Birmingham Office Market

Q2 2024 Updated Quarterly, our dashboards provide a concise synopsis of activity in the UK regional office markets

Knight Frank

Occupational

Demand

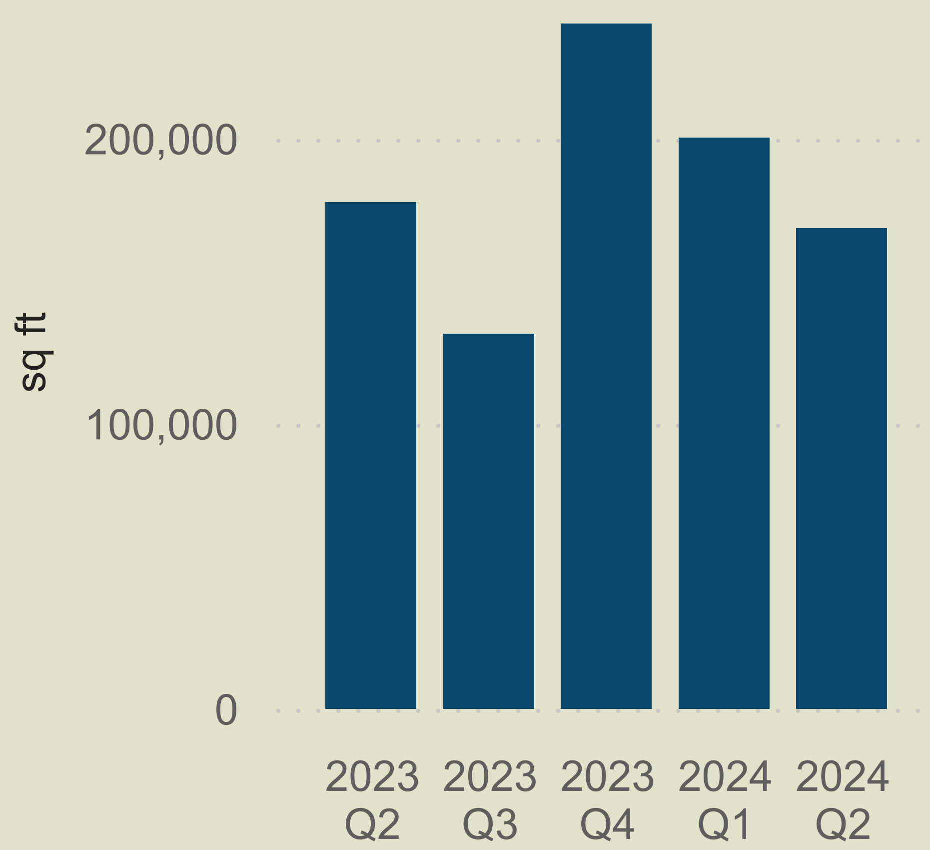
Take up (sq ft)	Number of Deals	Most Active Sector
168,512	**29**	**Public Sector**

Note: all figures of city centre

Supply

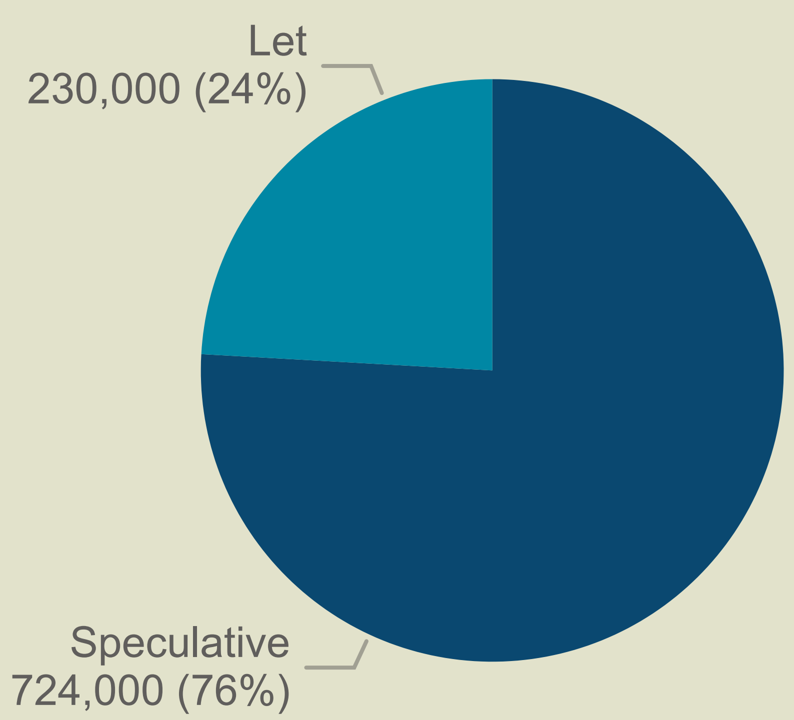
New Grade A Availability (sq ft)	Vacancy Rate
293,618	**5.8%**

Take up



Under Construction

Schemes with completion 2024-2026 (sq ft)



Prime Rent

£ per sq st

£42.50

2024 End Forecast

£45.00

Headline Transaction	Building	Occupier	Size (sq ft)
	3 Snowhill	**Highways Agency**	**58,697**

Investment

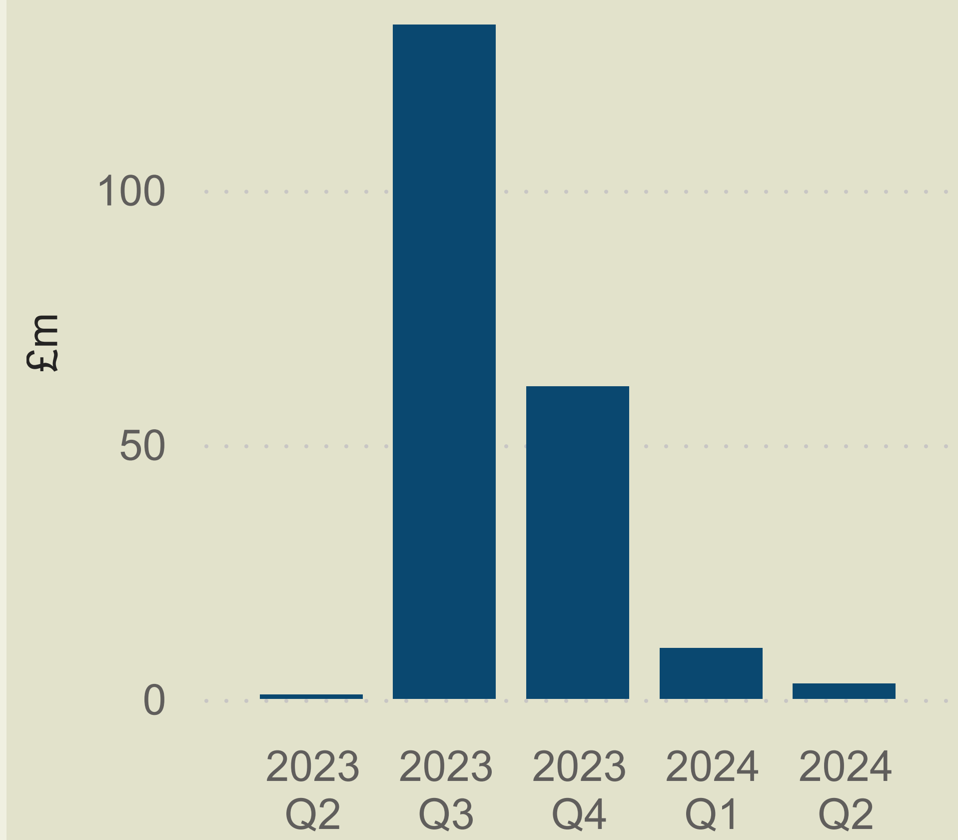
Activity

Volumes (£m)	Qtr vs 10-Year Average	Number of Deals
£3.00	**-97%**	**1**

Yields

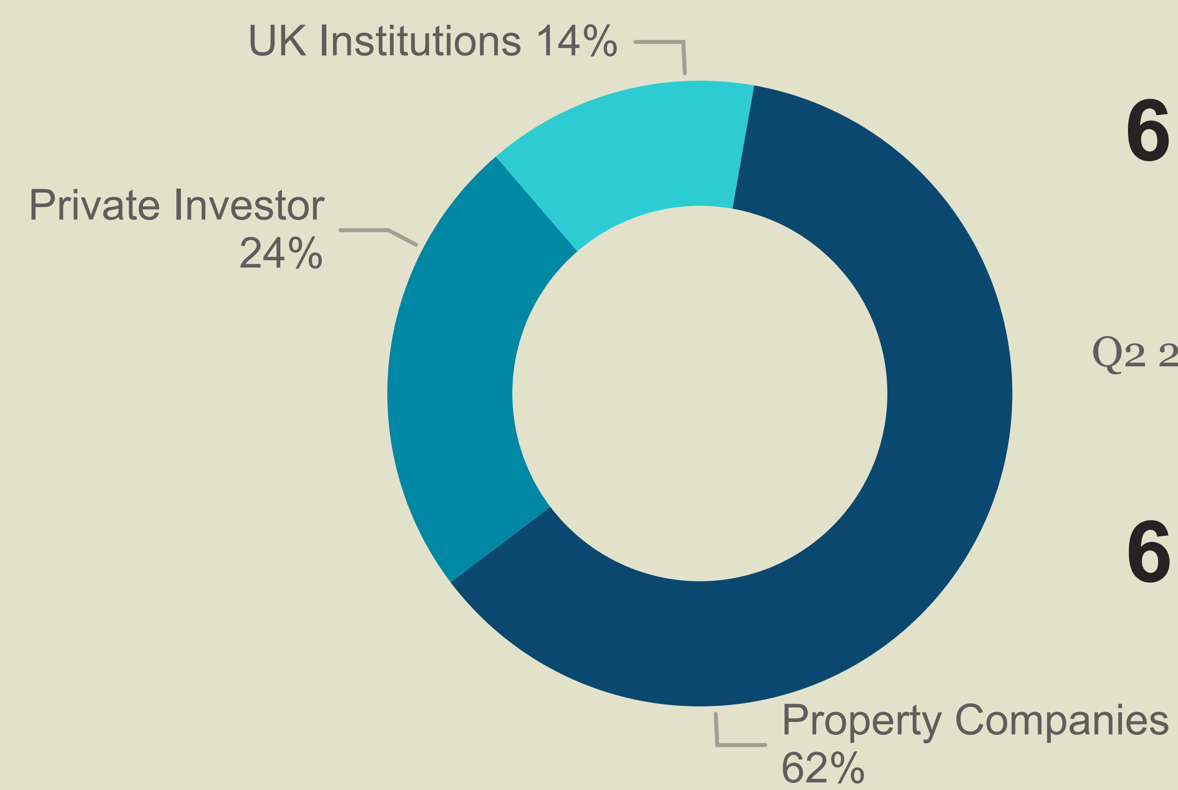
Prime City Centre	Prime OOT	Forecast Total Return
6.75%	**7.75%**	**6.0%** (PA 2024-2028)

Investment Volumes



Investor Type

Last 12 Months



Prime Yield

Q1 2024

6.75%

Q2 2024

6.75%

Headline Transaction	Building	Price	Purchaser	Vendor
	Aqueous 2	**£3m**	**Hurstwood Holdings Ltd**	**CLS Holdings Plc**

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