



KINGS TOWER

SHEFFIELD

Prime City Centre Development Opportunity, benefitting from Full Planning Consent for delivery of 428 Co-Living Apartments



CUSHMAN &
WAKEFIELD

OPPORTUNITY OVERVIEW

KINGS TOWER SHEFFIELD

C&W are delighted to present a rare opportunity to acquire a prime City Centre development site in the heart of Sheffield.

The site benefits from Full Planning Consent for delivery of 428 Co-Living Apartments over 40-storeys (c. 0.38 acres).

The existing building includes the easyHotel which is let on a long leasehold. The easyHotel does not form part of the consented development and will remain in existing use.



SHEFFIELD



Has been ranked in the top five UK universities for Student Satisfaction by Times Higher Education for the last 8 years.



UK's Greenest City with 1/3 of the city comprising Peak District National Park and 61% being greenspace.



Outperformed all of Yorkshire and Humber with average private rents rising to £851 in July 2024, reflecting a 9.8% increase from July 2023.



Strong young demographic profile with 82% (25% nationally) of residents in the city centre aged 15-24.



Part of the 'South Yorkshire Investment Zone', which is expected to benefit from c. £1.2bn of private funding and support more than 8,000 jobs by 2030.

(HM Treasury)



Home to 2 world class universities with an estimated student population of 63,000 students and a graduate retention rate of 42%.

DEMOGRAPHICS



15,000

Number of Postgraduate Students Living in Sheffield.



+23.6%

24 Month Rental Growth in Studio and One Bedroom Apartments in Sheffield.



12.00%

Proportion of Renters Aged 18 to 35 Earning Over £40k.



60,000

Students, with many opting to remain in the city to work following their studies.



£470m

Heart of the City II is transforming Sheffield into a more liveable, walkable and mixed-use urban centre.



42.5%

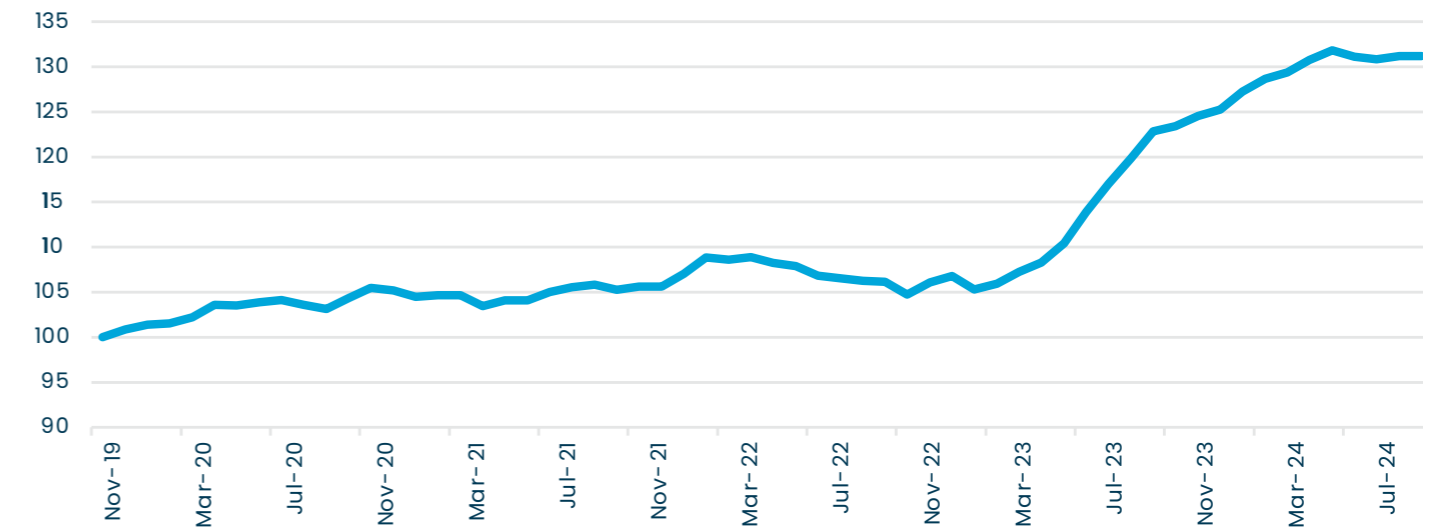
Sheffield's job count has risen by 42.5% over the past year, making it one of the lowest unemployment rates in the UK.





CO-LIVING

Sheffield's Rental Index - Studio & 1-Bedroom Apartments



A strong fit for Sheffield

Co-Living provides a convenient solution for renters who want amenity and social opportunities but may not want to live in a house share.

Sheffield is an increasingly attractive location to remote and hybrid works, as an affordable alternative to cities like London and Manchester.

The city continues to attract young talent from across Yorkshire and the north, driven by affordability and lifestyle.

Ongoing investment in infrastructure and placemaking – including the **£470m Heart of the City II regeneration** – is transforming Sheffield into a **more liveable, walkable and mixed-use urban centre**. The City Council is actively supporting residential development, including Co-Living that can reinvigorate underused sites and attract young workers to the city core.

A Home for Young Professionals

As a young, vibrant and increasingly popular city; Sheffield presents an excellent opportunity to develop and operate a successful Co-Living building.

The thriving industries in Sheffield have created many opportunities for young professionals in the region.

In a recent “Best Places in the UK to Make a Living” survey conducted by Totally Money (featured in the Independent), Sheffield outperformed London and Manchester. The survey factors in salary and living expenses, job growth, and unemployment from all of the cities in the UK.

Naturally, Co-living targets young people. Successful Co-Living schemes appeal to a wide range of the population and Sheffield’s vibrant mix of culture, employment and education will ensure that this scheme performs well in this emerging sector.



[Click here for a drone overview](#)



 SHEFFIELD

TOWN HALL

CITY HALL

DIGITAL CAMPUS

TRANSPORT INTERCHANGE

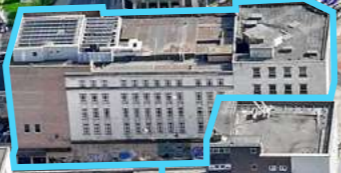
PEACE GARDENS

ORCHARD SQUARE

PONDS FORGE

CRUCIBLE THEATRE

SHEFFIELD CATHEDRAL



 **KINGS TOWER**
SHEFFIELD

PREMIER INN



LOCATION

Sheffield is the UK's most centrally located city region; situation adjacent to the M1 Motorway and sitting approximately 35 miles south of Leeds, 38 miles east of Manchester and 150 miles north of London. It is the 4th largest city in England with a population of c.585,000 across the district.



ROAD

The city is well connected to the national motorway network, with the M1 motorway to the east (approx. 5 miles) providing ease of access to the north and south of the country. Sheffield is also within a short distance of the M62 motorway, which provides an east to west connection linking Liverpool, Manchester, Leeds and Hull.



AIR

Sheffield is ideally located within an hours drive of 4 international airports.

DESTINATION	BY AIR
Doncaster Sheffield Airport	25 miles
Manchester Airport	41 miles
Leeds-Bradford Airport	44 miles
East Midlands Airport	53 miles



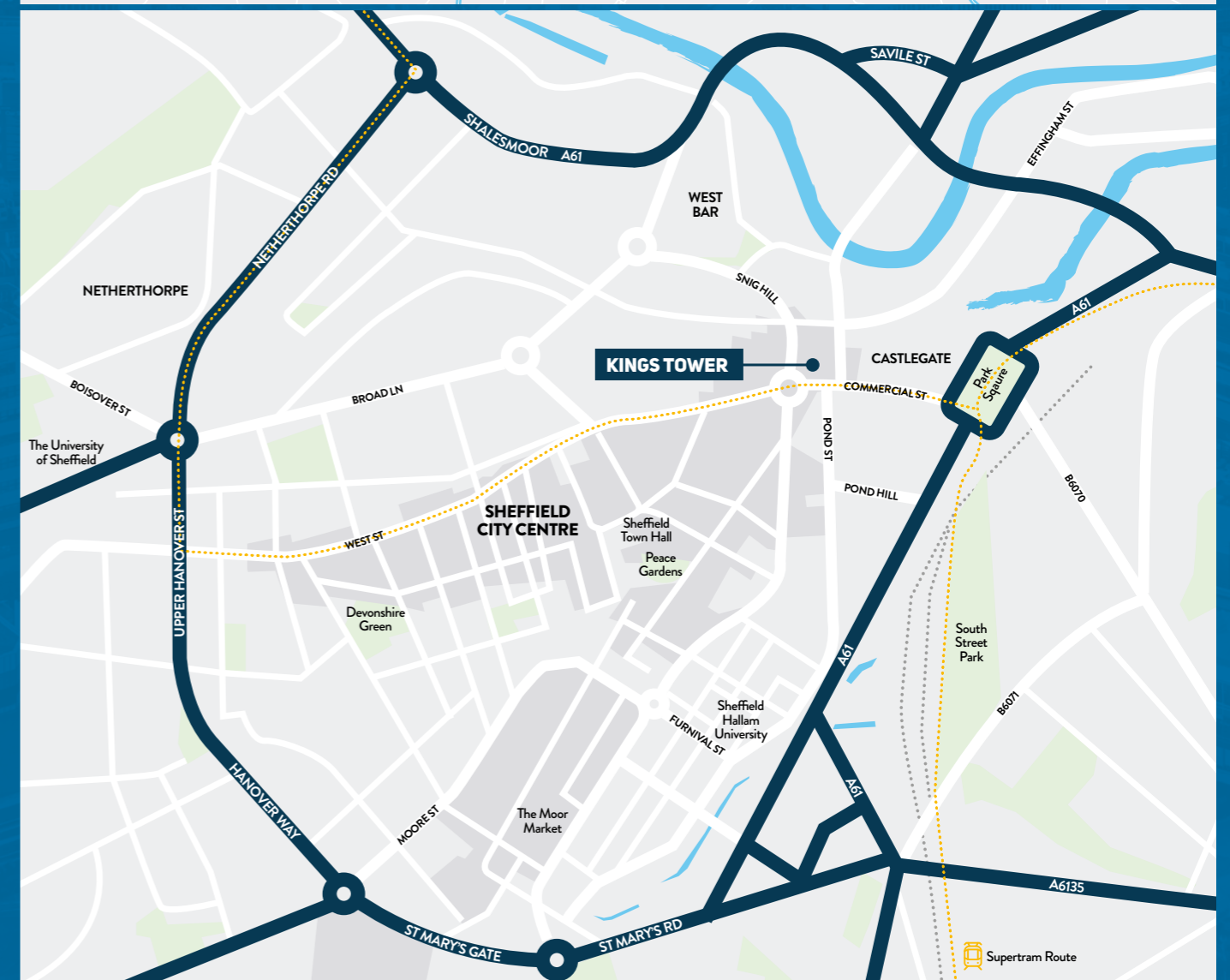
TRAM

Sheffield benefits from its own Supertram network which comprises 50 stations across 4 different lines. The tram provides access to a number of attractions across Sheffield and neighbouring town Rotherham as well as connecting with other transport services such as bus and train stations.



RAIL

Sheffield Railway Station provides direct access to major cities within the UK. The station benefits from regular services throughout Yorkshire and to the major hubs of London, Manchester and Leeds. The fastest train from Sheffield to London St Pancras is approximately 2 hours.



PLANNING CONTEXT



428

Co-Living apartments.



22/02691/FUL

Full Planning Consent



268.1 sq m

Shared Co-Working space for residents.

TOTALS

NIA 12,319 SQ M GIA 19,154 SQ M

*Excludes the existing hotel floor areas



40

Storey Tower.



25/00983/FUL

s73 application currently pending with regards to secondary stair core. Decision anticipated imminently.



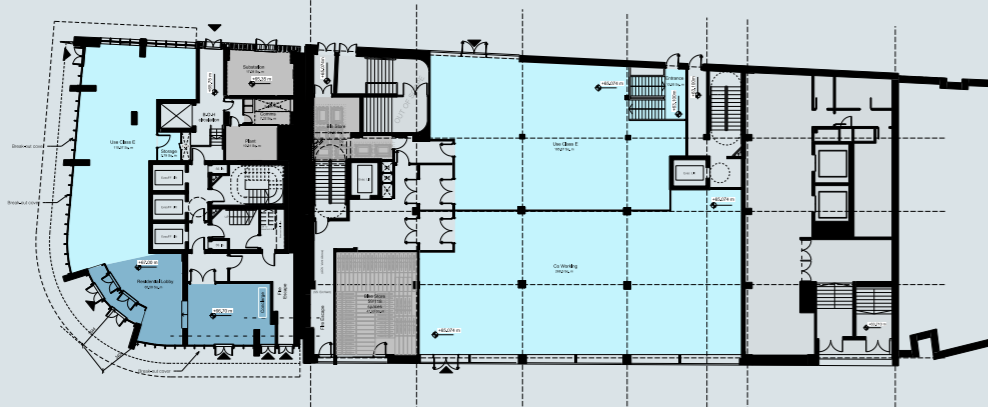
965.8 sq m

Use Class E Space.



FLOOR PLANS

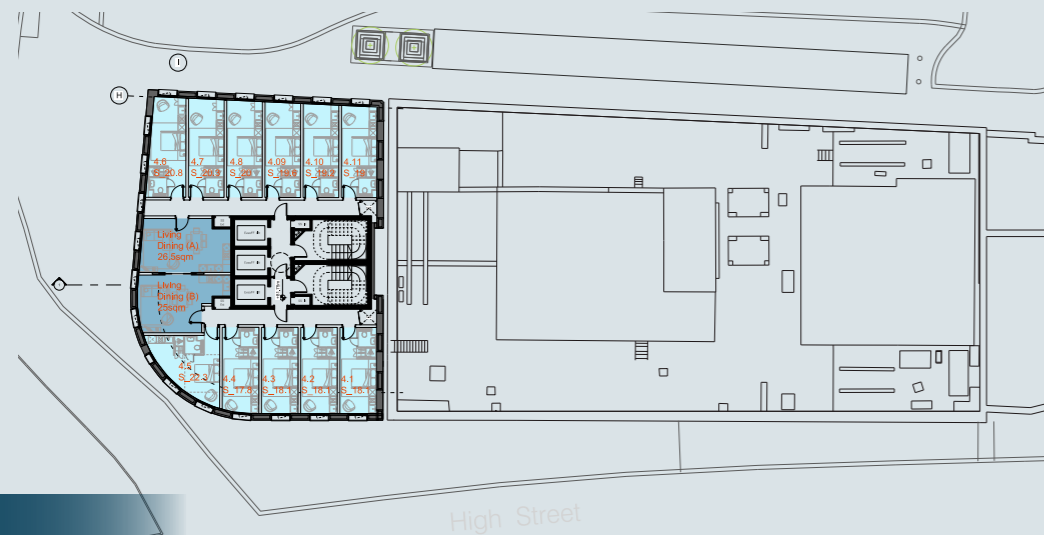
GROUND FLOOR



FIRST FLOOR

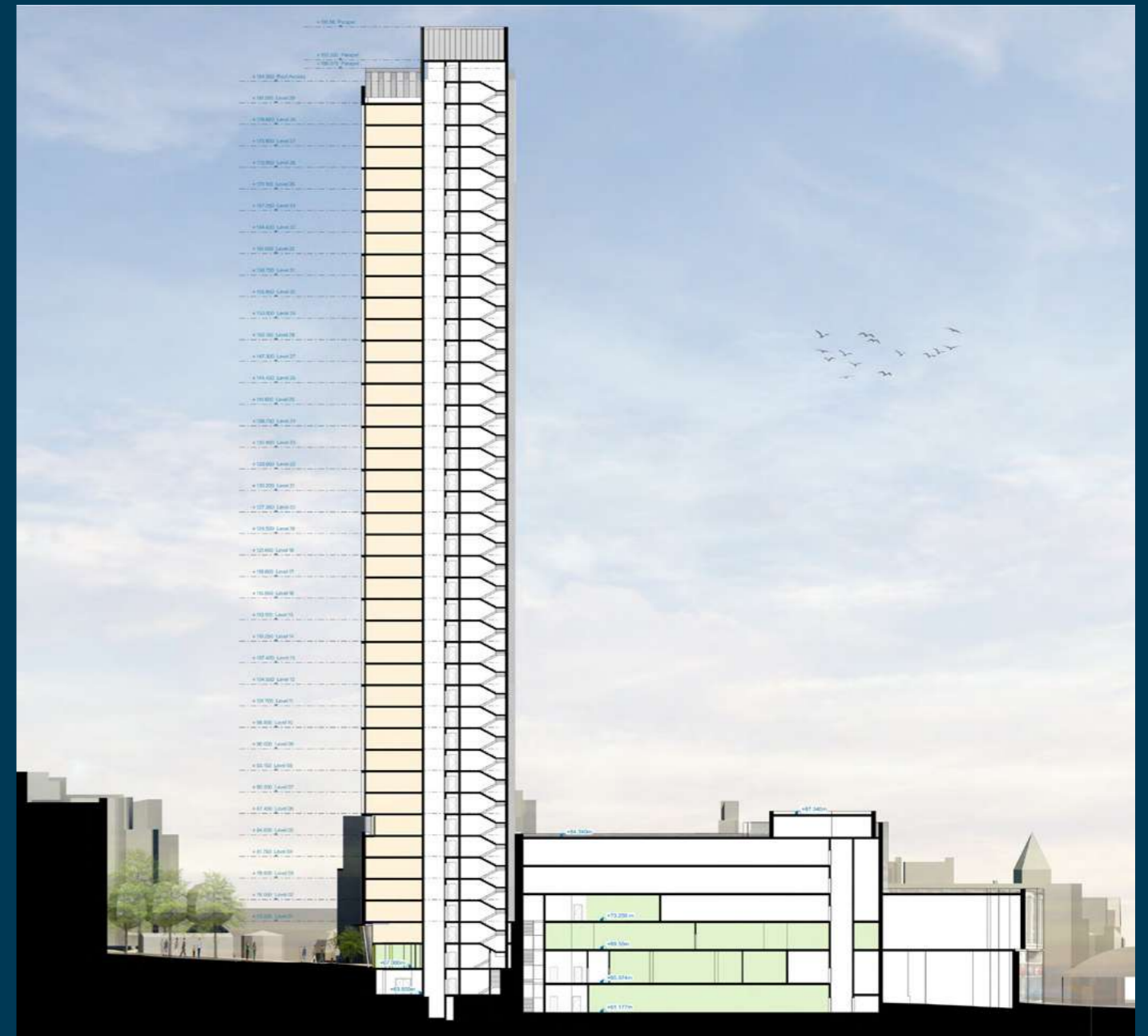


TYPICAL UPPER FLOOR



ACCOMMODATION (GIA)

	GIA TOTAL (SQ M)	GIA TOTAL (SQ FT)
Basement	1,206	12,981
Ground Floor	1,045	11,248
Mezzanine	1,198	12,895
Floor 01	665	7,158
Floor 02-04	400	4,305
Floor 05	361	3,885
Floor 06-38	400	4,305
Floor 39	213	2,292
Floor 40	66	710
Combined Total	19,154	206,172



Data Room

Included within the data room is a full suite of documents associated with the consented development. For access please register your interest with the selling agents.

Method of Sale

Cushman & Wakefield are inviting offers for the freehold interest of the property by way of informal tender.

Offers are invited on an unconditional basis, however, will be considered on the basis of conditionality on resolution of the s73 application.

A bid deadline will be set in due course. Please contact the selling agents for further information.

Viewing

Internal inspections by prior arrangement with the selling agents.

CONTACTS



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VAT

The property is elected for VAT.

Tenure

Freehold.

Part of the existing building, separate to the consented development, is let on a long leasehold to easyhotel Sheffield Limited at a peppercorn rent (999 years from December 2017).



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