

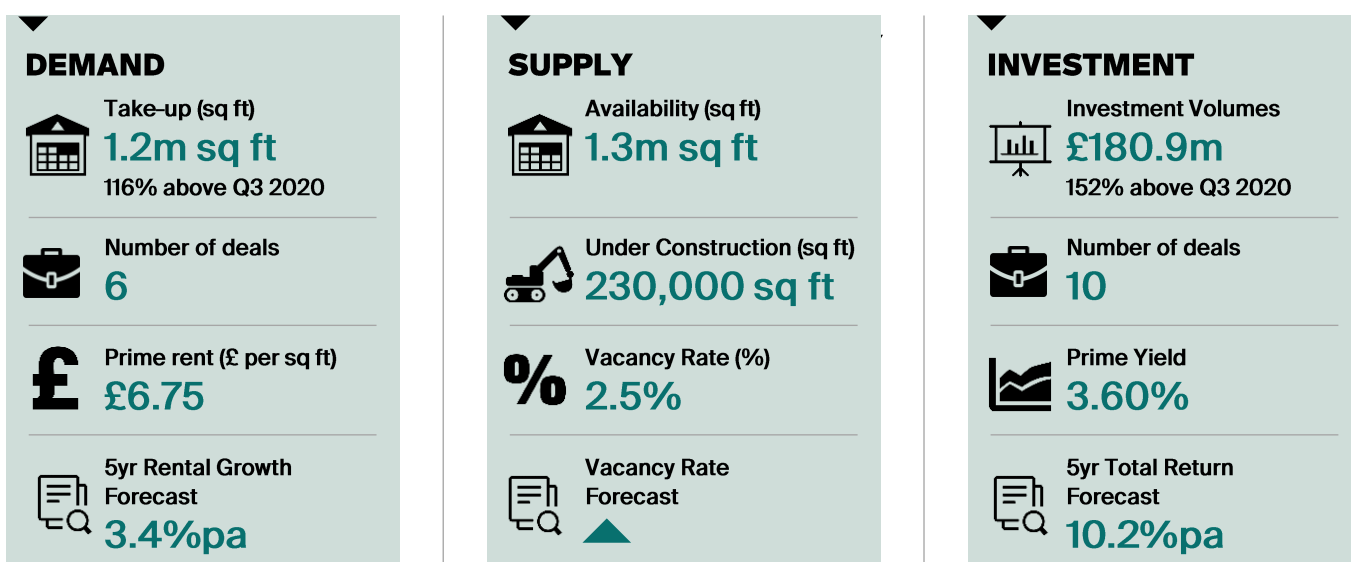
Updated quarterly, our dashboards provide a concise synopsis of activity in UK's industrial markets.



West Yorkshire & The Humber Industrial Market

Research, Q3 2021

knightfrank.com/research



Note: Units over 50,000 sq ft.

Source: Knight Frank, Property Data, RealFor.

Q3 2021 SUMMARY

The industrial market in West Yorkshire and the Humber is continuing to perform strongly with take-up of just under 1.2m sq ft for the quarter. Total transactions in 2021 to date amount to just under 5.2m sq ft for the region, eclipsing last year's record breaking figure of 4.3m sq ft, with three months to go. Due to the sustained occupational demand, there is just over three months of available stock remaining in the region, which currently sits at 1.3m sq ft, nearly half of which is already under offer.

We expect the majority of speculative development for 2022 to be pre-let prior to practical completion, including Tungsten's 230,000 sq ft Super B at Interchange 26, Cleckheaton and CBREGI's 75,000 sq ft (2 units) Latitude development in Normanton. The region is in desperate need for further consented industrial land to enable larger scale speculative development to allow occupier demand to be satisfied. Market conditions have led to ever rising land values, quoting rents and capital values in all size ranges and ever reducing incentive packages available to occupiers.



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