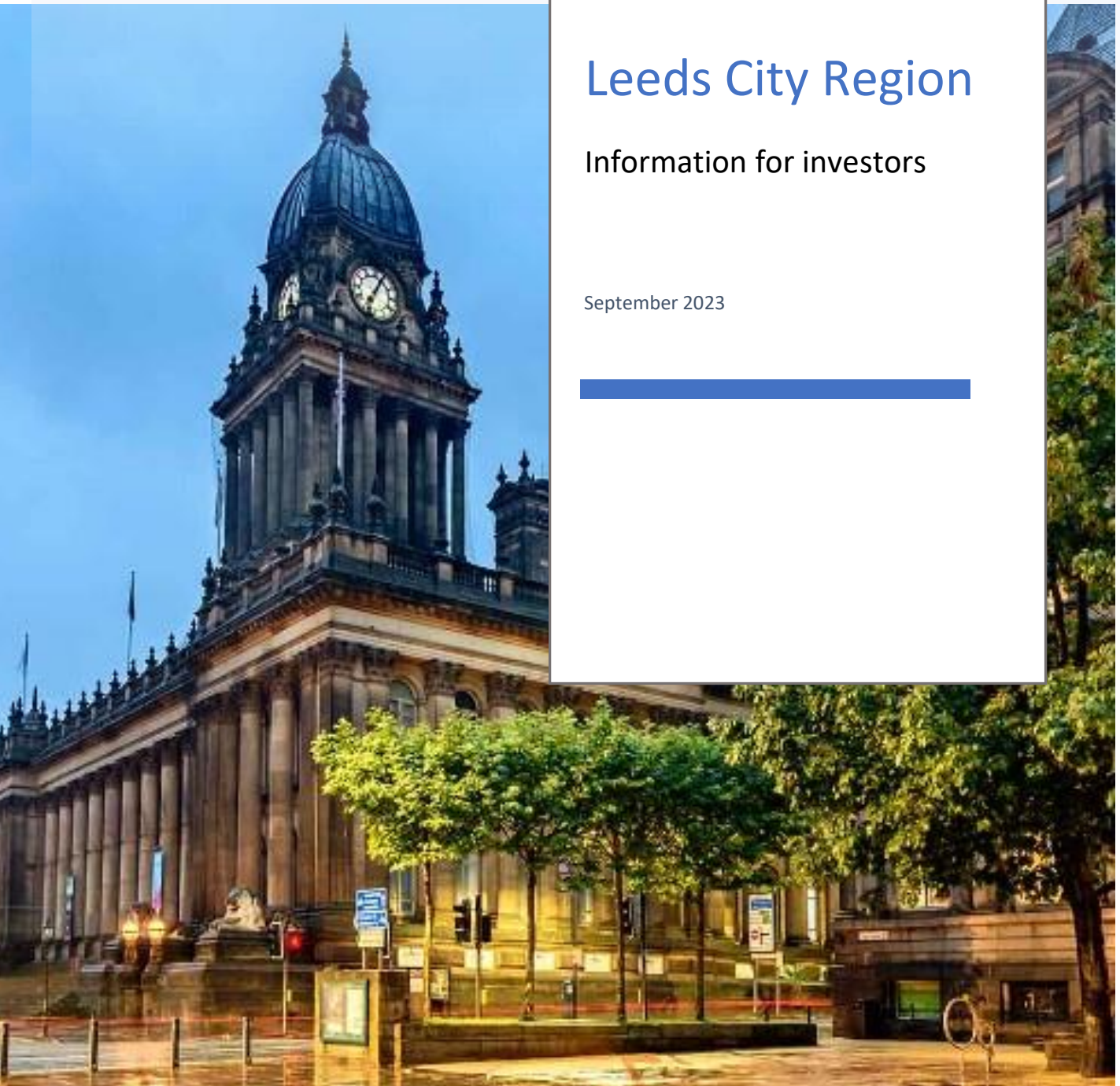




Leeds City Region

Information for investors

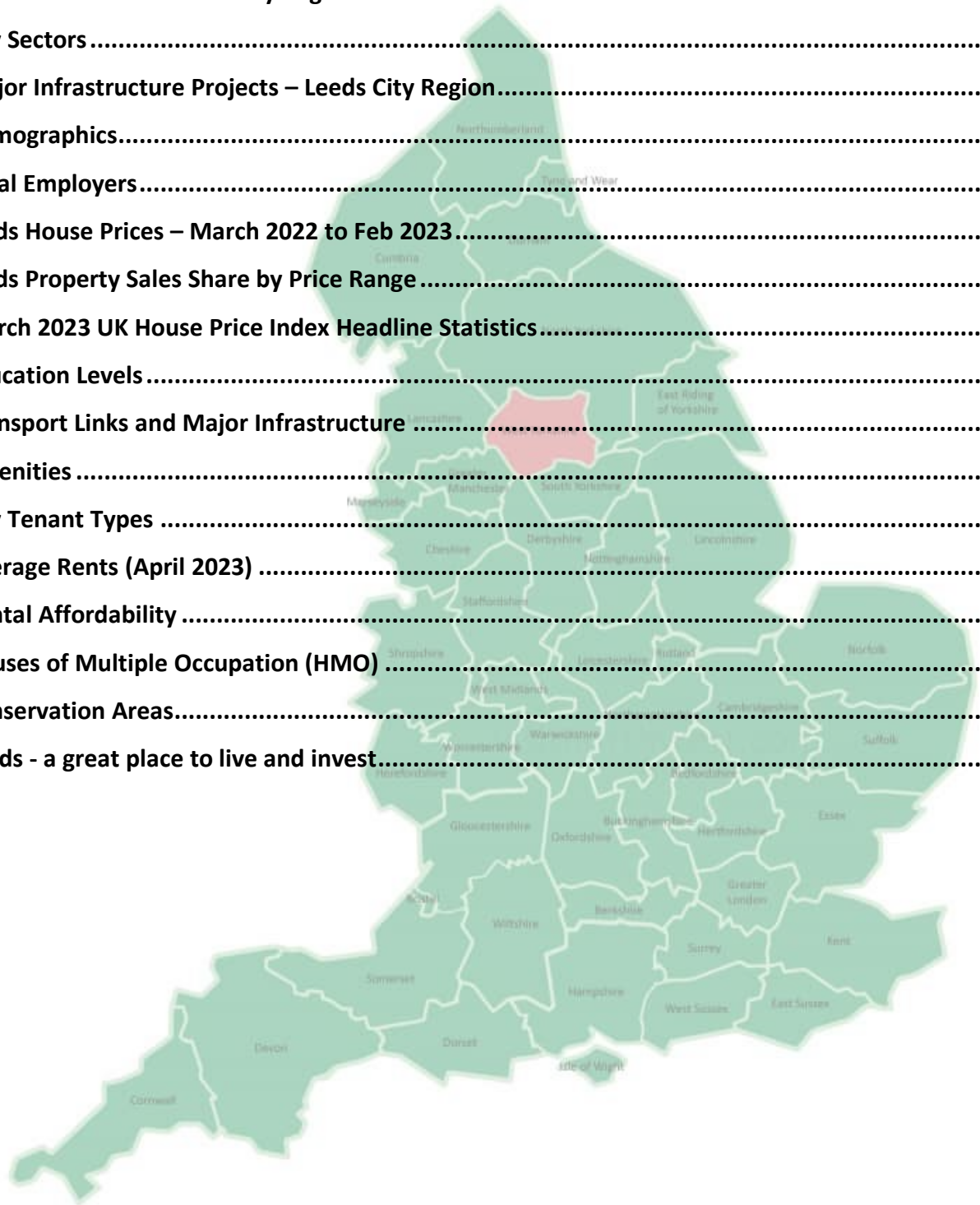
September 2023





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INVESTMENT AREA – LEEDS CITY REGION

The historic city of Leeds and its wider district (known as the Leeds City Region) are part of the government’s Northern Powerhouse strategy to create a super-connected, globally competitive northern economy with a flourishing private sector, a highly skilled population, and world-renowned civic and business leadership. It is the UK’s fastest growing city and is the main driver of a city region



with a £64.6 billion economy, a combined population of 3 million and a workforce of 1.37 million. Over the next ten years, the economy is forecast to grow by 21%.

More than £3.9 billion has been invested in large scale development projects over the last decade and there is a further £7.3 billion worth of development under construction and in the pipeline.

Leeds city centre has assumed an increasingly important economic role in recent years. It is effectively the city centre for the Leeds City Region as a whole, with a growing concentration of private sector and high skilled, knowledge intensive jobs.



Located at the intersection of the national motorway network, Leeds is just over 2 hours by rail from London Kings Cross. Leeds Bradford Airport is the UK’s fastest growing regional airport.

Leeds is home to 5 successful universities hosting world class research facilities, two of the top business schools and one of the largest teaching hospitals in Europe.



KEY SECTORS

Financial and business services account for 38% of total output. Other key sectors include retail, leisure and the visitor economy, construction, manufacturing, and the creative and digital industries.

Leeds has one of the most diverse economies of the all the

UK's main employment centres. In 2016, Leeds saw the fastest rate of private sector jobs growth of any UK city and has the highest ratio of public to private sector jobs of all the UK's Core Cities. The city has the third largest jobs total by local authority area with 480,000 in employment and self-employment at the beginning of 2015.



MAJOR INFRASTRUCTURE PROJECTS – LEEDS CITY REGION

LEEDS CITY REGION ENTERPRISE ZONES

Enterprise Zones The Enterprise Zones programme consists of 10 sites across the Leeds City Region. The key focus and vision of these sites is the acceleration of development and delivery of high-quality employment floorspace in the advanced and innovative manufacturing and complementary sectors. Companies locating within the Enterprise Zones will benefit from a wide range of incentives, including reduced business rates or enhanced capital allowance tax relief of qualifying plant and machinery.

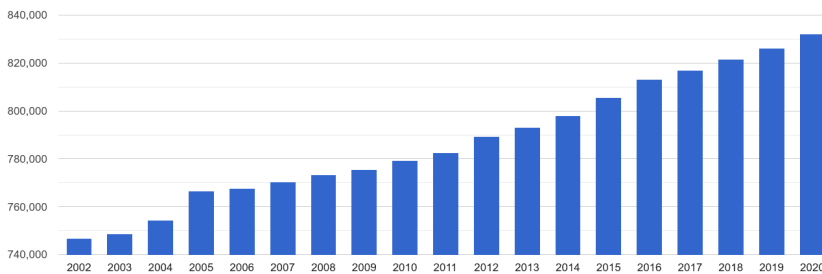
Superfast Broadband Broadband throughout the Leeds City Region is being upgraded to fibre to enable connection speeds above 30Mbps and up to 1Gbps. It is the government's current target to achieve 85% Gigabit Broadband coverage by 2025. This is being funded by European Regional Development Funding, BDUK, Openreach, DEFRA (using money from the European Agricultural Fund for Rural Development) Quickline, and some local body contribution.



Getting Building Fund In September 2020 the West Yorkshire Combined Authority was allocated £52.6 million from the Government’s Getting Building Fund in order to create more than 1,800 new jobs, create more than 400 construction jobs, safeguard a further 500 jobs, unlock 4.83 km of roads/cycle lanes/walkways, assist more than 200 businesses and create 17,000 m² of commercial space for business, retail, and leisure facilities.



DEMOGRAPHICS

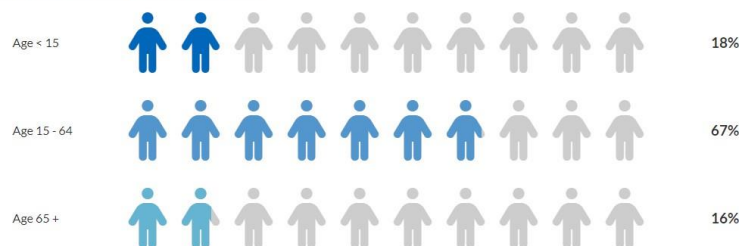


The population of the City of Leeds is 811,953. With 67% in the 15-64 age group. The population has increased by 8.1% since the 2011 census, which is significantly higher growth than for the rest of the Yorkshire and

the Humber region, which was 3.7% for the same ten-year period. By 2030 the population is projected to increase by 3.2% to 838,000.

Source: ONS, Census 2021

Population by broad age group for Leeds (2021)



LOCAL EMPLOYERS



University of Leeds Over 30,000 students and staff. One of the most prestigious universities in the UK. Ranked as one of the top 10 universities in the world.



Leeds Teaching Hospitals NHS Trust Over 18,000 staff across two sites in Leeds – St James’s University Hospital and Leeds General Infirmary.



Centrica plc One of the largest energy companies in Britain. Nearly 6,000 employees across its Leeds sites. Provides jobs for a variety of roles including customer services, engineers, and IT. Runs a range of apprenticeship programs for young people looking to enter the energy sector. Operates two power stations on the outskirts of Leeds which can generate enough electricity to power over two million homes.



ASDA Stores Ltd 4,000 staff across its stores and headquarters in the city. 9 stores in various locations across the city. Headquarters located near Roundhay Park.



Yorkshire Building Society Founded 1864. Over 6 million customers and around 1,400 employees across 23 branches in the region.



Ernst & Young LLP One of the largest professional services firms in the world. One of the Big Four accounting organizations. Provides a broad range of assurance, tax, transaction, and advisory services to clients across multiple industries. Employs over 2,500 people throughout Leeds and surrounding areas. Head office located in Leeds City Centre.

The average salary in Leeds is £37,079.

The UK average salary is £38,131.

Source: ONS



Sky UK Ltd 2,500 employees in the city. Provides satellite television, broadband internet, and telephone services to UK customers. Leeds site focuses on software development, customer care and engineering operations making it an important employer for the region.



KPMG LLP Multinational professional services network, and another one of the Big Four accounting organizations (alongside Ernst & Young, Deloitte, and PricewaterhouseCoopers). Employs over 1,000 people in Leeds.



Leeds City Council Responsible for providing all statutory local authority services in Leeds (except for those it provides jointly in conjunction with other West Yorkshire Authorities). This includes education, housing, planning, transport and highways, social services, libraries, leisure and recreation, waste collection and disposal, environmental health, and revenue collection. One of the largest employers in West Yorkshire, with around 33,000 employees.

LEEDS HOUSE PRICES – MARCH 2022 TO FEB 2023

Key Facts

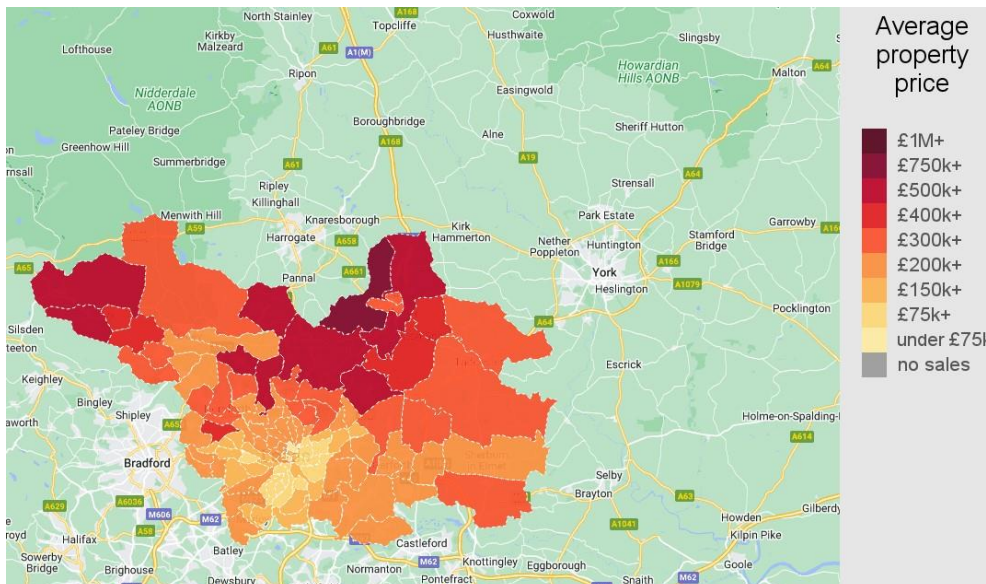
Average Sold Price **£275k**

Average sale time **11 weeks**

Asking price change **-1.3%**

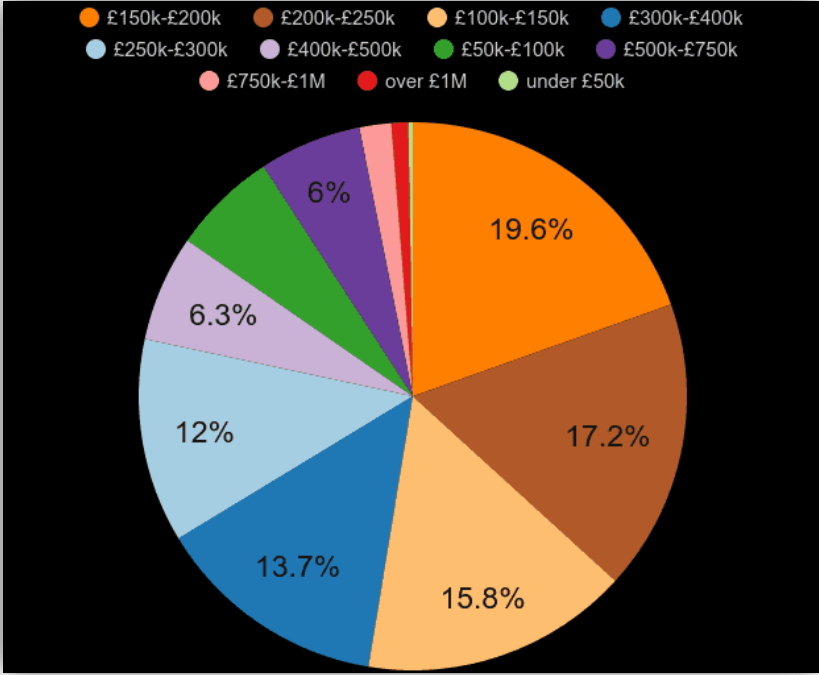
Average estate agent fees **1.3%**

- The average property price in Leeds postcode area is £275k, the median price is £226k.
- The average price increased by £17.7k (7%) over the last twelve months.
- The price of an established property is £275k.
- The price of a newly built property is £304k.
- There were 9.5k property sales and sales dropped by 33.1% (-5.1k transactions).
- Most properties were sold in the £150k-£200k price range with 1849 (19.6%) properties sold, followed by £200k-£250k price range with 1626 (17.2%) properties sold.



Source: Plumbplot

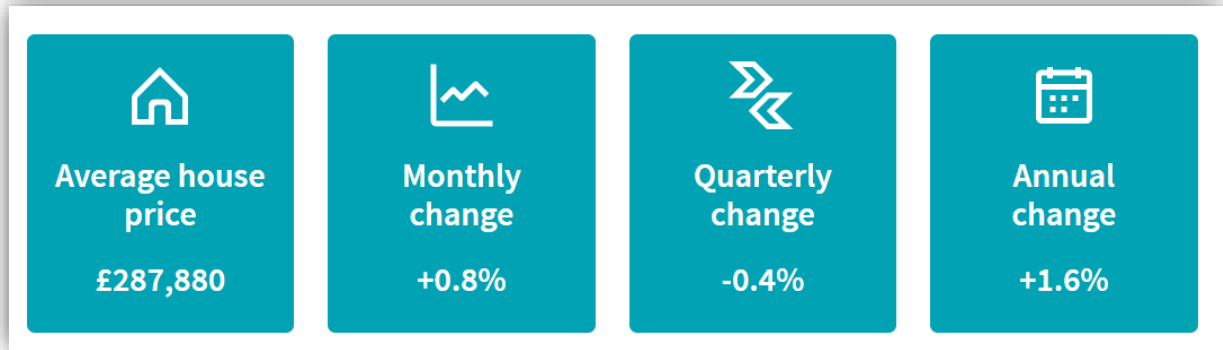
LEEDS PROPERTY SALES SHARE BY PRICE RANGE



Shows the number of properties sold in each price range between March 2022 & February 2023.

Source: Plumbplot

MARCH 2023 UK HOUSE PRICE INDEX HEADLINE STATISTICS

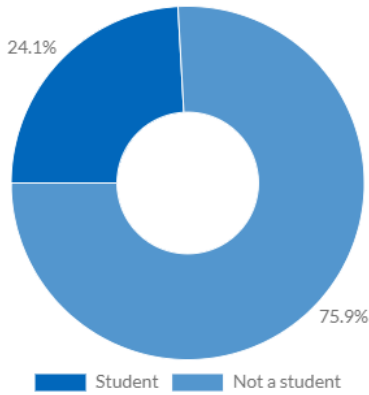


Source: Halifax House Price Index

“The UK housing market continues to show resilience following the sharp downturn at the end of 2022, with average property prices rising again in March (+0.8%). The typical house price is now £287,880, around 2% below the peak reached last August.” Kim Kinnaird, Director, Halifax Mortgages

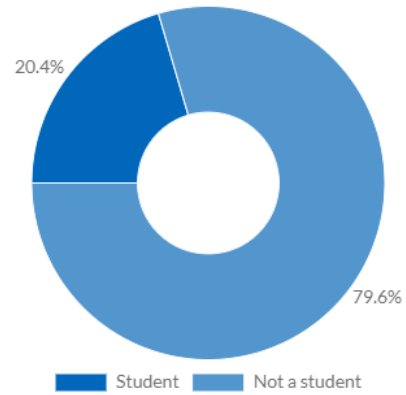
EDUCATION LEVELS

Student population, Leeds (2021)



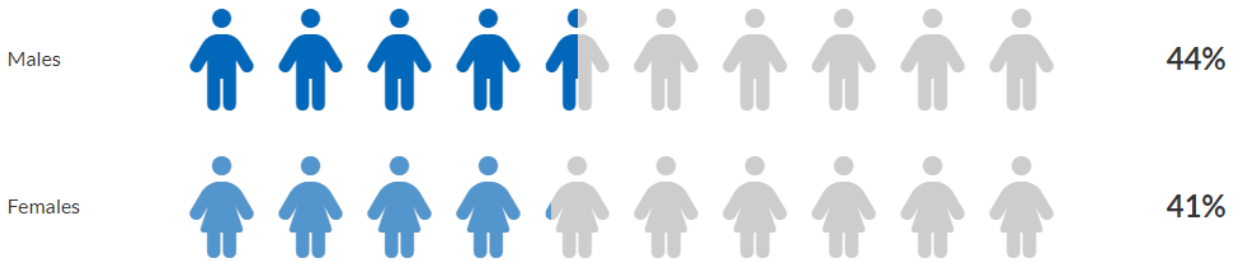
Source: ONS, Census 2021

Student population, England (2021)

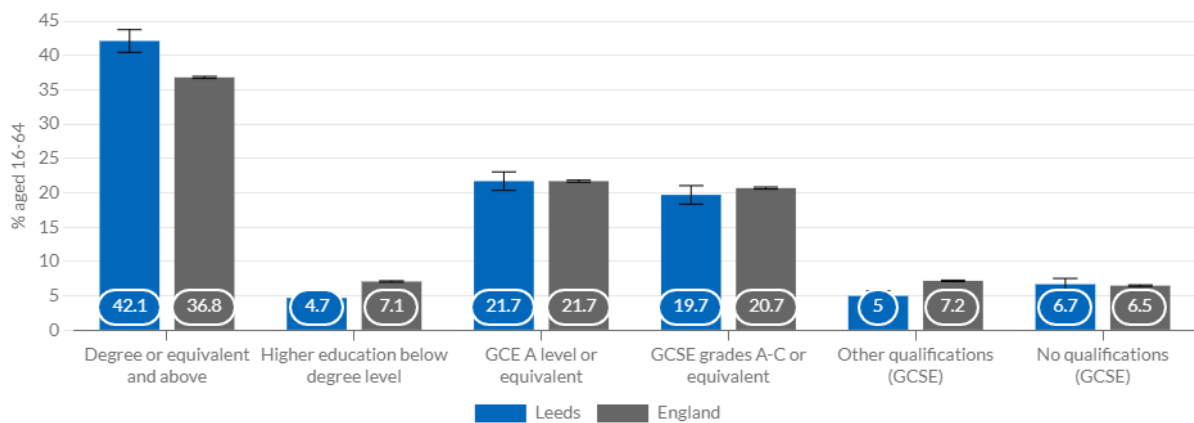


Source: ONS, Census 2021

Degree or equivalent and above for Leeds (2021-12)

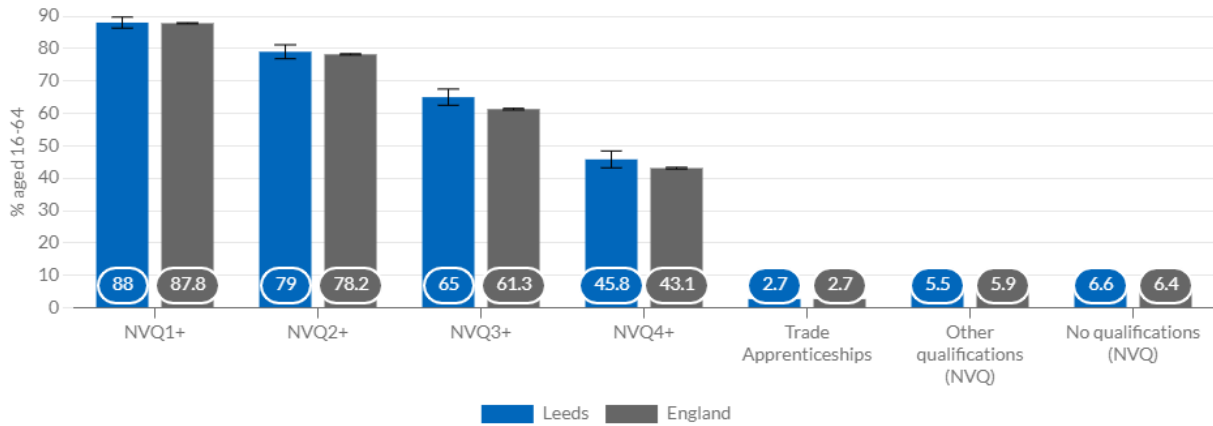


Qualifications - GCSE (2021-12)



Source: APS

Qualifications - NVQ (2021-12)



Source: APS

TRANSPORT LINKS AND MAJOR INFRASTRUCTURE

- Leeds to Hull 1 hr 5 min
- Leeds Manchester 1 hr 4 min
- Leeds to Liverpool 1 hr 30 min
- Leeds to Newcastle 1 hr 38 min

Leeds sits at the junction of the M62, M1 and A1M motorways providing easy driving access both north/south and east/west.



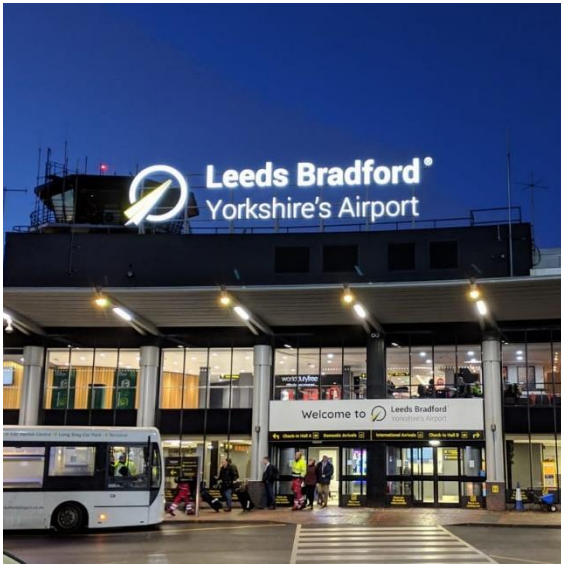
NORTHERN

TRANSPENNINE EXPRESS

Rail links are provided by LNER, CrossCountry, Northern and TransPennine Express.



- Leeds to London 1 hr 27 min 43 trains/day
- Leeds to Manchester 1 hr 18 min 231 trains/day
- Leeds to Edinburgh 2 hrs 51 min 20 trains/day



Leeds Bradford Airport serves 4 million passengers every year flying to national and international destinations.



AMENITIES

Leeds is described as a shoppers' paradise with a mix of high-end retailers, all the usual high street names, and a plethora of independent stores providing a multitude of different products. There are bars, restaurants, clubs, and live music venues to cater for every taste, plus the art gallery and museums.



Leeds Dock



Victoria Quarter



Leeds Trinity

The Light



KEY TENANT TYPES

- Student accommodation
- Working Professionals
- Construction Industry
- Nursing/Medical
- Teachers
- Families
- Single lets

AVERAGE RENTS (APRIL 2023)

Properties for Rent in Leeds by Price

£PCM	No. of properties
Rent under £250	4
£250 to £500	69
£500 to £1,000	607
£1,000 to £2,000	492
£2,000 to £5,000	237
Rent over £5,000	13

Properties for rent in Leeds by bedrooms

	No. of properties	Average rent
1 bed	256	£809 pcm
2 beds	436	£1,043 pcm
3 beds	231	£1,328 pcm
4 beds	184	£1,734 pcm
5 beds	60	£2,338 pcm

Source: [Home.co.uk: Leeds Market Rent Summary](https://www.home.co.uk/leeds-market-rent-summary)

Property rents in Leeds by type

	No. of properties	Average rent
Room	83	£620 pcm
Flat	599	£1,079 pcm
House	696	£1,676 pcm

Key facts

The average rent in UK is £1,051 per month

The average person in the UK puts 34.4% of their monthly income towards rent

Rental rates will keep rising but we expect the rate of growth to slow down into 2023

Source = What's happening with rents and what does it mean for you? - Zoopla

RENTAL AFFORDABILITY

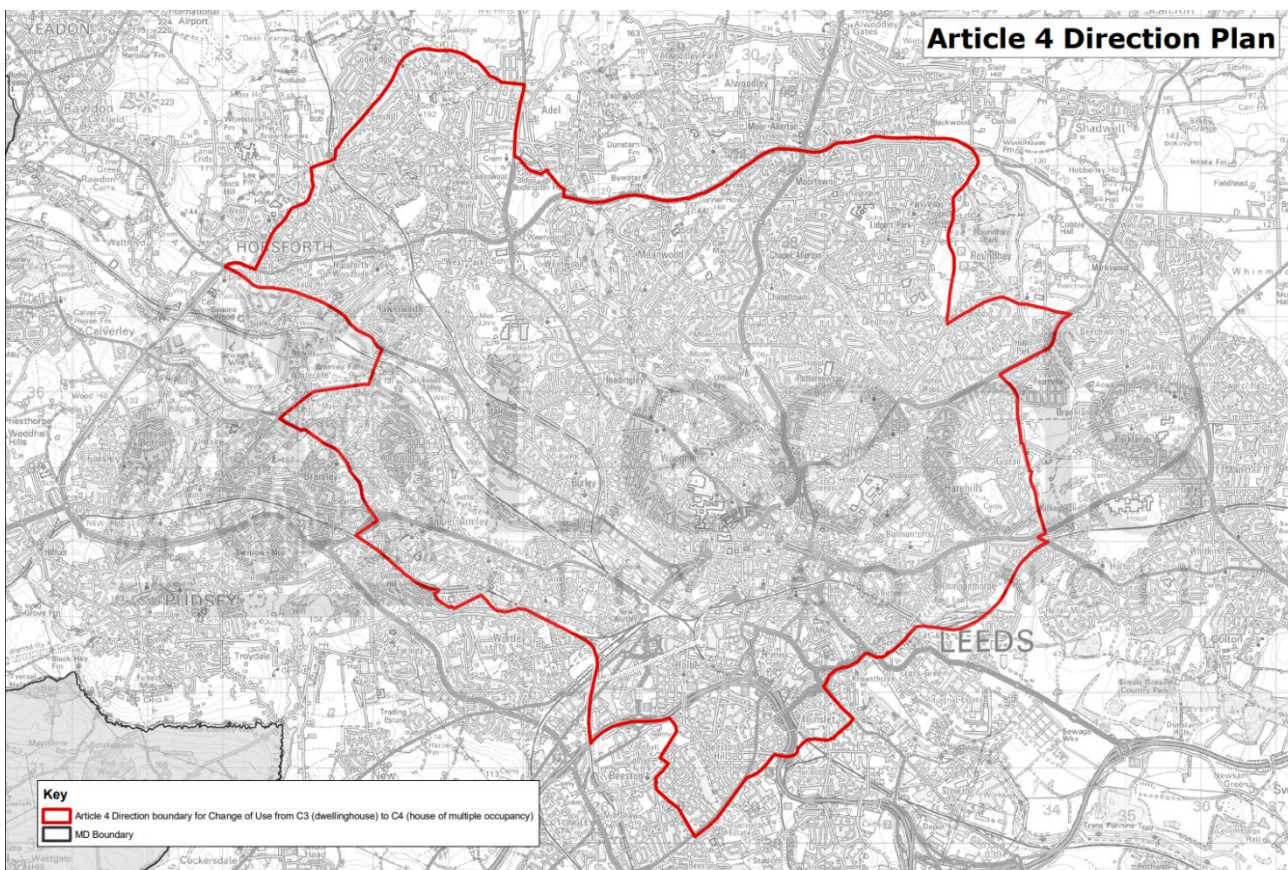
The average salary in Leeds is **£37,079**, according to figures published by the **ONS for 2022**.

Local Letting agents base their affordability calculation for rental purposes on 30 x the monthly rent (if a guarantor is used this is 36 x monthly rent) therefore to achieve a Rent of £650 per month the tenant must earn at least **£19,500** per annum.

This salary would not meet the lending criteria for the average terraced house price in Leeds of **£195,189** therefore this employee is likely to look for rental properties.

HOUSES OF MULTIPLE OCCUPATION (HMO)

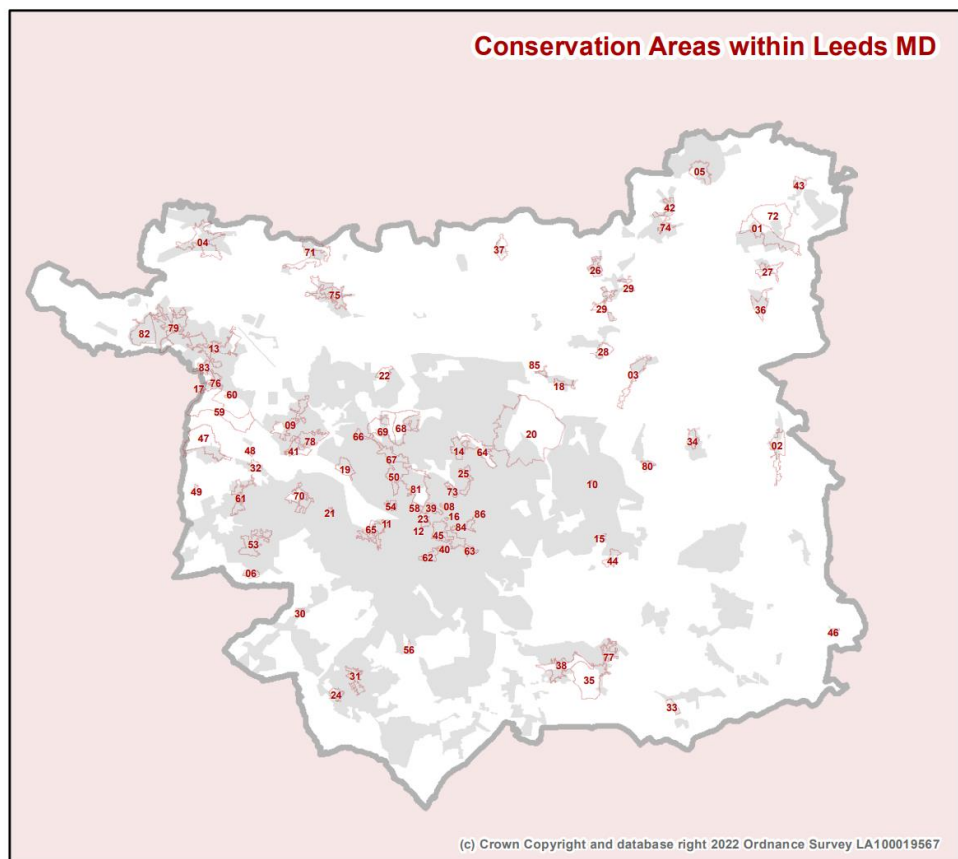
Leeds has Article 4 Directions in place in some areas. Due to the huge demand in student accommodation HMO's are extremely popular in Leeds with rooms renting out for up to **£572 pppw**. Looking at properties currently advertised on [Student Accommodation UK](https://www.studentaccommodationuk.com/) the average weekly rent per room with shared facilities is **£536 pppw**.



CONSERVATION AREAS

There are 81 Conservation Areas in the Leeds district. 54 of the Conservation Areas have appraisals and management plans, which set out what is special about the area and how to preserve or enhance its character and appearance. Full details are available at [Conservation area \(leeds.gov.uk\)](http://leeds.gov.uk).

- CA No 01 BOSTON SPA
- CA No 02 ABERFORD
- CA No 03 THORNER
- CA No 04 OTLEY
- CA No 05 WETHERBY
- CA No 06 Pudsey - FULINECK
- CA No 08 Woodhouse - BLENHEIM SQUARE
- CA No 09 HORSFORTH
- CA No 10 Seacroft - DAWSONS COURT
- CA No 11 Armley - ARNLEY MILLS
- CA No 12 Woodhouse - HANOVER SQUARE - WOODHOUSE SQUARE
- CA No 13 YEADON
- CA No 14 CHARFEL ALLERTON
- CA No 15 WHITKIRK
- CA No 16 Central Area - QUEEN SQUARE
- CA No 17 Rawdon - LITTLE LONDON
- CA No 18 SHADWELL
- CA No 19 Kirkstall - KIRKSTALL ABBEY
- CA No 20 ROUNDHAY
- CA No 21 Bramley - HELL TOP
- CA No 22 Adel - SAINT JOHNS
- CA No 23 Woodhouse - CLARENDON ROAD
- CA No 24 Morley - DARTMOUTH PARK
- CA No 25 CHARFELTOWN
- CA No 26 EAST KESWICK
- CA No 27 CLIFFORD
- CA No 28 SCARFCROFT
- CA No 29 BARDSEY-CUM-RIGTON
- CA No 30 Fanilly - UPPER MOOR SIDE
- CA No 31 MORLEY TOWN CENTRE
- CA No 32 RODLEY
- CA No 33 METLEY CHURCH SIDE
- CA No 34 BARWICK IN ELMET
- CA No 35 GULTON
- CA No 36 BRAMHAM
- CA No 37 HAREWOOD
- CA No 38 ROTHWELL
- CA No 39 Woodhouse - WOODHOUSE LANE - UNIVERSITY PRECINCT
- CA No 40 Central Area - CANAL WHARF
- CA No 41 NEWLEY
- CA No 42 LINTON
- CA No 43 WALTON
- CA No 44 COLTON
- CA No 45 Central Area - LEEDS CITY CENTRE
- CA No 46 LEDSHAM
- CA No 47 CALVERLEY
- CA No 48 CALVERLEY BRIDGE
- CA No 49 WOODHALL HILLS
- CA No 50 HEADINGLEY
- CA No 53 PUDSEY
- CA No 54 Butley - THE VILLAGE
- CA No 56 Beeston - STANK HALL
- CA No 55 Woodhouse - MOORLANDS
- CA No 59 Rawdon - CRAGG WOOD
- CA No 60 Rawdon - LOW GREEN
- CA No 61 FARELEY
- CA No 62 HOLBECK
- CA No 63 Central Area - EASTERN RIVERSIDE
- CA No 64 GLESDOW VALLEY
- CA No 65 ARMLEY
- CA No 66 WEST PARK
- CA No 67 FAR HEADINGLEY
- CA No 68 MEANWOOD
- CA No 69 WEEWOOD
- CA No 70 BRAMLEY TOWN
- CA No 71 POOL-IN-WHARFEDALE
- CA No 72 THORP ARCH
- CA No 73 BUSLINTHORPE
- CA No 74 COLLINGHAM
- CA No 75 BRAMHOPE
- CA No 76 Rawdon - LITTLEMOOR
- CA No 77 WOODLESFORD
- CA No 78 HORSFORTH CRAGG HILL & WOODSIDE
- CA No 79 GUISELEY
- CA No 80 SCHOLES
- CA No 81 HEADINGLEY HILL & HYDE PARK & WOODHOUSE MOOR
- CA No 82 TRAMMERE PARK
- CA No 83 NETHER YEADON
- CA No 84 GRAND QUARTER
- CA No 85 SHADWELL HOLYWELL TRIANGLE
- CA No 86 MARGATE



LEEDS - A GREAT PLACE TO LIVE AND INVEST

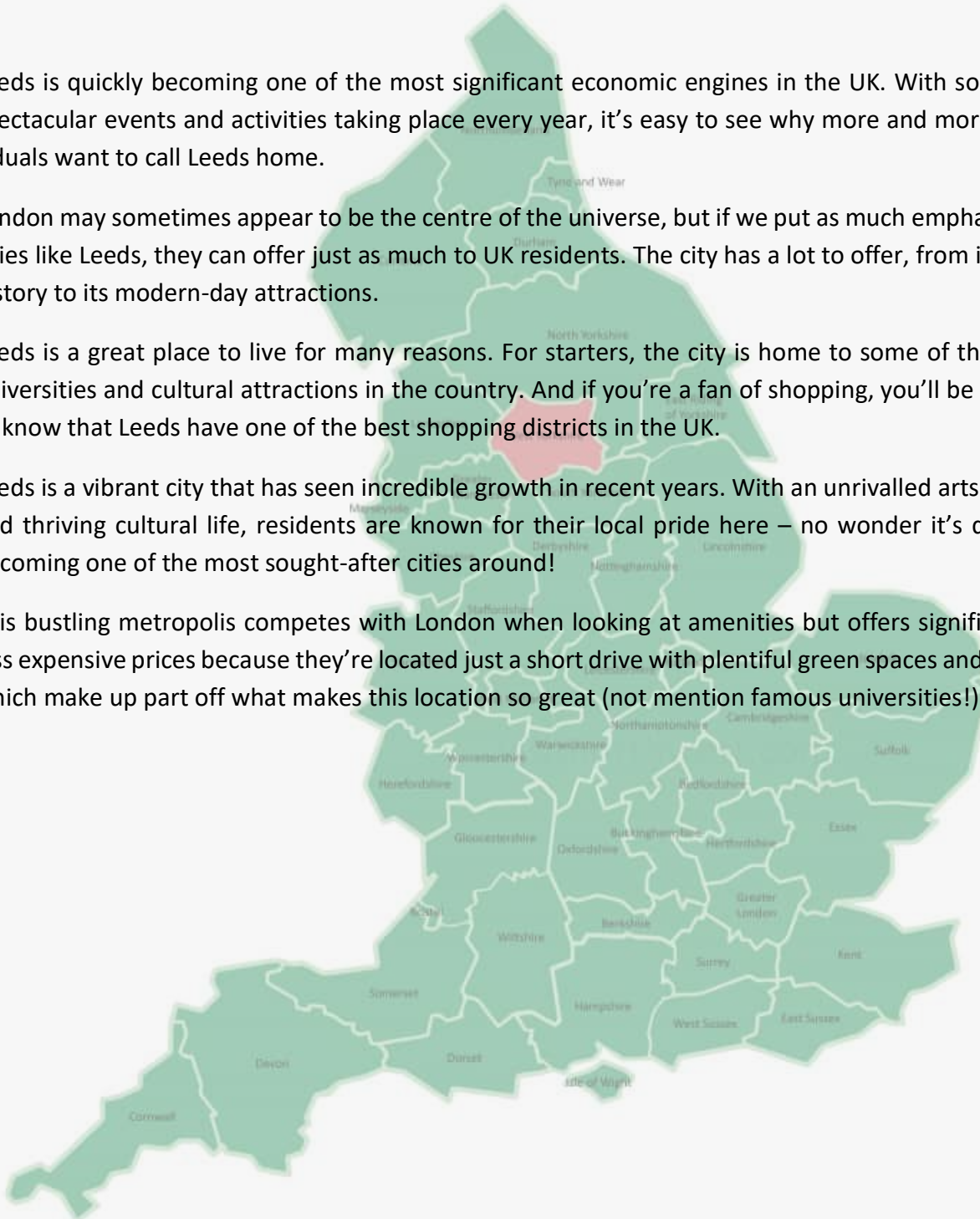
Leeds is quickly becoming one of the most significant economic engines in the UK. With so many spectacular events and activities taking place every year, it's easy to see why more and more individuals want to call Leeds home.

London may sometimes appear to be the centre of the universe, but if we put as much emphasis on cities like Leeds, they can offer just as much to UK residents. The city has a lot to offer, from its rich history to its modern-day attractions.

Leeds is a great place to live for many reasons. For starters, the city is home to some of the best universities and cultural attractions in the country. And if you're a fan of shopping, you'll be happy to know that Leeds have one of the best shopping districts in the UK.

Leeds is a vibrant city that has seen incredible growth in recent years. With an unrivalled arts scene and thriving cultural life, residents are known for their local pride here – no wonder it's quickly becoming one of the most sought-after cities around!

This bustling metropolis competes with London when looking at amenities but offers significantly less expensive prices because they're located just a short drive with plentiful green spaces and parks which make up part off what makes this location so great (not mention famous universities!).





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The Property Ombudsman: T09109

HMRC Money Laundering Supervision No: XRML00000186353

ICO Registration No: ZB533744

NAPSA Member ID:221



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