

In association with

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Frank**

**OUTLOOK**

# Sheffield setting the pace for business and pleasure

Developments in commercial, domestic and leisure sectors hit new benchmarks

**S**HEFFIELD'S performance over the past year has been outstripping most other UK cities through strong office take-up rates, new leisure developments, retail rental growth and healthy supply and demand for residential property being powered by high developer confidence.

The city has one of the healthiest commercial property markets in the north, with higher investment returns for office space than any other key regional centre and strong residential property demand.

Grade A office space has dominated this year's commercial take-up in the city with high profile projects such as the Riverside Exchange project, St Paul's Place and the redevelopment of Leopold Square setting new benchmarks in terms of building and public realm quality in the city.

The city has seen more and more businesses remain loyal as they invest in and upgrade their accommodation, creating increased demand for city centre Grade A office stock.

Some 460,000 sq ft is now under construction, with prime office rents anticipated to break through the £20 per sq ft barrier imminently.

Peter Whiteley, agency and development partner at Knight Frank's Sheffield office, said: "Sheffield has a burgeoning property market across all sectors, reflected through high demand coupled with naturally increasing rents, which are paving the way for more high-quality developments.

"Sheffield is South Yorkshire's principal commercial centre, with more than 6 million sq ft of office stock backed by substantial investor appetite, making it one of the most com-

petitive key regional centres in the north of England.

"Grade A office space has dominated this year's commercial take-up in the city, with a total of 224,300 sq ft being taken

**'Sheffield has a burgeoning property market across all sections'**

**Peter Whiteley, Knight Frank**

up in 2006 - 9,300 sq ft more than the long-term city average.

"In the heart of the city centre, developments such as St Paul's Place have set new benchmarks in quality and environment, which has had a positive, uplifting effect on the market as a whole, while

Sheffield is still able to offer good value in relation to competing centres."

Exciting new projects include Sheffield's new £500 million retail quarter which will incorporate Charter Square and The Moor and which offers massive potential for retail provision, addressing the need for more space demonstrated by rental growth on Fargate where prime rents are now exceeding £250 per sq ft.

Other forthcoming schemes in Sheffield's development will provide office space at Holly Street, St Paul's Place, Oneleven, City Gate, New Bridge House, Furnival Square, Saville House and the Digital Campus with completion of schemes at Riverside Exchange, North Bank, The Square and Velocity.

Peter added: "Sheffield's development is already paying

dividends, partly due to the quality of mixed-use schemes and major infrastructure improvements, which when factored with a strengthened city living market, increasing rents and take-up rates, offers great opportunities for commercial property development and provides investors with excellent future prospects."

Sheffield's highly developed public transport system, two excellent universities, extremely healthy and diverse employment market and quality of life advantages are all adding to its attraction.

The dynamic office development sector has grown in response to public sector initiatives and has improved Sheffield's profile as a decentralised office location and both rent and yield differentials with other key cities are rapidly disappearing.

And with the trend in local businesses to upgrade their accommodation, office take-up citywide should remain steady at circa 300,000 sq ft p.a.

However, with limited availability in central locations, development is likely to be funnelled towards The Moor and the Inner Ring Road where sites are potentially more plentiful.

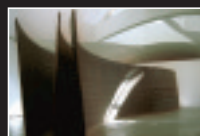
Peter added: "South Yorkshire's place in the national mindset is definitely shifting. The perception of places such as Sheffield, Rotherham, Barnsley and Doncaster has altered significantly, not just commercially, but in retail and leisure markets as well. These are now widely chosen prime business locations. That was not the case ten years ago.

"The bar has been raised. Sheffield and South Yorkshire are now at the forefront of more people's minds."



**Changing face of inner-city Sheffield:** The Redgrave block at Riverside Exchange, left; artist's impression of New Bridge House, centre; St Paul's Place, right

## Showroom Shortlist for International Architectural Design Competition



**ARCHITECTURAL FILMS FROM 17 JUNE**  
**PUBLIC EXHIBITION OF THE SHORTLISTED CONCEPTS FROM 18 JUNE**

Sketches of Frank Gehry

The shortlisted design concepts for the Sheffield Festival Centre Open Design Competition will be on display at Showroom from 18 June for 2 weeks. The building will occupy a key gateway location to the city.

The Showroom presents 4 films and introductions by guests.

**Fountainhead (PG) - Sunday 17 June 8.30pm.**

Introduced by Peter Blundell Jones from the University of Sheffield's School of Architecture.

**My Architect: A Son's Journey (PG)**

- Tuesday 19 June 8.30pm. Introduced by Francine Houben from Dutch Architects Mecanoo.

**The Creative Prison: Rideout - Tuesday 19 June 7.00pm**

The Creative Prison worked with staff and prisoners at HMP Gartree to design an imagined prison that prioritises education, rehabilitation, and creativity.

**Sketches Of Frank Gehry (12A) - from Friday 29 June.**

Box Office tel. 0114 275 7727

[www.showroom.org.uk](http://www.showroom.org.uk)

The Workstation Located in the heart of the cultural industries quarter and a short walk from the railway station, the Workstation houses internationally renowned design agencies, games co's, photographers, PR agencies, film producers, festivals and more...

Rent A Desk available from The Workstation on monthly rentals.

For more information on renting a desk or on renting an office space please call 0114 279 6511 or email [admin@workstation.org.uk](mailto:admin@workstation.org.uk)

**SHOWROOM**  
WUJASPIIION

## £4.6m to invest in technology

MORE than 120 businessmen and women attended the launch of a £4.6 million fund which aims to invest in early stage technology and knowledge-based businesses in South Yorkshire.

The Seedcorn Fund aims to invest into these businesses over the next two years filling a significant gap in the financing market.

The fund will benefit ventures which may be seen as too high risk by mainstream investors, offering a secure future for innovation.

The briefing event, at the Innovation Centre at the Advanced Manufacturing Park, was an opportunity for advisers who work with early stage technology-based businesses to find out more about the funding available, hear the portfolio and investment criteria and question a panel of experts.

The Seedcorn Fund is available to help ventures that are based on new and innovative technology with ideas that have strong potential and once in



**SYIF team:** Investment managers Chris Fitzsimmons, Mark Rahn, Rod Brew with Jonathan Dixon, deputy chief executive, and Tony Goulbourn, chief executive

the market, are capable of rapid growth.

The fund provides two key areas of investment. The first is the Proof of Concept with up to £75,000 available to start-up businesses which have a

technically proven product but need to fix their position in the market. The second part of the fund is called Commercialisation, which will place follow-on investment in tranches of up to a total of £500,000.

For more information on the fund contact Jonathan Dixon, Deputy Chief Executive of SYIF on 01709 386392 or email [jona.thand@syif.com](mailto:jona.thand@syif.com).

Alternatively, for an application form, email [application@syif.com](mailto:application@syif.com)