

Redrow Acquires Site To Build 300 New Homes At Thorpe Park Leeds

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Thorpe Park Developments Ltd, a joint venture between Scarborough Group International and Legal & General Capital, has agreed a deal to sell a significant 20.3-acre development site at Thorpe Park Leeds to Redrow for the delivery of up to 300 new homes.

The deal with Redrow, which is one of the UK's leading housebuilders, forms part of a wider plan to deliver the residential element of a mixed use scheme in phase two on the celebrated 200-acre site in East Leeds.

Redrow's Yorkshire operation will develop housing with an anticipated finished worth of almost £70 million. Redrow will also be responsible for a package of community benefits worth circa £1.85 million, including contributions to education and public transport, in addition to wide ranging community provisions by Scarborough as part of the overall scheme.

In addition to the housing, Thorpe Park Leeds has planning consent for a transformational 1.35 million sq ft mixed use expansion of the existing 800,000 sq ft business park. Preparation work is already underway to deliver a new 300,000 sq ft shopping and leisure park and a first phase of 40,000 sq ft of offices. The development also includes a 113 acre public park with sports facilities.

Redrow's development will be a 'gateway' to the eventual creation of up to 7,000 homes including the East Leeds Extension. The Thorpe Park Leeds development will deliver the primary infrastructure to kick start the new East Leeds Orbital Road (ELOR) and the initial site preparation works have already commenced to connect Manston Lane, Crossgates, to J46 of the M1.

Matthew Barker, land director for Redrow Homes (Yorkshire), said: "We're very excited to be involved in the Thorpe Park Leeds project and, with it, the wider East Leeds Extension, which is the largest housing development in the Leeds City region."

"The Manston Lane Link Road is due to open during 2017, which will enable works to commence on the Thorpe Park Leeds residential area. We will submit a reserved matters detailed planning application during 2016 so that we are ready to progress as soon as possible."

Redrow expects to build mostly two, three and four-bedroom homes and some one-bedroom apartments. It will seek permission for homes from two different product ranges – the Arts & Crafts inspired Heritage Collection and the Georgian-influenced Regent Collection, ensuring a wide choice of homes for different audiences.

Work will hopefully commence in 2017 with completion of all 300 homes scheduled by 2021.

Mark Jackson Consultant to Scarborough Group International, said: "We are looking forward to working with Redrow Homes on the next phase of Thorpe Park Leeds. The quality of Redrow's homes and its approach to design is very much in keeping with the high standards that we intend to establish in the development of Thorpe Park Leeds which is founded on four key themes; Community, Health and Wellbeing, Connection and Enterprise. We believe that Redrow shares our ethos and understands our vision and we will work together to ensure integration to the wider Thorpe Park Leeds project and indeed East Leeds's wider community."

Thorpe Park Leeds is already an important business location for both Leeds and the North of England, located just six miles east of Leeds City Centre, with its own dedicated access off junction 46 of the M1. Among the 60 occupiers of the existing office space are IBM, National Grid, GE Capital, Vinci, BAM and United Utilities.

Captions:

1. Thorpe Park masterplan.
2. Example of Redrow's Arts & Crafts inspired Heritage Collection, currently being built at Horsforth Vale, Leeds.

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