

# CITY UNDER OFFER ANALYSIS

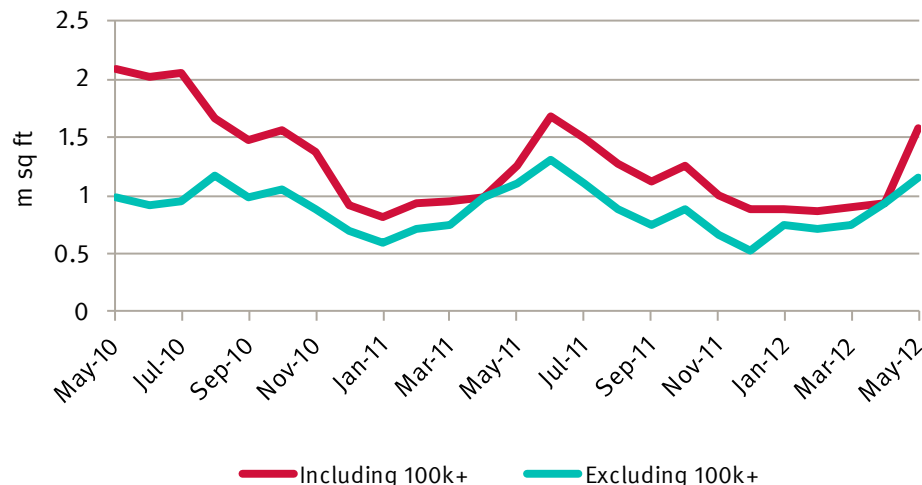
May 2012 \*

**Knight Frank**

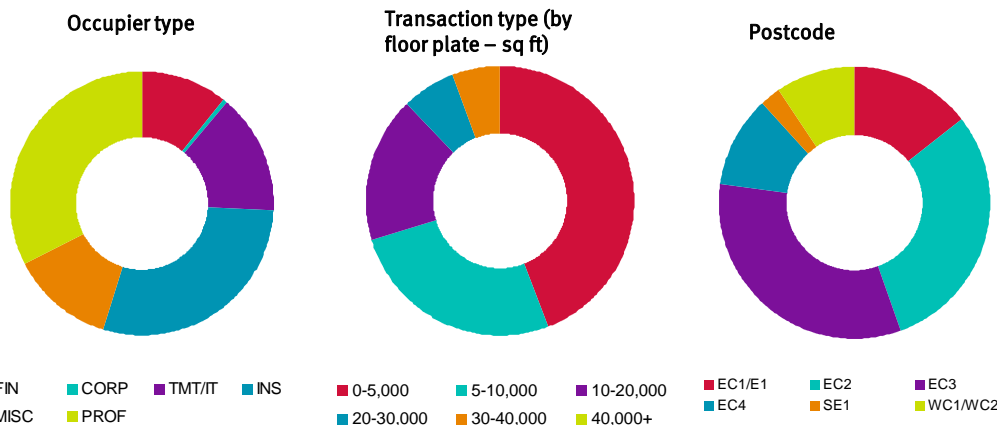


## Sharp improvement in the City market as a number of large requirements go under offer

- By the end of May there was 1.6 m sq ft under offer, a 70% increase on the previous month due to a number of large units going under offer. \*
- For the first time in 12 months, the total volume of space under offer is now 22% above the long-term average level of 1.3 m sq ft.
- Despite a number of large deals transacting during the month, such as Monitise taking c43,000 sq ft and Weber Shandwick taking c66,000 sq ft, there were a number of new requirements that went under offer including Jardine Lloyd Thompson and Nabarro's.
- The number of floors under offer of between 20,000 sq ft and 40,000 sq ft increased by 250% from just 6 floors in April to 21 floors in May. The 0-10,000 sq ft still remains the dominant sector, accounting 70% off all the floors under offer.
- There are currently 33 deals under offer over 10,000 sq ft, up slightly from 26 deals in April. There is also 88% more deals over 20,000 sq ft under offer than there were recorded six months ago.
- During May, EC3 had the highest share of under offers (33%) followed closely by EC2 (30%).



## Under offer breakdown by



Company	Requirement (sq ft)	Sector	Under Offer at
Jardine Lloyd Thompson	294,030	INS	The St Boltolph Building, 138 Houndsditch, EC3
Nabarro	125,469	PROF	125 London Wall, EC2
Kings College	92,000	MISC	22 Kingsway, WC2
Skype	88,801	TMT	2 Waterhouse Square, EC1
Markel	51,403	INS	20 Fenchurch Street, EC3

\* This research tracks units in excess of 5,000 sq ft which is confirmed as under offer as at the end of May.