



BIRMINGHAM 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)
210,348

NO. OF DEALS
32

MOST ACTIVE SECTOR
Professional Services



Note: All figures of city centre

SUPPLY

GRADE A AVAILABILITY (SQ FT)
559,810

VACANCY RATE
5.54%



INVESTMENT



ACTIVITY

VOLUMES £M
£26.9

QTR VS 10YEAR AVERAGE
-75%

NO. OF DEALS
3



YIELDS

PRIME CITY CENTRE
5.75%

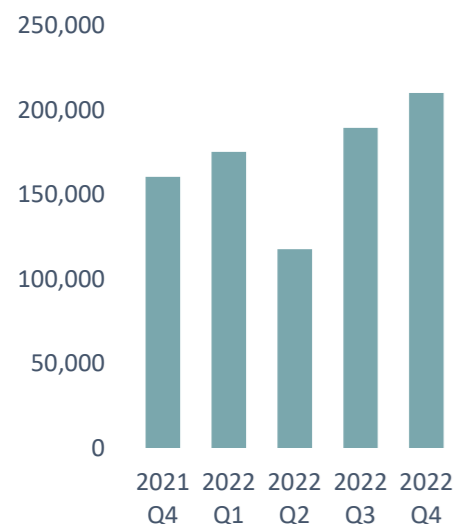
PRIME OOT
6.75%

FORECAST TOTAL RETURN (PA 2023-2026)
4.5%



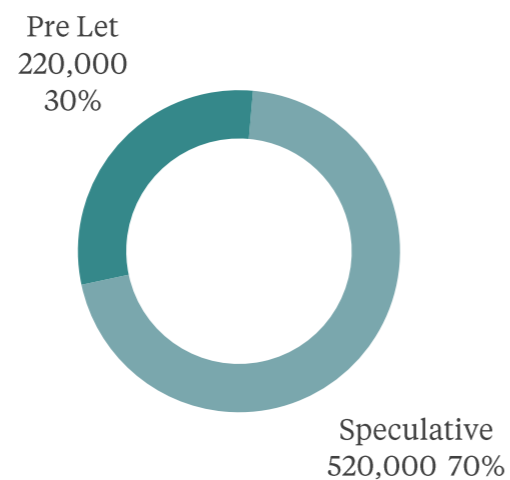
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



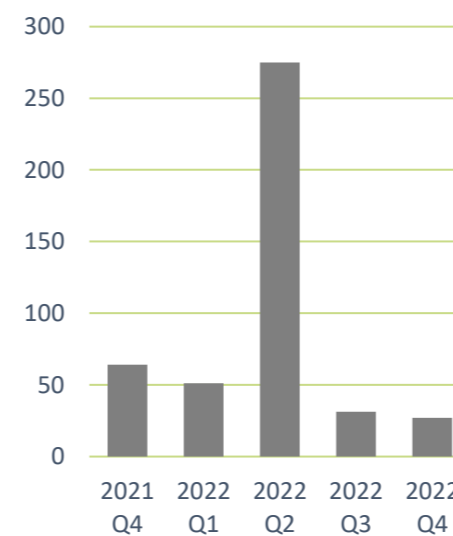
PRIME RENT

(£ PER SQ FT)



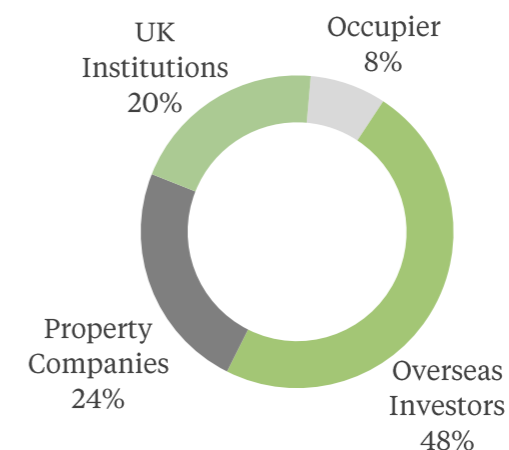
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %



HEADLINE TRANSACTION

BUILDING
10 Livery

OCCUPIER
Mott MacDonald

SIZE (SQ FT)
30,811



HEADLINE TRANSACTION

BUILDING
Edmund Street, 121

PRICE
£21M

BUYER
Hillview Real Estate (JV)

VENDOR
DTZ Investors

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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