



## Plans Submitted for £150m First Phase at Sheffield's West Bar Development

Reserved matters planning applications have been submitted for the delivery of the £150 million first phase of Urbo's [West Bar](#) development in Sheffield city centre, which is being funded by Legal & General. The planning applications include a new 100,000 sq ft office building, ground floor retail and leisure space, and 368 Build to Rent residential apartments.

The applications represent a significant milestone for the much anticipated £300 million mixed-use scheme and will deliver much needed Grade A office accommodation in the city centre. Once complete, the entire scheme is expected to create around 6,000 new jobs as well as supporting Sheffield's major housing needs.

Urbo (West Bar) Ltd, a joint venture between Urbo Regeneration and Peveril Securities (the development arm of the Bowmer and Kirkland Group) has submitted the application for No.1 West Bar Square, which comprises eight storeys of large floorplate office accommodation with ground floor retail and leisure provision. Designs have been brought forward by leading architects 5plus.

The plans for No.1 West Bar Square reflect its status as a gateway to the wider West Bar regeneration project. Accessible from Corporation Street, a contemporary curved exterior design to the building will create an inviting entrance to adjacent public realm and the development beyond. With retail accommodation provided at ground floor, the upper levels provide highly efficient floorplates up to 14,000 sq ft and a roof terrace offering panoramic views across the city. Urbo will also create West Bar Square, the landscaped focal point of the project.

Legal & General is using its varied long-term sources of capital to support the levelling-up agenda, reshaping the urban landscape and providing the significant investment needed to help cities adapt, change and innovate. Legal & General is committed to investing in Sheffield and to supporting its post-crisis growth ambitions, where it recognises the high potential the city has to offer. Plans are now being drawn up for a second Legal & General-funded 100,000 sq.ft. office building, alongside a further application for a 450-space multi storey car park to serve West Bar.

**Peter Swallow, Managing Director at Urbo, said,** "We are pleased to be able to submit this application to kickstart our delivery plans for the first phase at West Bar which ultimately aims to deliver up to 1 million sq ft of vibrant new mixed-use space. "No.1 West Bar Square will offer large footprint, modern office accommodation, currently lacking in Sheffield city centre, with capacity at West Bar to accommodate more than 6,000 new jobs. The West Bar neighbourhood already boasts key office occupiers including the Home Office, top 50 law firm Irwin Mitchell and the Crown and Family Courts."

**Ralph Jones, Managing Director at Peveril Securities, said,** “Delivering West Bar, along with the commitment by Legal & General to invest £150m for the first phase, is testament to the strength of Sheffield as a considerable powerhouse in the North and an attractive place to live and work.”

**Nigel Wilson, CEO of Legal & General, said:** “There has never been a more important time to invest in our regional cities, build back better and support new job creation. Legal & General is in a unique position to support the UK economic recovery through inclusive capitalism, investing long-term, patient capital into real assets to help regenerate our cities at pace. We have invested billions of pounds in this way across the UK, working with Local Authorities in Cardiff, Salford, Newcastle and Birmingham, as well as central government bodies such as Homes England and world-leading universities. Our vision for West Bar is to deliver a much-needed new quarter for the centre of Sheffield, delivering on the city’s housing, jobs and regeneration needs.”

Urbo has been working with Sheffield City Council for several years to bring forward this important regeneration scheme, which enjoys a prominent position on the Inner Ring Road between the booming Kelham Island district and Sheffield’s Cathedral and Castlegate Quarters. West Bar was granted outline planning consent in 2017 and, in 2019, a Compulsory Purchase Order to complete assembly of site was confirmed. The site is now fully assembled and ready for work to commence.

**ENDS**

#### **Further information**

**Name: Lauren Kemp**

**Role: PR Manager**

**Division: Legal & General Capital**

**Tel: 07946514627**

**Email: Lauren.Kemp@lgim.com**

#### **Notes to editors**

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LGC has built its market leading capabilities in a range of alternative assets, delivering depth of resource, track record and intellectual property. Investing in the real economy and creating alternative assets that deliver a tangible societal impact, its purpose is to invest society’s capital for society’s benefit. LGC’s investments have been vertically integrated and include: residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital.

As LGC’s capability to create alternative assets continues to grow, it will not only continue to grow its balance sheet alternative assets but also create alternative assets for third party investors. Many of these investors have the same aims, namely to create assets to back pensions with an improved yield or to create assets with strong growth prospects but with low correlation to equities.

L&G has invested around £26bn in levelling-up regional economies, including through major regeneration schemes in Cardiff, Newcastle and Salford. Legal & General recently made a commitment to enable all new homes across its portfolio to operate at net zero carbon emissions by 2030, including Legal & General Modular Homes, CALA Group, Legal & General Affordable Homes, Build to Rent and Later Living.

## Legal & General Group

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