

Savills reports that one UK city is 'Leeding' the way on growth transformation

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A report from [Savills](#), the real estate services company based in London, shows that Leeds is expected to outperform the regional and national averages over the next 10 years with a growth of 16%.

Leeds strong growth ambitions are centred around plans to boost the city investment and talent pool with its Innovation Arc. The arc, a series of innovation neighbourhoods formed around the natural anchors of the main universities, the proposed hospitals, and major private sector partners, is aiming to create an ecosystem that promotes collaboration and innovation.

The healthcare sector in particular generates significant economic impact in the city. Employment in the human health and social care sector has grown by 16% in Leeds over the last five years compared to just 7% across the UK. This is driven partly by the launch of Nexus at the University of Leeds fostering collaboration and innovation across the city supported with the presence of new occupiers including NHS Digital at Wellington Place, attracting over 60 start ups who will co-locate around the city.

Savills goes on to report that attracting talent and retention will be crucial to attracting key employers and occupiers in the region. Currently, Leeds still offers one of the lowest rents among the large regional 6 cities. New developments including 9 Wellington Place, Aire Park, and 1 and 3 South Brook Street due for completion this year will provide an influx of new buildings and a much-needed boost to the supply of Grade A space within the city, driving rents upwards and attracting key employers with an opportunity to acquire standout office space.

Simon Lister, Head of Investment and Office in Leeds, comments: "Leeds has been named the best UK city outside London to start a new business, and innovation is truly at the heart of Leeds' ambitions for growth,

which we are seeing across the City. It is really great to see progressive transformation, which is a testament to the opportunities and talent here.”

Rebecca Housam, Director in the Planning North team at Savills in Leeds, adds: “In order to support growth in Leeds, provision needs to be increased for more, larger family housing to meet the demands of those looking for more space – and to avoid them having to move elsewhere to find it. Although overall delivery has been meeting the target, the type of homes has not been in line with the policy target mix with a significantly higher proportion of flats being completed in the last four years, versus a relative undersupply of houses. That’s not to say we don’t need more flats too, more that we need more of all types of homes, including family homes and those for the elderly. This further strengthens the case for green belt release to help tackle this challenge.”