

News

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Logic Leeds - 15-year success story comes to realisation as final units complete

Working in partnership with Lord Halifax's landed estate, Leeds City Council and the Leeds Local Enterprise Partnership (LEP), Muse has regenerated 110 acres, located by junction 45 of the M1, into prime employment space, creating 1000s of jobs for local people.

Leading national regeneration firm, Muse Developments' 15-year regeneration of its award-winning 1.225m sq ft employment hub, Logic Leeds, has come to a conclusion as the final two units totalling 100,000 sq ft, have completed and been handed over to their owners.

Pegasus World Holding Group, who already own a 31,500 sq ft building at Logic Leeds, have purchased a 61,500 sq ft unit to increase its investment portfolio in the region. The company supplies and distributes textiles for the hospitality and healthcare sectors, as well as supplying vital PPE products nationwide in the fight against the pandemic.

The other unit was sold to Samuel Grant Packaging, a neighbouring Yorkshire-based packaging company who agreed to forward fund the construction of a 40,000 sq ft building, which is now being used for the storage and distribution of its products.

Leeds based GMI Construction was Muse' appointed contractor to deliver the units.

Over the years, Muse brought forward two goliath units totalling 720,000 sq ft for both Amazon and electronics-giant, Premier Farnell, with both buildings forward funded by Aberdeen Standard Investments in deals worth in excess of £100m. Other units were delivered for John Lewis, Phoenix Investment Management, Leeds City Council, along with a second smaller industrial unit for Amazon.

James Pitt, regional director at Muse Developments, commented: "Reaching the end of the successful development programme, Logic Leeds demonstrates the culmination of a lot of hard work from everyone involved. Together with partners, we've shaped a legacy that's created new job opportunities in a highly connected location, while driving investment into the city region.

"Logic is a scheme we're incredibly proud of, as it's been at the forefront of industrial property development in the region over recent years. In conjunction with our partners Halifax Estates, Leeds City Council and Leeds Local Enterprise Partnership (LEP), we've ensured that Logic Leeds has cemented its reputation as one of the North of England's premier and most accessible manufacturing and distribution hubs... and it's a legacy we're immensely proud of."

David Richardson of Sanderson Weatherall, who acted for Halifax Estates said "It has been a pleasure for the Estate to work with Muse for the last 15 years and to watch such an exciting project coming to fruition so well. This is the last of the family's land in East Leeds and so it has been important for the scheme to be successful."

Iain McPhail, partner with the Leeds office of global property consultancy Knight Frank, who are joint marketing agents for Logic Leeds, commented: "We are incredibly proud to have been involved in Logic Leeds on behalf of Muse Developments. Logic Leeds has led the way in terms of 'prime' industrial development in West Yorkshire and has enjoyed fantastic success since the first speculative building was completed. The scheme has set new headline rental levels for the region

and attracted an impressive occupier line-up.”

Ian Greenwood, director at Carter Towler, said: “Having been involved in the scheme since its inception 15 years ago it is hugely rewarding to see it evolve to its final form and into such a prestigious landmark scheme within the region.”

James Pitt added: “We believe that Muse has been influential in the change of the industrial and logistics landscape of West Yorkshire, creating, sustainable and purpose-built distribution, last mile and manufacturing units for some of the region’s and globe’s leading companies.

“These have proved invaluable as online shopping has increased massively during the current pandemic. The scale of our development, and its flagship buildings, has helped Logic stand out from the competition.”

The joint marketing agents for Logic Leeds, alongside Knight Frank, are the Leeds office of Carter Towler.