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New era beginning for Leeds Building Society with city centre HQ move

Mutual's new riverside base will bring together all Leeds office teams for first time

A national business with its heritage rooted in the heart of Leeds is looking to the future after completing its move to a new city centre head office.

Leeds Building Society has begun settling into its new headquarters in Sovereign Street after more than 80 years in its prominent location at Albion Street's junction with The Headrow.

The new home for the UK's fifth-largest building society is barely a mile from where the mutual was founded in Holbeck in 1875.

Its newly-refurbished offices stand next to the River Aire in the South Bank area of Leeds, a focus for future regeneration and sustainable development in the city's centre.

In line with all the Society's premises nationally, Sovereign Street is COVID-secure so current social distancing rules limit occupancy to around a third of the workforce usually based in central Leeds.

Under normal conditions, the building can comfortably accommodate almost 1,000 colleagues who were located at the Society's previous three office sites nearby.

The majority of these employees have been working from home since the beginning of the pandemic and will continue to do so until public health restrictions ease.

Richard Fearon, Leeds Building Society's Chief Executive Officer, was among the first colleagues to start working from Sovereign Street and said many of the building's benefits were immediately apparent.

"The work and break-out spaces are light, airy and thoughtfully-designed to provide colleagues with inspiring and comfortable surroundings which support the Society's collaborative working culture," said Richard.

"It was always important for the building to offer plenty of flexibility to accommodate new and evolving ways of working, to help us to future-proof our headquarters for many decades to come.

"The pandemic already has put that flexibility to the test, even as floor layouts were being planned and designed, and our move project team responded with creative and practical solutions to overcome each challenge.

"While lockdowns and social distancing have led to changes to the moving-in process and timescales, this major investment in the future of the Society, and in Leeds city centre, was delivered on time and on budget and will reduce our environmental impact as it also enables more efficient ways of working.

"The Society's success in recent years has driven our growth, and the resulting requirement for extra office space beyond the capacity of our former Albion Street building, so this move uniting all our back-office Leeds teams has been in the planning for some time.

"Part of our purpose as a building society is to help people have the home they want and we're as excited as any home-movers to be taking this big step together into our future."

Sue Blanche, Development Director for GRAHAM's Interior fit-out division commented:

"The completion of the modernisation programme at 26 Sovereign Street signals the start of a new era for Leeds Building Society, and we are proud that our major strip out and refurbishment project

has delivered an innovative, sustainable and modern office environment - one that is capable of meeting the immediate demands presented by Covid-19 while accommodating future growth plans.

“We continue to make our presence felt across Leeds, and this iconic headquarters in the city centre underlines our reputation as a leading fit-out contractor in the region, and beyond.

“At GRAHAM, we are also committed to creating local opportunities which is exemplified in 60% of our project workforce coming from within a 30-mile radius of the site.

We wish the Leeds Building Society team every success for the future in their new home and we are looking forward to leaving our mark in the region through the delivery of further transformative schemes.”

Ends

Notes to Editors

Photo attached shows Richard Fearon, Chief Executive Officer of Leeds Building Society, in the atrium of the Society’s new head office at 26 Sovereign Street in Leeds city centre.

Leeds Building Society’s new registered address is 26 Sovereign Street, Leeds LS1 4BJ.

Some Sovereign Street facts and figures:

- Refurbishment improved the building’s energy efficiency rating from D to A
- The building uses no fossil fuels and is net carbon neutral in operation
- 97% of waste from refurbishment was diverted away from landfill
- Recycled 100% of glass with some remanufactured locally for internal fittings
- 70% of the refurbishment supply chain came from within a 30-mile radius
- Upgraded showers, changing and storage facilities were installed for colleagues who run or cycle to work, including racks for 50 bikes
- On-site parking includes six electric car charging points
- Adoption of one mile of city centre waterways in partnership with Canal & River Trust

Leeds Building Society

The Society operates throughout the UK and had assets of £20.6bn at 31 December 2020 (£20.8bn at 31 December 2019). The UK’s fifth-largest mutual, founded in 1875, has had its head office in the centre of Leeds since 1886.

The Society won the title of Best Shared Ownership Mortgage Lender in the 2020 What Mortgage Awards, its fifth consecutive year of success in this category. It also received a Gold Ribbon from Fairer Finance for savings accounts for the third year running, based on customer happiness and trust, along with the ability to explain things clearly.

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