



# Bankfoot APAM Secures Council Approval for Transformative Zurich House Development in Leeds

**Bankfoot APAM, acting on behalf of Cape Town-based investor New Property Ventures (NPV), is pleased to confirm that the proposed redevelopment of Zurich House has been granted approval by Leeds City Council's City Plans Panel. This key milestone paves the way for a landmark regeneration project in the South Bank and Holbeck area, delivering high-quality, sustainable housing and enhanced public spaces.**

The redevelopment will transform the existing 1990s office building into a contemporary Build-to-Rent residential scheme, comprising 170 apartments – 5% of which will be allocated as affordable housing, offered at discounted market rents for local residents. The scheme also features outstanding communal amenities, including residents' lounges, workspaces, play areas, and a generous roof terrace offering expansive views across the city.

"This site reflected a clear shift in demand – where office use was no longer viable, the highest and best use became sustainable, high-quality rental homes," said Andy Day, Senior Director at Bankfoot APAM. "As a multi-sector development manager, our role is to identify and deliver value-added strategies for clients with underperforming assets."

The Zurich House development underscores Bankfoot APAM's track record in repositioning stranded assets and aligning real estate strategies with modern urban needs. Sustainability is central to the project, with energy-efficient construction methods and premium materials ensuring long-term environmental and economic value.

"We see a direct correlation between sustainable design and long-term asset performance," Day added. "Market data supports the view that best-in-class developments lease faster, maintain value, and attract long-term occupiers – underscoring the critical role of ESG in real estate investment."

With planning approval now in place, Bankfoot APAM and NPV are actively exploring strategic funding options, including forward funding and outright disposal, to maximise stakeholder value. Construction is expected to begin in late 2025 or early 2026, delivering much-needed housing and contributing meaningfully to Leeds' housing targets and economic growth agenda.

## About Bankfoot APAM

Bankfoot APAM is a UK-based development manager operating as a joint venture between Bankfoot and APAM. The business specialises in the delivery of complex real estate projects across residential, commercial, industrial, and mixed-use sectors. With a focus on unlocking strategic and underutilised sites, Bankfoot APAM delivers sustainable, commercially viable, and socially responsible developments. The company works in close partnership with institutional investors, local authorities, and private sector stakeholders to deliver regeneration and repositioning schemes across the UK.

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**For further information, please contact:**

Sarah Emms  
Marketing & Communications  
+447494 906 783  
[semms@apamuk.com](mailto:semms@apamuk.com)

**Image Attachments**

[Zurich House CGI Leeds](#)

**Attachments**

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