

Q&A: Manner on Leeds retail-to-resi scheme

By [Anviksha Patel](#) | Thu 12 May 2022

New student accommodation developer Manner recently launched its 369-bed scheme in Leeds to the market, with a £72.8m price tag.



Richard James

It is now seeking forward-funding offers for the former House of Fraser site, advised by Harris Associates and Savills.

Property Week sat down with Manner director Richard James and Harris Associates head of PBSA Jamie Harris to discuss the future of the scheme and Manner's ambitions.

What attracted you to redevelop the site?

RJ: It is born out of our business values and vision, centred on targeting outmoded buildings on high streets and looking at ways to repurpose them through the lens of the rejuvenation of city centre living.

We looked at trying to retain the [former House of Fraser] building itself but it is riddled with asbestos.

It will have to be redeveloped from the ground up. You cannot deliver a building for the future, built for long-term sustainability, by putting a plaster over deep gaping wounds. Sometimes you need to start from scratch.



Jamie Harris

Why develop a city centre site for students?

RJ: In the PBSA space there are some amazing buildings being developed, but they are typically clustered outside the city centre. Our design principles are founded on looking at the changing habits and lifestyles of renters and trying to design and develop spaces that support their needs. Location is a critical component of that.



Student digs: Manner's Leeds site

JH: This is going to be the first wave of new projects that target this super-core city centre location as a rejuvenation of the high street. We are looking at how that is evolving very quickly post-Covid to enhance what has already been done and taking away some of the retail.

So will you bring prime rents given the location?

RJ: I don't think being central means we are at a prime price point or trying to set new benchmarks. No, I think we are driven by a high-quality product that is experience-led; but I do not think that

necessarily means we need to sit at the top of the rent rate. Having said that, it will be a decision made by the operator and the market itself.

What do you make of other department stores being converted into residential?

RJ: I think it is integral to the future success of our city centres. Nothing ever stays the same; that does not mean the change is a bad thing. The big story lately has been John Lewis's decision to look at its portfolio and deliver 10,000 homes. A lot of its portfolio exists in town centres, so it is something we will increasingly see.

Policymakers and planners must create a policy designed to protect occupiers and safeguard the city centre, but we also need to find a positive reuse for these buildings.

Tell us more about the sale

JH: The opportunity is translating this building into the investor market because what we are looking to do here is quite different. We are looking to highlight the lifestyle elements of this building and the way it sits within the broader context of Leeds, and position city centre living rather than campus living.

What are the next steps?

RJ: We hope to go to committee in June. I do not want to pre-empt what will happen, but following the meeting we would then work towards delivering for the 2025 academic year. We have a pipeline of 750 beds across the living sector. We are not tied to PBSA. We want to be at the innovative end of housing solutions and we are a business that is striving towards B Corp status.