



# SHEFFIELD OFFICE MARKET

RESEARCH, Q4 2022

ABERDEEN - BIRMINGHAM - BRISTOL - CARDIFF - EDINBURGH - GLASGOW - LEEDS - MANCHESTER - NEWCASTLE - SHEFFIELD

Updated quarterly our dashboards provide a concise synopsis of activity in UK's regional office markets



## OCCUPIER SUMMARY



### DEMAND

TAKE UP (SQ FT) **59,352**

NO. OF DEALS **24**

MOST ACTIVE SECTOR **TMT**



### SUPPLY

GRADE A AVAILABILITY (SQ FT) **175,000**

VACANCY RATE **6%**



## INVESTMENT



### ACTIVITY

VOLUMES £M **£1.85**

QTR VS 10YEAR AVERAGE **-88%**

NO. OF DEALS **2**



### YIELDS

PRIME CITY CENTRE **6.75%**

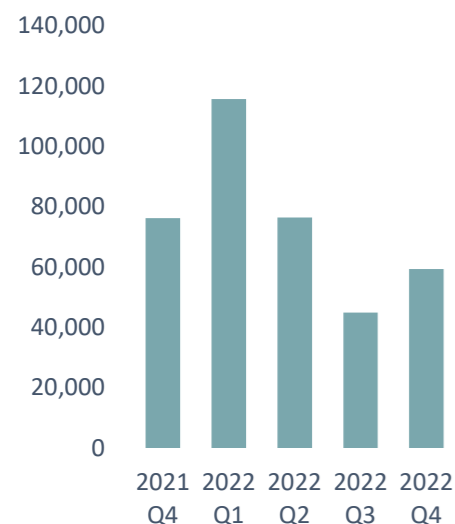
PRIME OOT **8.50%**

FORECAST TOTAL RETURN **3.7%**  
(PA 2023-2026)



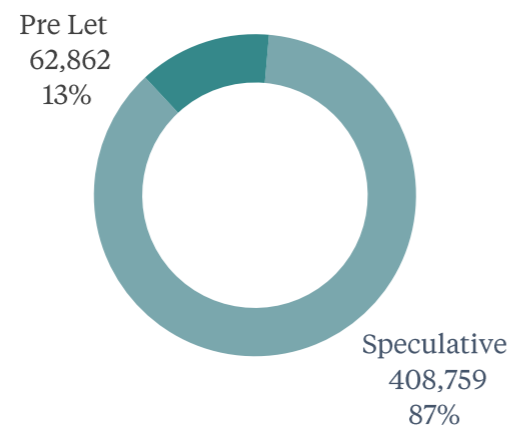
### TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



### UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



### PRIME RENT

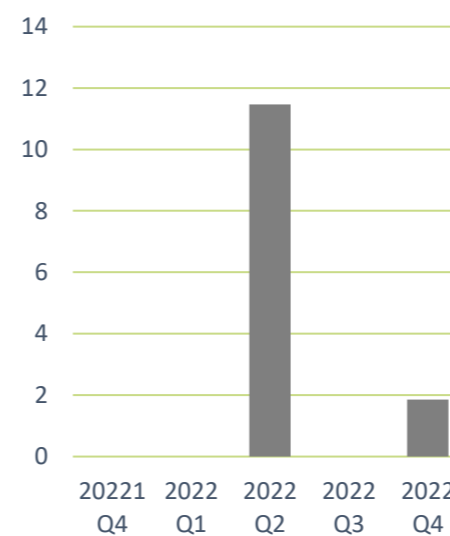
(£ PER SQ FT)

Q4 2022 **£26.00**

2023 END FORECAST **£27.00**

### VOLUMES

(£M)



### INVESTOR TYPE

LAST 12 MONTHS



### PRIME YIELD

NIY %

Q3 2022 **6.75%**

Q4 2022 **6.75%**



### HEADLINE TRANSACTION

BUILDING **2nd Floor Westfield House**

OCCUPIER **Hallam Medical**

SIZE (SQ FT) **8,600**



### HEADLINE TRANSACTION

BUILDING **Unit 1, Sheffield Business Park**

PRICE **£1.85M**

BUYER **TNS**

VENDOR **Mileway**

We like questions, if you have one about our research, or would like some property advice, we would love to hear from you.

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