

By Deborah Stone

IT IS the unofficial capital of Yorkshire and one of the UK's fastest-growing cities with a council committed to regeneration and the delivery of 20,000 new homes. Welcome to Leeds, where the first Marks & Spencer was born in its market; where X-ray technology was pioneered at its university, and where Leeds General Infirmary championed medical advances including kidney dialysis and double hand transplants.

It's a busy place and it's going to get busier thanks to Leeds Transformation Regeneration Partnership, which is targeting six city centre neighbourhoods and investing in transport infrastructure to improve connections across West Yorkshire.

This includes the £46.1million redesign and upgrade of Leeds railway station; completion of the new White Rose station in the south of the city, and expansion of Leeds Bradford Airport – all expected to be finished this year.

Among housing plans given the green light is the conversion of empty offices in the city centre into 230 co-living homes – a relatively new concept of private bedrooms with bathrooms but shared kitchens and living facilities. Minimum rental agreements prevent these from being used as hotels but they are flexible enough to provide affordable homes, mainly to younger people.

Headrow House at 42 The Headrow will repurpose the 1955-built building and should be completed by residential-for-rent developers Watkin Jones in 2028 (lifeatheadrow.co.uk).

Elsewhere, a boutique regeneration development in another historic Leeds

A home you can bank on



building could be ideal for those already on the property ladder or downsizers who prefer a city life. Investors are also likely to be interested.

The Bank is a collection of 17 one- and two-bedroom apartments and duplexes being built in what was once a Lloyds bank.

The Grade II-listed early 20th century building was designed by architect Sir Reginald Blomfield, who had a hand in some of the handsome Beaux Arts buildings in London's Regent Street.

Each apartment retains a period grandeur combined with contemporary fixtures and fittings, such as open-plan kitchen and dining areas, good-sized bedrooms and spa-inspired bathrooms. Prices start from £190,000 (0207 129 7900; lh1.global)

"It is incredibly rare to come across a development that so seamlessly integrates contemporary luxury, cultural vibrancy, and a prime location all in one," says Rayna Hunter, CEO of off-plan property consultancy LH1 Global.

According to the firm, the exceptional growth of the Leeds private rental market means The Bank apartments could achieve short corporate let yields of up to 17.7% and assured short-term tenancies of up to 7.9%.

The Bank is on the doorstep of the prestigious Victoria Quarter, with its restored 19th century glass-roofed shopping arcade with a Harvey Nichols, plus modern shopping centre Victoria Gate with a John Lewis. Nearby shops, bars and restaurants – plus Leeds railway station within walking distance – makes the LS1 postcode apartments even more desirable.



DESIRABLE: Inside an apartment, above, at The Bank development, right, in Leeds