

7 September 2021

Orchard Street receives planning approval to transform former Debenhams store into student-led mixed-use scheme

Orchard Street Investment Management ('Orchard Street'), the specialist commercial property investment manager, announces that it has received planning permission from Leeds City Council to transform the former Debenhams store on Briggate, Leeds, into a new mixed-use asset. The development will see the former department store repurposed to provide 124 high-quality studio apartments while the basement, ground and first floors will offer c.45,000 sq ft of prime, flexible retail space in the heart of the city's shopping district.

The scheme, which is due to complete in the second half of 2023, will preserve the listed building's architecture while adding a fifth floor, redeveloping the fourth floor and comprehensively refurbishing the interior to include a modern atrium running throughout the centre of the upper floors. In line with Orchard Street's Responsible Investment approach, the building will incorporate a number of wellness and sustainability initiatives as well as shared amenities to improve the occupier experience. These include a rooftop sky lounge and a wellness courtyard to maximise the use of outside space to the benefit of the residents.

The scheme has been designed to meet the demand from the city's high student population, driven by its five city-centre universities, with more than 38,000 university students currently unable to access purpose-built student accommodation. Located at the centre of the city's vibrant shopping and leisure district, and within walking distance to the different universities, students will be minutes away from the city's strong line-up of cultural and commercial attractions and public transport links.

Stace LLP has been appointed as project manager for the design and construction stages of the scheme, with Chapman Tolcher Carey Jones Studios retained as Architects, Icis Design as structural engineers, Hollis Global as Cost Consultants, A Plus as M&E Consultants and Savills as Planning Consultants amongst others that make up a strong design team. The main contractor and student operator appointments will be announced in the coming weeks.

Marcus Mann, Asset Manager at Orchard Street, commented: "Redeveloping the former Debenhams will give the property a new lease of life, while providing a high-quality offering that meets the rising need for purpose-built student accommodation in the City Centre. This project will allow us to revitalise what remains a strategically placed asset whilst adding vibrancy to the area and complementing the commercial offer."

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For more information:

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Notes to Editors:

Orchard Street Investment Management

Established in 2004, Orchard Street Investment Management LLP is a leading specialist commercial property investment manager, focused on the UK market. It acts on behalf of institutional clients world-wide to advise on investing in and the active management of property assets, including industrial warehouses, retail warehouses, and offices.