

Updated quarterly, our dashboards provide a concise synopsis of activity in UK's industrial markets.



West Yorkshire & The Humber Industrial Market

Research, 2020 Review

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DEMAND



Take-up (sq ft)
4.3m sq ft
131% above 2019



Number of deals
13



Prime rent (£ per sq ft)
£6.25



5yr Rental Growth
Forecast
1.4%pa

Note: Units over 50,000 sq ft.

SUPPLY



Availability (sq ft)
1.8m



Under Construction (sq ft)
882,000



Vacancy Rate (%)
3.5%



Vacancy Rate
Forecast
▲

INVESTMENT



Investment Volumes
£366m
1% below 2019



Number of deals
59



Prime Yield
4.75%



5yr Total Return
Forecast
6.2%pa

Source: Knight Frank, Property Data, RealFor.

2021 OUTLOOK

2020 has been a record breaking year for West Yorkshire, with take-up of 4.3m sq ft. and quoting rents have risen £0.50 per sq ft in prime areas. Notable deals this year include Amazon signing up to a 2m sq ft bespoke multi-tiered distribution facility at Gateway 45 in Leeds and The Range taking a 550,000 sq ft units in Normanton. Standing stock is at a critical level with just 1.8m sq ft currently available and several units already under offer. There is currently around 880,000 sq ft under construction including developments like Panattoni / AEW's Wakefield 515 unit in Knottingley (513,000 sq ft), PLP's two unit scheme at Junction 40 of the M1 extending to a combined 311,000 sq ft and the Total Park scheme to the east of Leeds. Into 2021, we envisage further pressure on rents, continued take-up and demand and possibly more activity in the design and build market, due to the limited availability of grade A standing stock. Developers may also see this as the opportune time to commence new development in the region.



Iain McPhail
Partner, Leeds Commercial
+44 113 297 1843
iain.mcphail@knightfrank.com



Claire Williams
Associate, Commercial Research
+44 203 897 0036
claire.williams@knightfrank.com

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