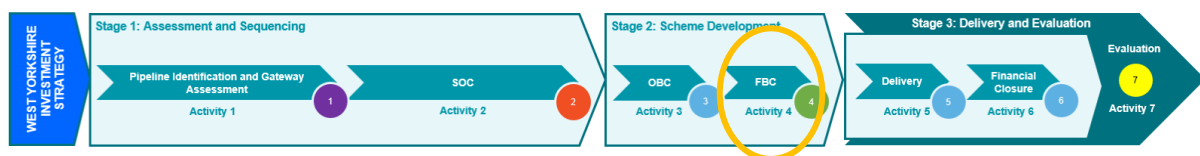


Section A: Scheme Summary

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|--|---|
| Name of scheme: | Brownfield Housing Fund Leeds Central |
| Applicable funding stream(s) – Grant or Loan: | Brownfield Housing Fund - Grant |
| Approvals to date: | Brownfield Housing Fund Strategic Outline Case (decision point 2) approved by the Combined Authority on 4 September 2020. |
| Forecasted full approval date (decision point 4): | 25 November 2021 |
| Forecasted completion date (decision point 5): | April 2024 |
| Total scheme cost (£): | Commercially sensitive |
| Combined Authority funding (£): | Commercially sensitive |
| Total other public sector investment (£): | Commercially sensitive |
| Total other private sector investment (£): | Commercially sensitive |
| Is this a standalone project? | Yes |
| Is this a programme? | No |
| Is this project part of an agreed programme? | Yes - Brownfield Housing Fund Programme |

Current Assurance Process Activity:



Scheme Description:

The project will deliver 185 quality apartments for rent on a 0.52-acre brownfield site north of Leeds city centre.

The scheme proposes to develop 185 new apartments within an 11-storey building with car parking and cycle spaces and associated landscaping. The scheme will deliver 497 m² of internal leisure space at ground floor level and 308 m² of external leisure space.

The development will connect into the Leeds Pipes District Heating Network to provide low carbon heating and hot water and offer the possibility to other surrounding new and existing developments to also benefit from being able to connect, driving investment in locally generated secure, sustainable and low carbon energy, contributing to the Combined Authority's 'Tackling the climate emergency' priority.

The development includes 180m² high quality public green infrastructure in the form of a living wall, to provide environmental output benefits to Leeds city centre and improve biodiversity.

The development includes provision for 196 cycling spaces, encouraging cycling.

Business Case Summary:**Strategic Case**

At a national level there is a critical need to increase housing supply and there are clear socio-economic implications relating to housing supply as well as affordability. Creating a more efficient, responsive, and flexible housing market will also support UK economic prosperity.

The growth and development of the residential market within the city centre has been a key drive of housing market change in Leeds. New housing in the city centre can act as a catalyst for wider regeneration and has an important role to play in supporting retail and improving the local area, including green outdoor spaces.

Commercial Case

Nationally renting has become more attractive due to owning a home becoming increasingly unaffordable and poor mortgage availability for many. Leeds' economic and cultural success, coupled with demand for city centre living where renters can be close to work, and amenities has driven a demand for rented property. The area requires a range of quality housing across all types to ensure the residential needs of the growing economy can be met and that lack of choice in quality, type and tenure of housing does not become a brake on growth.

The site has planning permission with an amendment to the planning application expected to be granted in time for the delivery of the scheme.

Economic Case

The long list comprises six options. These were identified based on market experience and research. Three short listed options were taken forward and the preferred option selected.

The scheme has been designed with climate change and the environment at its heart.

The scheme presents a benefit cost ratio of 3.7:1 which represents very high value for money.

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|------------------------|---|
| Financial Case | Commercially sensitive |
| Management Case | Construction is due to commence in April 2022 and be completed by April 2024. |