrion Way	80	1020 student flats
Portland Crescent	56	312 student apartments
Quarry Hill	95 est	515 apartments by Caddick
Skinner Lane	28 est	286 apartments
Sweet Street	34	216 apartments
Wade Lane	90 est	752 apartments at Hume House
Wade Lane	15	98 studio flats
Wellington St	42	242 apartments on YP site
Woodhouse Square	15	117 student flats

Proposed

	Cost (£m)	
Black Bull St	40 est	250 houses

Bridge Street	70	678 flats
Calls: Warehouse Hill	15 est	77 flats & 1535 sm commercial
Cavendish St	10 est	70 student flats
Cavendish St	10 est	107 apartments
Clay Pit Lane	15 est	155 apartments
Cropper Gate	13 est	9-17 storey student accommodation
Flax Place	15 est	194 flats
Gateway	15	508 student beds
George Street	20	126 apart hotel + retail
Globe Road	18 est	184 apartments
Globe Road	30 est	263 flats & 86k shopping/leisure
Granary Wharf	42	250 apartments
Hunslet Road	210	X1 South Bank: 928 flats
Latitude	10 est	Ph 1: 269 apartments
Latitude	20 est	Purple B: 463 flats
Leeds Beckett	10 est	Portland Crescent: 50 flats
Lovell Park Road	25	155 homes
Mabgate Gateway	14	92 homes
Manor Road	10	57 flats and retail
Marshall Mills	30 est	240 flats by Igloo
Marshall St	20	75 flats at Temple Works
Marshall St	120	830 flats at Sweet St West
Millwright St	10	133 student beds
Quarry Hill	40	352 flats at Cecilia St
Queen St	10 est	99 flats
Sweet St West	20 est	140 flats, offices
Tower Works	18 est	147 homes
Wade Lane	40	352 student flats
Water Lane	20 est	51 flats and offices
Water Lane	30 est	306 flats
Wellington Place	80	481 apartments
Wellington Street	160	33 storey residential
Wellington Street	40	419 flats
Whitehall Road	20 est	194 flats
Whitehall Road	22 est	215 flats
Whitehall Road	180	783 apartments
Whitehall Road	25 est	224 apartments
Woodhouse Lane	55	465 student beds

Manufacturing

EAST

Completed

Cost (£m)

Aire Valley	72	Knostrup Energy & Recycling
Cross Green	10 est	2 units 117k sf by Towngate
Pontefract Lane	60	Logic Park 361k sf
Pontefract Lane	10 est	3 units 100k sf

Under Construction

Proposed

Cost (£m)

Aire Valley	15 est	Gateway 45 100k sf & 50k sf
Garforth	80	Leeds Distribution Park 850k sf
New Market Lane	17 est	3 units 15,420 sm
Pontefract Lane	21 est	TG ph 2: 500k sf

Pontefract Lane	42 est	TG ph3/4: 1m sf
Pontefract Lane	25 est	TG other ph: 600k sf
Thornes Farm	10 est	100 k

SOUTH

Completed	Cost (£m)	
Gelderd Road	13	AWM recycling plant
Stourton	15	AWM centre
Stourton	71	Royal Mail extension

Proposed	Cost (£m)	
Gelderd Road:	10 est	100k industrial devt
Sth Accommodation Rd	10 est	9279 sm storage at South Point

WEST

Completed	Cost (£m)	
Airedale	25	Airedale International factory

Proposed	Cost (£m)	
Bramley	25	Britvic expansion

Other Developments

CITY CENTRE

Completed	Cost (£m)	
Black Bull St	17	Leeds College of Building campus
Black Bull St	13	LCB expansion
Black Bull St	28	Ruth Gorse Academy
City Station	17	Southern entrance
Hunslet Road	11	UTC (Braime site)
Leeds University	35	Children's and maternity unit
Leeds University	10	M&S archive
Leeds University	11	Vernon Street car park
Leeds University	17	Students union
Leeds University	25	Edward Boyles library
Leeds University	27	Laidlaw library
Leeds University	38	Chemical & process engineering
Leeds University	38	Nexus Hub
Leeds University	41	Worsley building
Quarry Hill	57	Leeds City College 160k sf devt

Under construction	Cost (£m)	
Leeds Beckett	85	Centre for Creative Arts
Leeds University	10	Engineering & technology campus
Leeds University	28	Generating station complex
Leeds University	96	Engineering, science & computing
Leeds University	20	LUBS Cloberry St

Proposed	Cost (£m)	
City Station	500	Station remodeling
Leeds Infirmary	450	Children's and adults centre

EAST

Completed	Cost (£m)	
Hook Moor	14	Wind farm
Leeds University	17	Astbury Biostructure lab
Newmarket Lane	150	Incinerator
Temple Newsam	14	Corpus Christi College improvement
Leeds University	31	Biological sciences

Under Construction	Cost (£m)	
Seacroft	10	Temple Learning Academy

Proposed	Cost (£m)	
East Moor Lane	11	Secure children's home

SOUTH

Completed	Cost (£m)	
Elland Road	35	Police HQ
Hunslet Road	10	Alf Cooke: education college campus

Proposed		
Knoctrop	72	WY treatment plant
Leeds United	25	Training ground
Leeds University	64	Institute for high speed rail

WEST

Completed	Cost (£m)	
Apperley Bridge	10	Railway station
Airport	11	Terminal extension
Armley Prison	16	B wing refurb
Blenheim Walk	14	Leeds College of Art expansion
Leeds Arts University	22	Expansion

Under Construction	Cost (£m)	
Airport	12	Terminal extension
Armley	13	St Marys mental health unit
Leeds Beckett	29	Headingley 8333 sm teaching & research devt
Leeds Beckett	45	Carnegie College of Sport

Proposed	Cost (£m)	
Airport	20	Terminal extension

ESTIMATION USED:

Flats: £120,000 per unit;
Cluster flats: £50,000 per bedspace
Offices: New build £150 psf: refurb 80 psf

NB. Entries marked as "est" are internal estimates of the project cost

