

News

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Flagship Logic Leeds development open for business

Muse Developments' 80,000 sq ft industrial building at Logic Leeds is now ready for occupation and open for business.

The building, which includes 4,000 sq ft of offices and 100 car parking spaces, is the largest of its kind to be speculatively developed in Leeds since the recession.

It is an integral part of Logic Leeds, Muse's flagship 110-acre manufacturing and distribution development in the Leeds City Region Enterprise Zone.

Situated next to the new East Leeds Link Road, just half a mile from Junction 45 of the M1 and minutes from Leeds city centre, Logic Leeds presents a huge opportunity for the Leeds and wider Yorkshire industrial and distribution market.

David Wells, regional director of Muse, explained: "The completion of our 80,000 sq ft speculative building, combined with the sale of the John Lewis Customer Distribution Hub to Axa, has put Logic Leeds on the map and we look forward to welcoming new occupiers to our development shortly."

Nick Prescott, industrial property specialist with property consultancy Knight Frank in Leeds, who are marketing Logic Leeds with Carter Towler, commented: "It is well documented that we are experiencing a shortage in supply of prime warehouse stock in the region, so this speculatively built industrial building is an essential addition to the Leeds industrial market.

"We are already in discussions with a number of businesses interested in acquiring the property, especially since our recent success with John Lewis Partnership, who will be occupying the neighbouring plot on the estate in Spring next year.

"We have undertaken detailed market analysis of the industrial sector in Leeds, working alongside Carter Towler and Muse themselves and we are in discussions over the next phase for the Logic scheme. The existing master plan can accommodate units from 30,000 sq ft up to 500,000 sq ft.

Logic Leeds is part of the Leeds City Region Enterprise Zone, which means that it benefits from a range of incentives for occupiers. These incentives include a discount on business rates, worth up to £275,000 per business over a five-year period; a simplified and accelerated planning process; an opportunity for enhanced capital allowance claims; and high-speed fibre-optic broadband.

David Wells said: "These incentives make a real difference. Logic Leeds has always been viable, but we need to encourage occupiers to come here. As space dries up around the M1 and the M62, and coupled with this support from Leeds City Council, our development looks a very attractive option

"We are now open for business – and the interest already shown from across the country in Logic Leeds underlines the significance of the development."

Leeds City Council executive member for regeneration, transport and planning Councillor Richard Lewis said: "The Leeds City Region Enterprise Zone is now starting to deliver exactly what it was created for in terms of supporting businesses, creating jobs and significantly boosting the local and regional economy with the Muse Developments building at Logic Leeds the latest example of that.

“As a council we are very pleased to be supporting business growth in this way, and look forward to seeing the new jobs being created for local people in Leeds to benefit from.”