Eddisons acquires Leeds city centre offices for Church of England

Property consultant Eddisons has acquired the freehold interest of 17-19 York Place in Leeds on behalf of the Church of England diocese of West Yorkshire and the Dales.

The firm’s Leeds-based team acted on behalf of the diocese to purchase the freehold of the self-contained, grade A office building on York Place in the city centre from Bilfinger GVA who acted on behalf of LPA Receivers.

The four-storey building, which comprises three Georgian townhouses, provides 17,590 sq ft of prime office accommodation together with 16 spaces in the undercroft car park. Part of the ground floor and first floor are let to property developer Moorgarth and construction consultancy Mace, providing an annual rental income of £82,660.

The remaining 10,000 sq ft of floor area, on the top two floors and part of the ground floor, is vacant and will be occupied by the diocese’s resource team.

As part of its instruction, the Eddisons agency team carried out a full search of suitable city-centre opportunities and its building and project consultancy team conducted a pre-acquisition survey on behalf of the diocese. The purchase followed a nationwide marketing campaign with interested parties coming from London, the North West and also from Yorkshire. After two rounds of sealed bids on the York Place office, the diocese became the successful party.

Steven Jones, associate director and head of agency at Eddisons in Leeds, said: “The client had very clear criteria for this purchase; that the property must be freehold, within 10 minutes walk of the train station and be available for occupation from late 2015.
“It is rare to find an office building in the central business district that precisely meets a client’s freehold requirements, but York Place really stood out above all the other properties we looked at and offered the diocese everything they were looking for.”

The York Place building will enable the diocese’s administrative team to relocate from offices in East Leeds, Wakefield, Steeton and Harrogate to work in one central location. A church drop-in centre is being considered for the ground floor.

Matthew Tootell, director and head of office agency at Bilfinger GVA commented: “After a full, comprehensive marketing campaign we were very encouraged by the high level of interest shown in 17-19 York Place and also from where the interest was coming, including property companies and private individuals in London. However the higher bids were coming from owner occupiers in the market rather than investors or developers looking at alternative uses.”

The joint diocesan secretaries, Ashley Ellis and Debbie Child, added: “We have been looking for somewhere in Leeds which can accommodate about 100 staff and would provide meeting and training rooms, all within easy reach of the main transport links. York Place offers us just what we need, and will allow us to support parishes and schools more effectively and efficiently.”

The Diocese of West Yorkshire and the Dales covers an area of 2,425 sq miles, made up of 471 parishes, 656 Anglican churches and 250 church schools.

Peter Foskett and David Whitaker of law firm Lupton Fawcett Denison Till, Leeds also acted on behalf of the diocese. Tim Maddison of law firm DLA Piper acted for the LPA Receivers.