

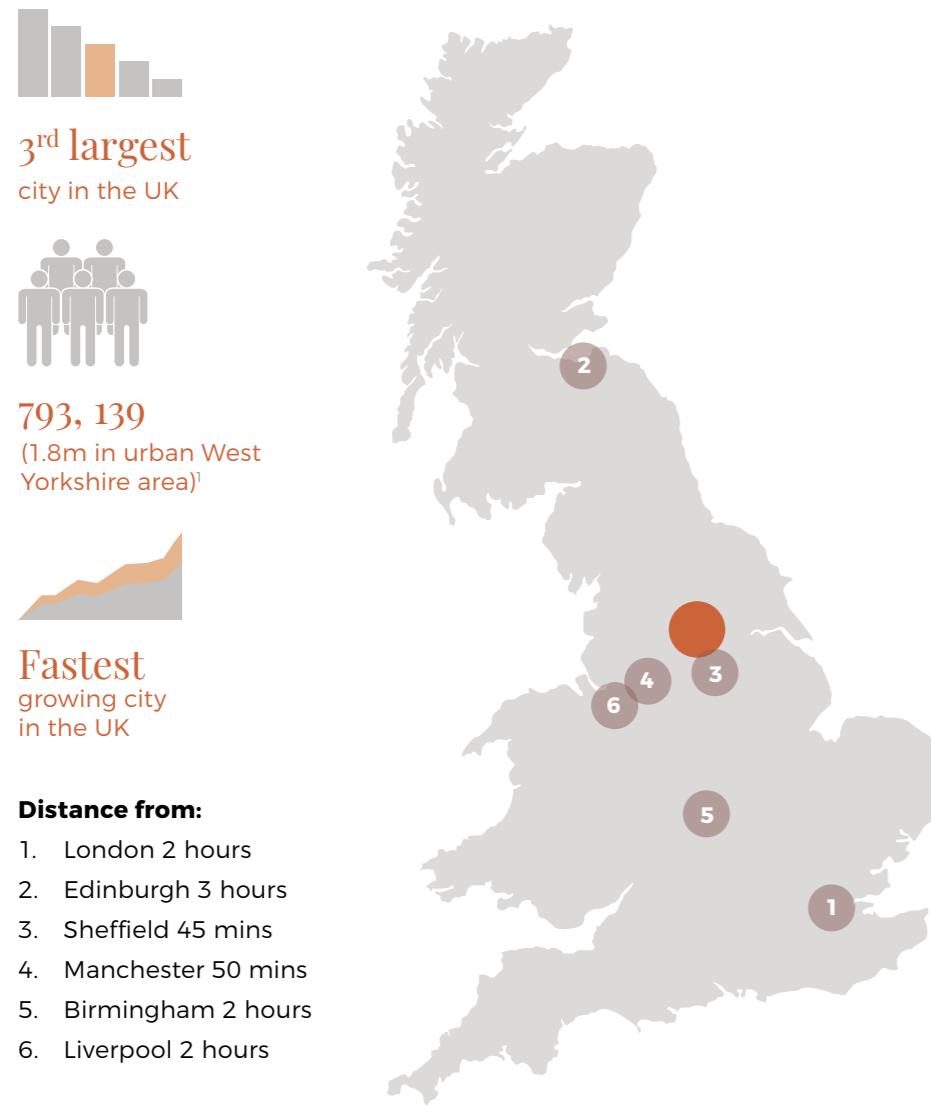
Leeds

An investment guide to the
UK's fastest-growing city

A city with **industrial heritage** undertaking a new revolution

Welcome to Leeds, a thriving city that's fast becoming the North's place to be for business and leisure.

The city was at the forefront of the textile, flax, printing and iron foundries during the Industrial Revolution, but today, it stands proud as a global leader in finance and digital technology, and a leading UK economic hub.



A regeneration project aimed at expanding the limits of the city centre through reviving Leeds's industrial landmarks to create a prosperous neighbourhood.



Major investment projects

Leeds is evolving. High-profile developments across the city centre and the wider region are bringing new infrastructure to drive investments and grow the economy.

South Bank regeneration

A regeneration project aimed at expanding the limits of the city centre through reviving Leeds's industrial landmarks to create a prosperous neighbourhood.

As one of Europe's largest regeneration projects, South Bank Leeds plans to transform a historic area which echoes of the city's industrial past in its abandoned buildings and old warehouses, into a global destination for investment, working, living and leisure.

The project will:

- Double the size of the existing city centre, through regenerating and reconnecting with the historic suburbs of Holbeck and Hunslet
- Create 8,000 new homes and 35,000 new jobs³
- Integrate modern design and architecture with the existing historic fabric of listed and landmark buildings

Leeds City Railway Station

The gateway to the city, Leeds's railway facilities have been modernised and enhanced to meet growing demand.

The recent development at Leeds City Railway station has included:

- Investment of £161m has rejuvenated the city centre's main transportation hub to meet the demand for rail travel⁴
- A new 'platform zero' has been built to accommodate extra capacity
- The station's main concourse has been renovated to improve the environment and passenger experience, including a new expansive glass façade entranceway and transparent roof.



12,650
new jobs



Carbon
net-zero



6,700m²
green space

Leeds Bradford Airport Expansion

As part of Leeds Bradford Airport's (LBA) 'Route to 2030' Strategic Development Plan:

- 12,650 new airport jobs will be created⁵
- Enables the airport to reach its target of becoming carbon net-zero by 2023 for airport operations
- Improve air travel connections between the city and the wider world

Pedestrian-friendly city centre

Creating a pedestrian and cycle-friendly Leeds, through developing the city centre with green infrastructure.

The projects will deliver:

- A £20m-development in one of the city's busiest areas, The Headrow, to create new protected cycle lanes and extra pedestrian crossings, and reduce cross-city journey times on public transport
- £12m of investment for the "Grey to Green" scheme, which will address low levels of greenspace and poor-quality public realm in the centre of Leeds to create a more pedestrian-friendly blueprint
- 6,700m² of green and public spaces, along with new cycling lanes and improved walkways



Connecting the region to the rest of the world, through delivering one of the UK's most environmentally efficient airport buildings, and supporting economic prosperity.



Culture, shopping and sports

Sporting heritage built on fighting spirit

Leeds United's "side before self" mantra epitomises the spirit of the city. After periods of success in the 1960s, 70s and earlier 90s, the club has returned to the glories of the Premier League following a 16-year absence and Leeds remains as one of the great one-club cities.

The city boasts eight-time Super League and four-time World Cup Challenge champions Leeds Rhinos, as well as world champion boxing alumni including Josh Warrington, Nicola Adams and Michelle Sutcliffe. Let's not forget either that Leeds homes the most successful team in English cricketing history, Yorkshire CC, and hosts international triathlons and cycling events.

Culture ingrained in its fabric

Leeds has burgeoned a reputation for its culture, arts and music scenes. From venues such as the City Varieties, Leeds Grand Theatre and First Direct Arena, to international events like Leeds Festival, Leeds International Piano Competition and Leeds International Film Festival, the city has its name in lights on the world stage.

An iconic reputation for retail therapy

For residents and visitors alike, Leeds is a haven for shopping and is home to everything from independent boutiques to luxury brands – and everything in between. The Corn Exchange and Kirkgate Market – the founding home of the original Marks and Spencer penny bazaar stall in 1884 – both part of the city's historic fabric, whilst the modern Leeds Trinity, Victoria Gate and White Rose shopping and leisure destinations have been woven into create a retail metropolis.



A leading location in the North for tourists

Build a city like Leeds, and they will come. Historic hotspots, eclectic entertainment and brilliant bars and eateries means Leeds welcomes an incredible 30.42 million day and night visitors worth £1.89 billion to the local economy.⁶

A plethora of things to see and do

Leeds is a hive of activity and attractions where you'll never be caught bored. Take in the UK's national collection of arms and armour at The Royal Armouries Museum, explore the real-life set of hit TV show Emmerdale at Yorkshire Television Studios for a slice of local history, the 12th century monastery Kirkstall Abbey and Leeds City Museum are both must-visits.

The idyllic beauty of Yorkshire on your doorstep

It's not called God's Own Country for no reason. From city-suburb escapes like 700-acre Roundhay Park and the historic Harewood House grounds, to the breath-taking vistas of the iconic Yorkshire Dales National Park, Leeds is the gateway to the best of Yorkshire's great outdoors.

Connecting Leeds with the world

Leeds Bradford Airport welcomes more than four million passengers every year⁷ and is home to Jet2, one of the UK's largest scheduled airlines, whilst Leeds Railway Station is the busiest in the North, serving 30 million passengers a year.⁸

A hub for business tourism

Leeds is one of the UK's most popular conference destination in the UK, with business tourism worth £559.5 million to the local economy.



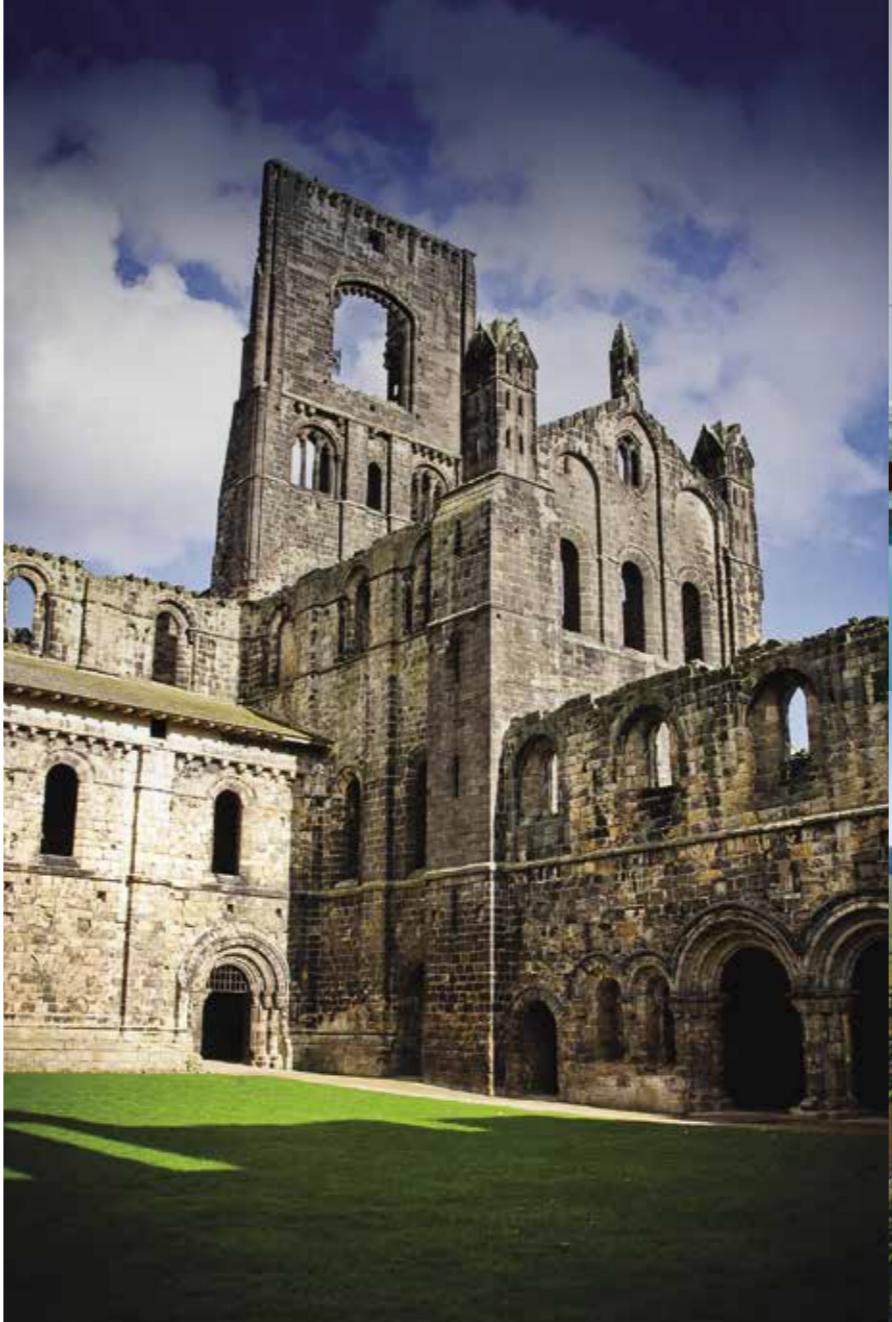
4 Million
passengers p/a



30 Million
passengers p/a



£560m
from tourism



Institutions of educational excellence

Leeds is home to the largest cluster of higher education institutions outside of London, with nine universities producing world-leading research and 39,000 skilled graduates each year.⁹ The city is also home to Europe's largest teaching hospital, St James's University Hospital.¹⁰

University of Leeds

Among the UK's top 20 universities, with more than 9,000 international students enrolling every year.¹¹

Leeds Beckett University

A modern university with students from more than 140 countries enrolled on courses.¹²

Leeds Conservatoire

A leading multidisciplinary conservatoire delivering expert music and performing arts education to a community of over 1200 student.¹³

Leeds Trinity University

A university campus in the city's suburbs, excelling in humanities and social sciences.





The largest regional economy outside London

With 126,000 businesses and a GVA of over £69 billion,¹⁴ Leeds City Region is the largest contributor to UK GDP in the Northern Powerhouse. It also has the largest regional economy outside London, and generates five per cent of total national economic output.

In fact, the Leeds City Region economy alone is larger than many European countries. Over the next ten years, the economy in Leeds is forecast to grow by 21% with financial and business services set to generate over half of GVA growth over that period.¹⁵

Leeds is also becoming the go-to location for global brands to build a UK base from, and has recently attracted both investment from The Bank of England¹⁶ and HMRC¹⁷ as these institutions look to expand their national footprint in the city.

Thriving as an industry leader

The city's reputation on the global industry leader has exponentially grown. Leeds is renowned location for expertise across the finance, digital technology, healthcare and manufacturing sectors and is home to the UK's leading professional services hub outside of London.

A continuously growing skilled workforce

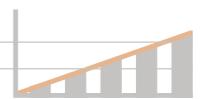
Leeds City Region has access highly skilled workforce of three million people, with seven million people within an hour's drive. The city also produces 39,000 skilled graduates each year, and has a fast-growing young population, with more under-24 year-olds than any other area outside the South East.¹⁸



126,000
businesses



£69 billion
GVA



21% growth
10 year forecast

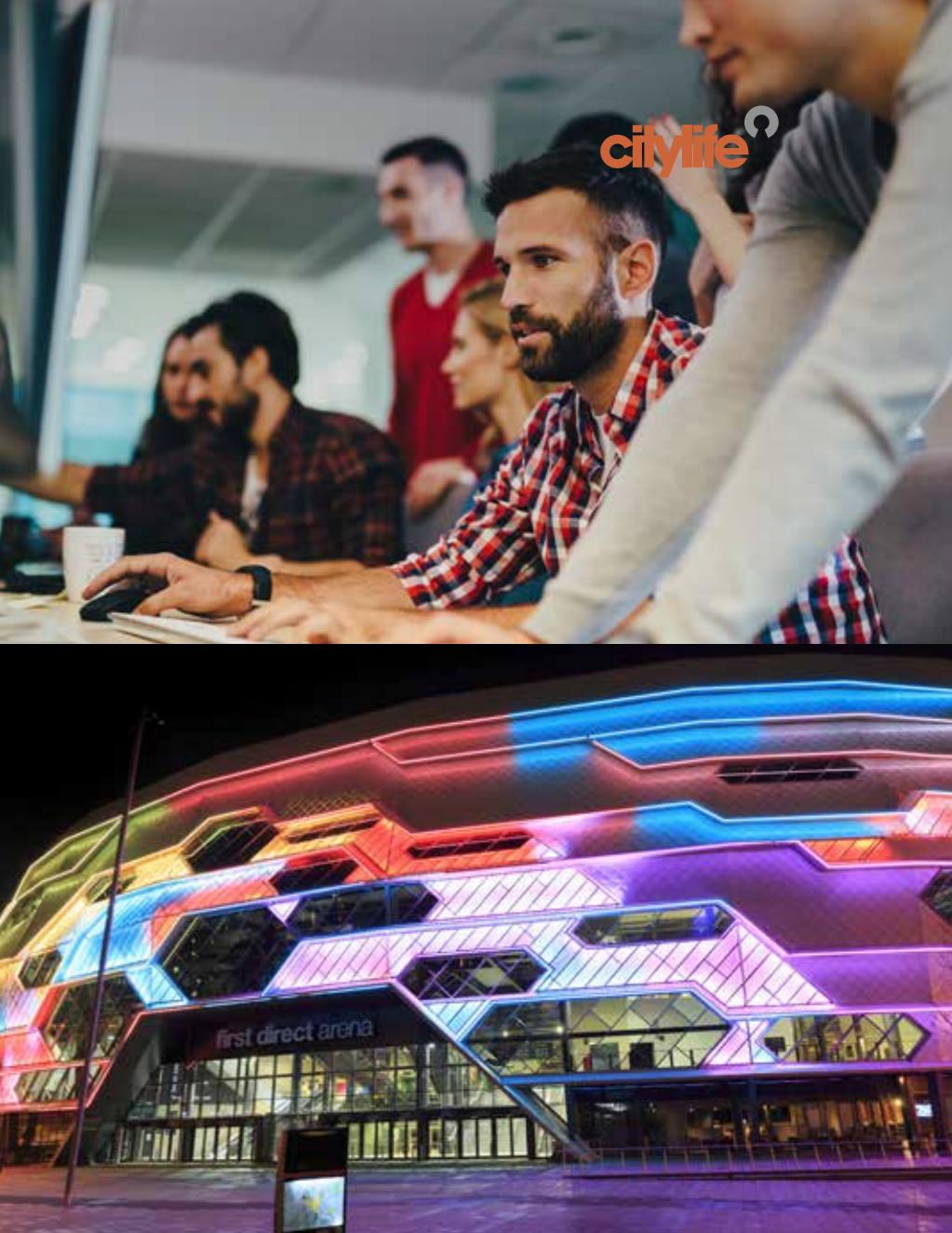
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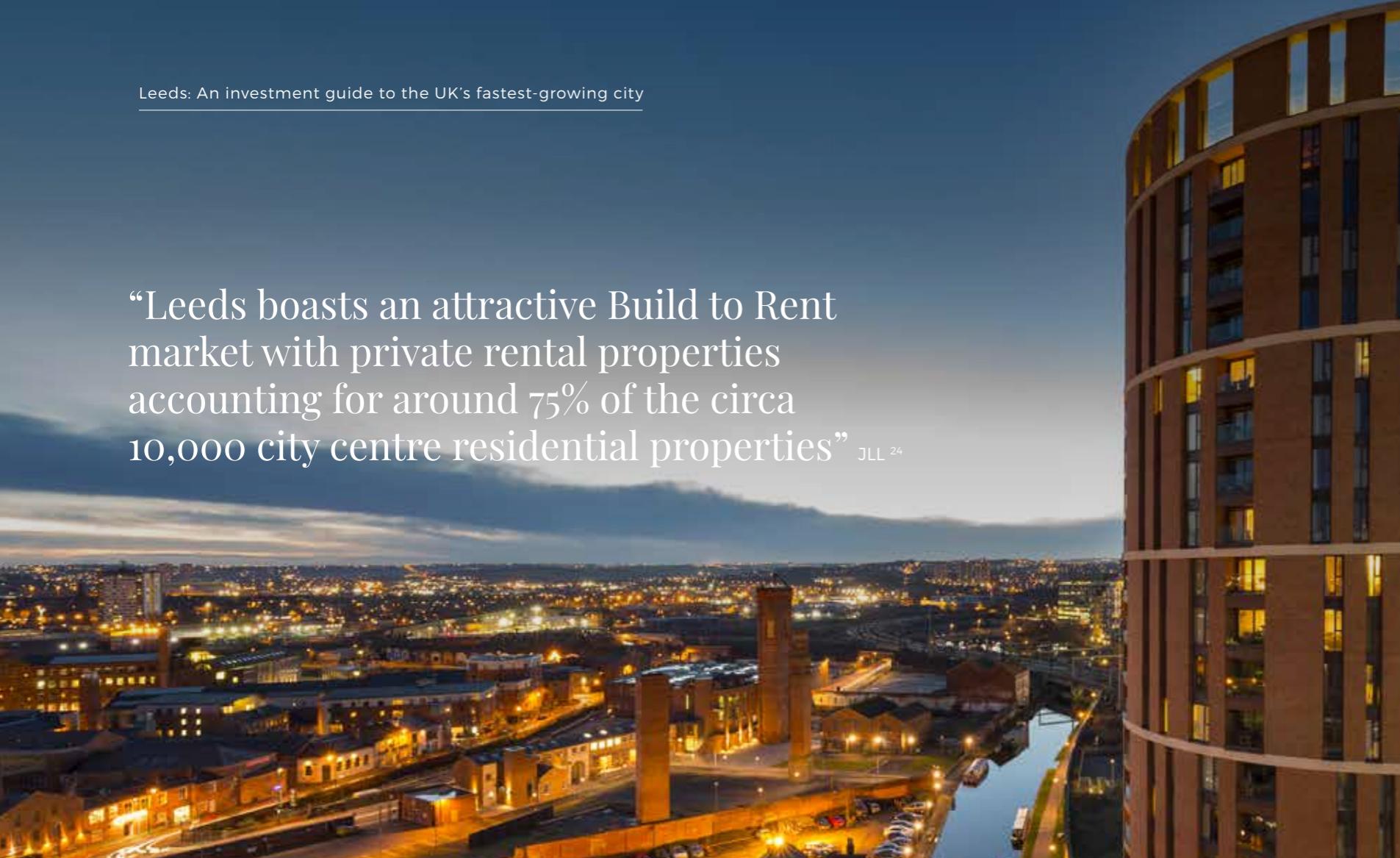
Fastest growth for foreign investment in North

Leeds is in the top three cities outside of London to receive for foreign investment projects. The city also has the fastest rate of growth for foreign investment in the North of England.¹⁹

Leeds is home to an array of major global brands and national institutions



“Leeds boasts an attractive Build to Rent market with private rental properties accounting for around 75% of the circa 10,000 city centre residential properties” JLL²⁴



Private rental sector in Leeds

Leeds has a large population of affluent young renters, especially in the city centre, but a shortfall in housing development has meant supply cannot keep up with demand.

The need for quality, affordable accommodation

Rental prices have spiked, and people are crying out for quality, affordable accommodation. Rental growth is on the increase and over 3,000 new dwellings are required per year until 2033 to meet demand.²⁰

Currently, there are approximately 25,000 residents living in the city centre, but there is capacity to build upwards of 20,000 new homes to significantly increase the resident population growth.

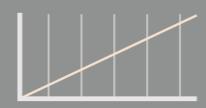
According to Zoopla, renter demand in Leeds has increased by seven per cent - with only Edinburgh having a higher increase in the UK²¹. However, there is an undersupply to meet the growing demand in the city.



3000
dwellings



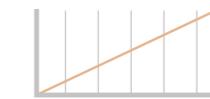
25,000
residents



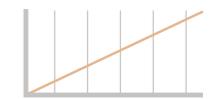
7% +
demand



25%
aged 20-35



4.2%-4.5%
rental yield



10% growth
in rental 2021-24*

An age demographic aimed at the rental market

A quarter of Leeds's population is aged 20 – 35, a key target age catchment group for the rental market.²²

- 20-24 years 78,517
- 25-29 years 67,104
- 30-34 years 54,362

A strong annual rental growth forecast

Leeds is projected to have a strong rental growth from 2022-2024. Growth in rental 2022-24 for UK, excluding London:

2021	0.5%
2022	3.5%
2023	3%
2024	3%

Source: Savills – Residential Property Forecasts²³

Excellent yields and returns

- Average rental yield range – 4.2-4.5 per cent

“Leeds comes in as the third most profitable UK city to be a landlord in. It’s also the top city in the north with an average monthly profit of £432.29”²⁵

Savills forecasts that property prices in Yorkshire and the Humber will enjoy strong increase in the period 2022– 2024.



A prospering property market

A strong rise in regional property prices

Savills forecasts that property prices in Yorkshire and the Humber will enjoy strong increase in the period 2022– 2024.

2022	6%
2023	5.5%
2024	5%

The region is projected to have a much strong growth in property prices compared to London over the same period:

2022	4.5%
2023	2%
2024	2%

Source: Savills – Residential Property Forecasts²⁶

A market place for apartments

The average property price in Leeds city centre is £181,000²⁷. However, the majority of sales in city centre during the last year were apartments selling for an average price of £195,788 – up 11% vs 2019.²⁸

Overtaking London as the go-to investment choice

London is seeing a slowing down in its property price growth, so investors are now looking elsewhere to expand their UK real estate portfolio – and Leeds is at the heart of it.

- Average property costs in Central London - £1.36m²⁹
- Average property costs in Leeds city centre - £181,000³⁰



Leeds: The city of investment opportunity

Economy

- The largest economy outside of London with a GVA of over £69 billion
- Largest contributor to UK GDP in the Northern Powerhouse
- Generates five per cent of total national economic output
- A global leader in professional services, technology and healthcare sectors
- Fastest growth for foreign investment in the North

Infrastructure

- The regeneration of the entire South Bank of the city
- A developed railway station making city centre access simple
- An airport expansion to connect the region to the wider world

Property

- Capacity to build upwards of 20,000 new homes in the city centre to meeting the growing demand
- Strong rental growth from 2022-24
- Most profitable city in the North for landlords
- House price growth increasing from 2022-2024

Everything else

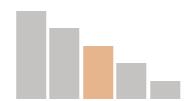
- Nine universities producing 39,000 skilled graduates each year
- A thriving culture scene, placing the city on the global stage for music, art and performance
- An illustrious reputation for retail, leisure and hospitality
- A rich sporting heritage across everything from football and cricket, to boxing and triathlons



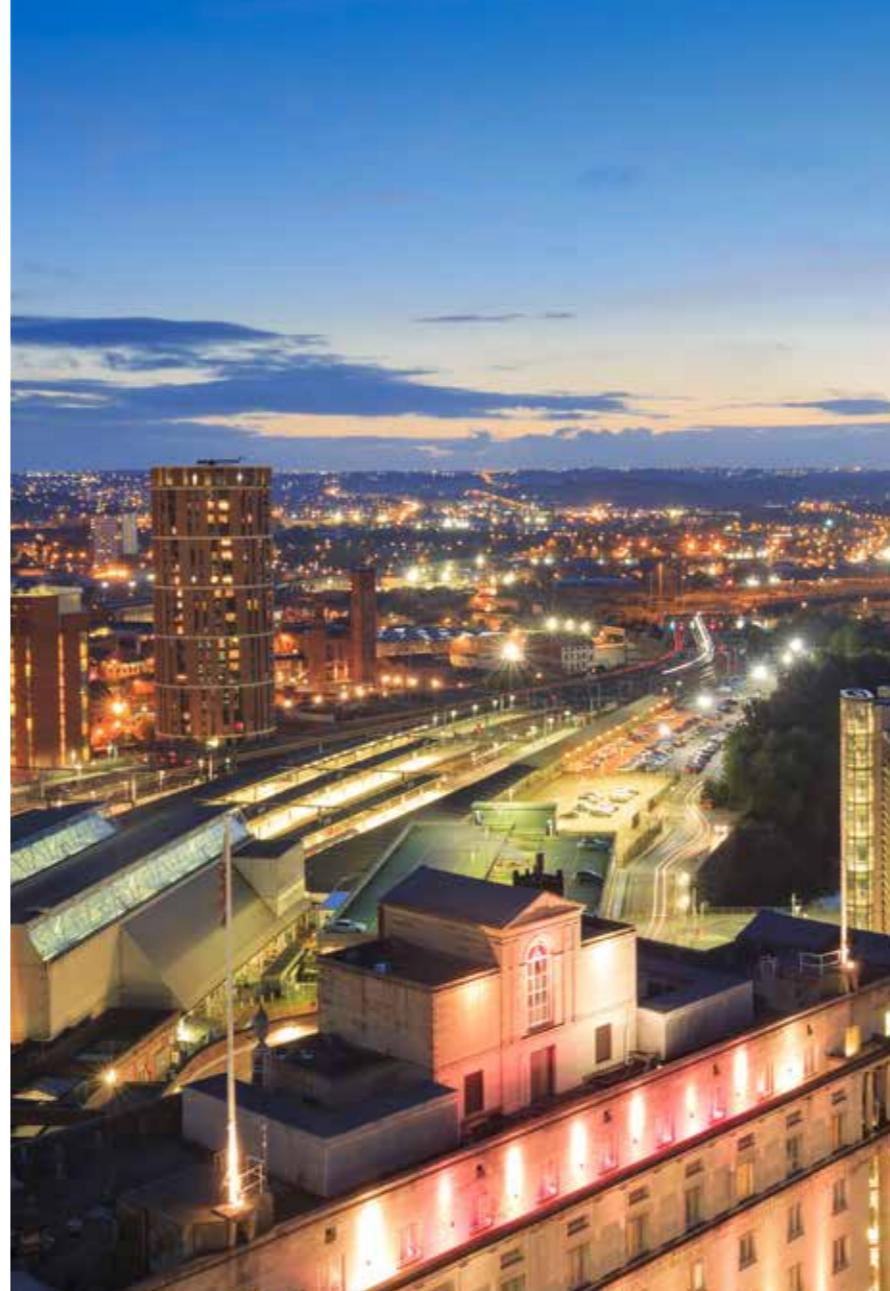
£69 billion
GVA



Fastest
growing city
in the UK



3rd largest
city in the UK



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