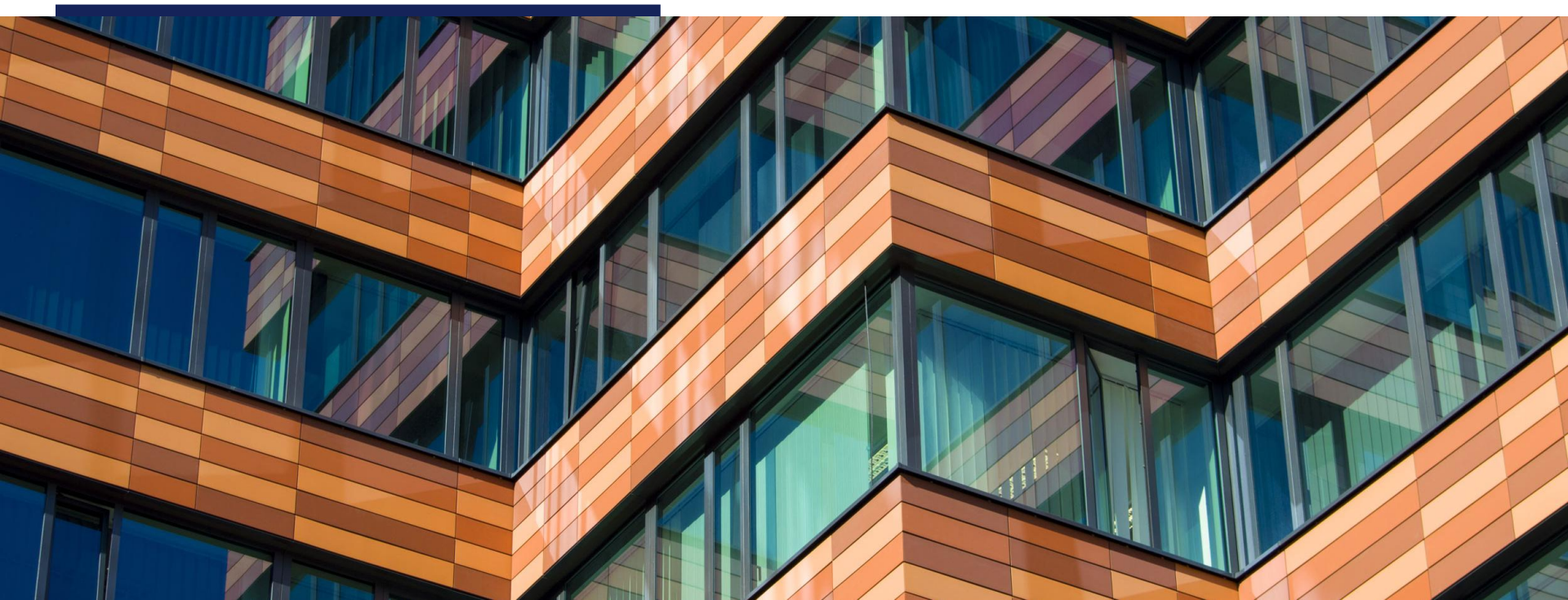


BUILD-TO-RENT (BTR) MARKET SNAPSHOT

SHEFFIELD



SUMMARY

Sheffield is Yorkshire's second-largest city behind Leeds. Traditionally known as the 'steel city', it has now diversified its economy into a range of industries including engineering, healthcare and creative sectors. It boasts two universities and is uniquely perched on the edge of the Peak District national park.

In the ten years to 2023, Sheffield's population has grown to 573,252, an increase of almost 16,000 people (3%). Median earnings in Sheffield increased 47.5% in the last 10 years, higher than the 25.5% rate of inflation over the same time and the UK average of 37.5%.

Sheffield is a key BTR hub in Yorkshire, with the second most operational BTR units in the region (only Leeds has more). Currently, there are 2,905 operational BTR homes across thirteen communities (including one Co-Living scheme, The James Sheffield). The most recent BTR scheme to complete in Sheffield is L&G/urbanbubble's Soho Yard (368 BTR units).

There are 18 developments in the BTR pipeline that will bring 6,095 more BTR homes to the city. This pipeline includes five Co-Living developments consisting of 2,832 units.

There have been some new additions to the Sheffield BTR pipeline since our last report on Sheffield in November 2024. In February 2025, Packaged Living and Buccleuch Property revealed proposals for up to 375 BTR units at Weston Tower. Still in the pre-planning stage, a planning application could be submitted in the coming months. Elsewhere, up to 1,100 Co-Living units have been proposed at King Street under the name Oppidan Tower (also at the pre-planning stage).

As in our previous Sheffield report, Grainger is the largest BTR operator in Sheffield, with two schemes amounting to 521 units. Other key operators in the city include PLATFORM_, ila and urbanbubble. Pipeline BTR schemes are set to see major BTR operators like Moda Living enter the city along with further developments by Grainger and Capital & Centric (under their Ollo brand).




1. **The James Sheffield**
2. **Soho Yard**
3. **Weston Tower**
4. **Oppidan Tower**

STATS


2,967

Rental listings on Rightmove in
Q2 2025 (so far)




94%

Increase in Rental Listings in
Rightmove between Q3 2024 and
Q2 2025 (so far)




7%

Average BTR rental uplift
across all unit sizes compared
to average embedded market



£990

Average PCM for a 1 bed BTR
apartment in Sheffield



2,905

Operational BTR units



6,095

Pipeline BTR units



BTR MARKET

Latest average BTR rents in Sheffield
Source: Rightmove, Realyse, Bidwells

Development	Studios	1 beds	2 beds	3 beds
Apollo Residence	£866	£1,074	£1,414	N/A
Brook Place	£820	£1,000	£1,275	N/A
Eyewitness Works	N/A	£1,171	£1,594	£2,050
Iron Yard	N/A	£873	£1,295	N/A
Kangaroo Works	N/A	£983	£1,279	£1,749
Loxley Heights	£796	£1,107	£1,456	N/A
Onyx Residence	£774	£882	£1,179	N/A
PLATFORM_Sheffield	£863	£986	£1,596	£1,736
Soho Yard	£920	£1,099	£1,381	£2,029
The Ironworks	N/A	£897	£1,269	N/A
The James Sheffield	£849	N/A	N/A	N/A
The Tilt Works	£768	£988	£1,204	N/A
Velocity Village	£725	£825	£1,021	N/A

BTR MARKET

Sheffield BTR Operational
& Pipeline
Source: Bidwells



Breakdown of 6,095 homes
in Sheffield BTR Pipeline
Source: Bidwells



BTR PIPELINE

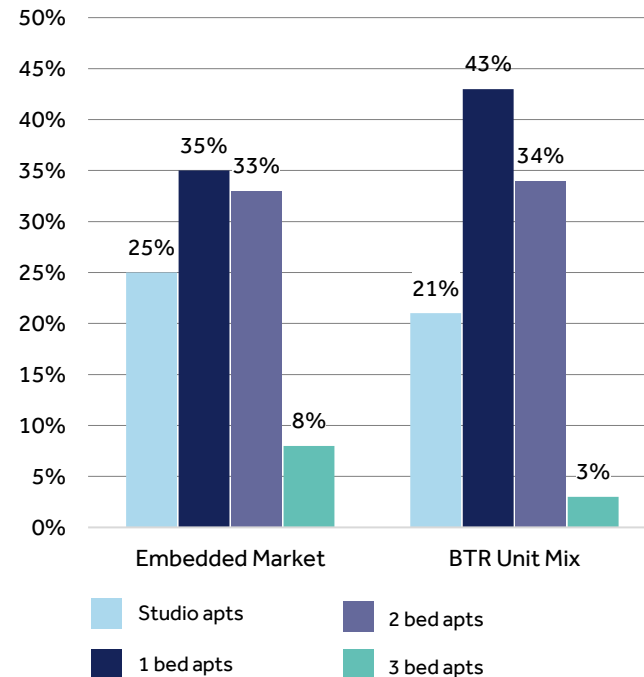
Sheffield BTR Pipeline. Source: Bidwells

Development Name	Developer	Status	BTR homes	Expected PC
14-38 Nursery Street	Parklane Group	Granted	102	TBA
58 Nursery Street	Brickland	Granted	267	TBA
Brook Place 2	Grainger	Planning Submitted	318	TBA
Cannon Brewery	Capital & Centric	Granted	532	TBA
Code Sheffield	CODE	Under Construction	985	TBA
DQ	Sky-House Co	Under Construction	60	June 2026
Farm Road	Bluecastle Capital	Planning Submitted	409	TBA
Hive Central	Grantside	Granted	100	TBA
Kings Tower	CJS7 (Oppidan)/SFGE Properties	Granted	428	TBA
MidCity House	Odysseus & Corem JV	Granted	298	TBA
Milton Street	Devonshire Green/Moda Living	Granted	410	TBA
Oppidan Tower	CJS7 (Oppidan)	Pre-Planning	1100	TBA
Quarterside	Torsion Developments	Under Construction	234	Mid 2026
Scotland Street	MBU RED/BW Investments	Planning Submitted	219	TBA
Sheffield Gardens	Beech Holdings	Granted	158	TBA
Stepney Street	Six Developments Ltd	Planning Submitted	100	TBA
The Moor	NewRiver	Pre-Planning	TBA	TBA
Weston Tower	Packaged Living/Buccleuch Property	Pre-Planning	375	TBA

LATEST SHEFFIELD RENTS

Studio Apartments		Average rent (PCM)	BTR Uplift:
Average		£809	
Upper Quartile		£888	
Build to Rent		£820	
1 Bed Apartments		Average rent (PCM)	+ 1% Studios
Average		£902	
Upper Quartile		£1,010	
Build to Rent		£990	
2 Bed Apartments		Average rent (PCM)	+ 10% 1 beds
Average		£1,219	
Upper Quartile		£1,300	
Build to Rent		£1,330	
3 Bed Apartments		Average rent (PCM)	+ 9% 2 beds
Average		£1,753	
Upper Quartile		£1,970	
Build to Rent		£1,891	
			+ 8% 3 beds

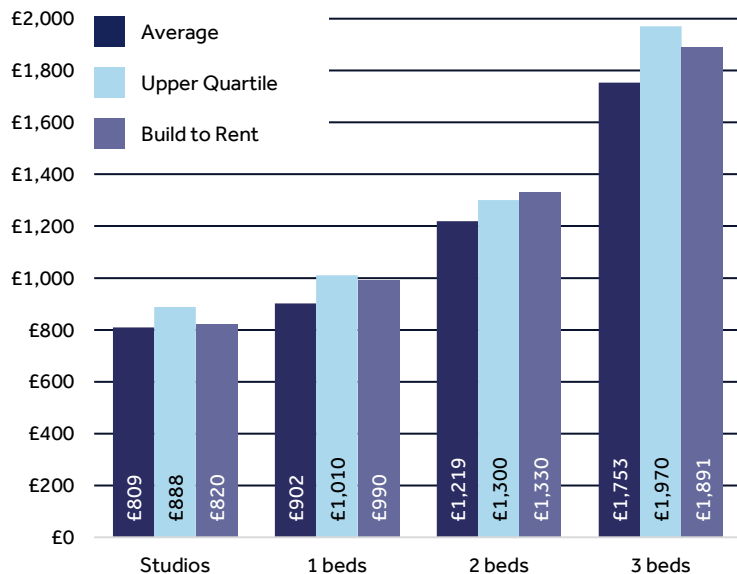
Unit mix of Embedded market and Sheffield BTR
Source: Bidwells



RENT GRAPHS

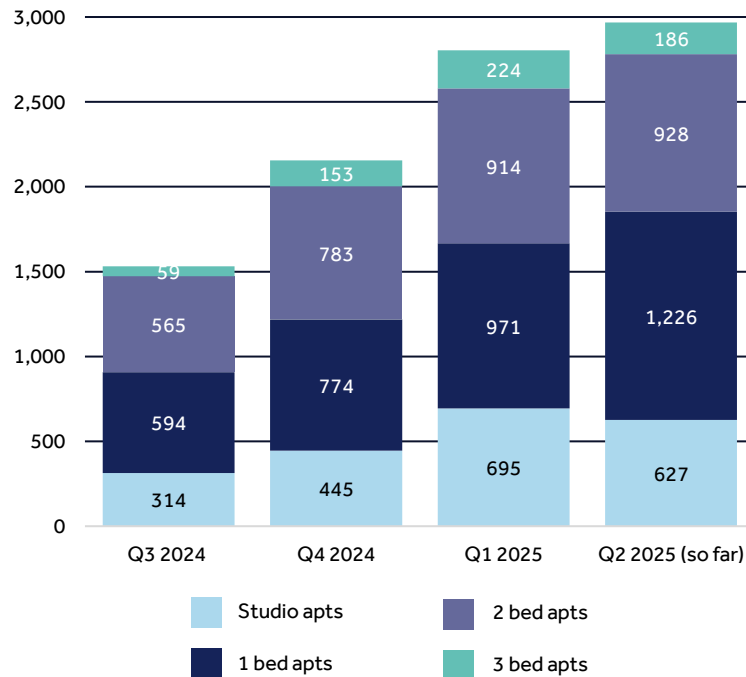
Current average and UQ Embedded vs BTR rents in Sheffield

Source: Rightmove, Realyse, Bidwells



Number of apartments on the market in the last four quarters

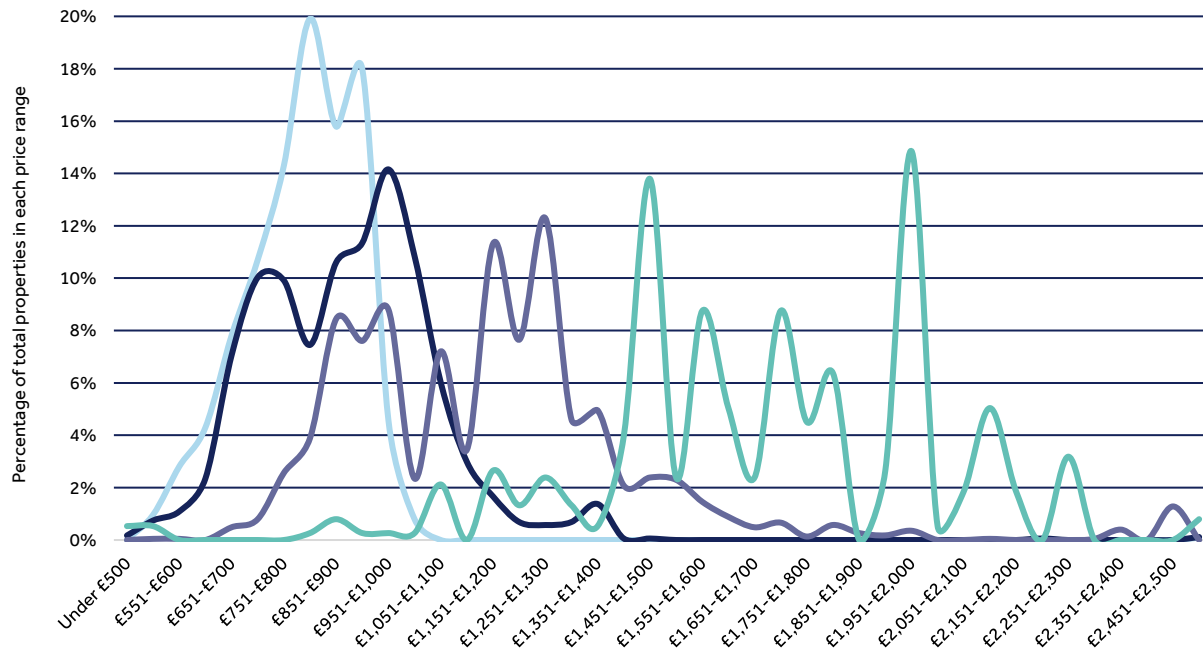
Source: Rightmove, Realyse, Bidwells



MARKET SCALE

Graph showing number of apartments let between different price points, YT June 2025

Source: Bidwells



Our Market Scale chart shows how many studio to 3 bed apartments were let between a scale of price points in Sheffield in the past 12 months.

In this time frame, 55% of properties on the market were between £801 and £1,200 pcm.

8% of properties on the Sheffield market are now priced above £1,500 pcm which includes lettings from Sheffield's extensive BTR market, which encompasses 13 operational schemes across Sheffield.

The growth of BTR in Sheffield is likely to further develop this area of the market bolstered by the city's strong pipeline of BTR schemes of over 6,000 units.



Sam Richardson
Monthly Rental Update Lead

Senior Analyst, Operational Living
sam.richardson@bidwells.co.uk

Bidwells
Bidwell House
Trumpington Road
Cambridge CB2 9LD

01223 841 841
info@bidwells.co.uk
www.bidwells.co.uk

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Iain Murray
Partner, Head of Operational Living
iain.murray@bidwells.co.uk



Kate Brennan
Partner, Operational Living
kate.brennan@bidwells.co.uk



Ed Howe
Head of Operational Living Research
ed.howe@bidwells.co.uk