



LEEDS 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)
210,321

NO. OF DEALS
36

MOST ACTIVE SECTOR
Professional Services



Note: All figures of city centre

SUPPLY

GRADE A AVAILABILITY (SQ FT)
514,456

VACANCY RATE
7%



INVESTMENT



ACTIVITY

VOLUMES £M
£67.5

QTR VS 10YEAR AVERAGE
13%

NO. OF DEALS
2



YIELDS

PRIME CITY CENTRE
5.75%

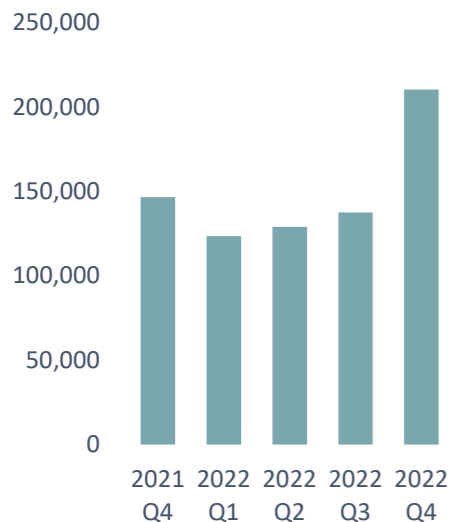
PRIME OOT
6.75%

FORECAST TOTAL RETURN (PA 2023-2026)
4.3%



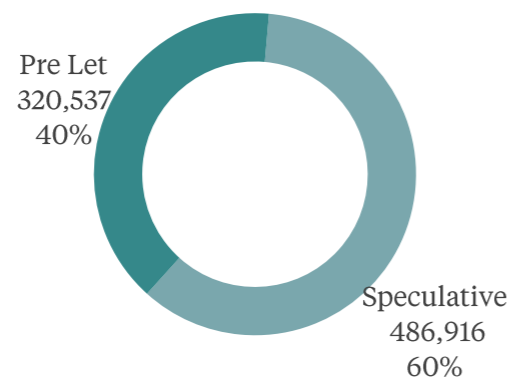
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



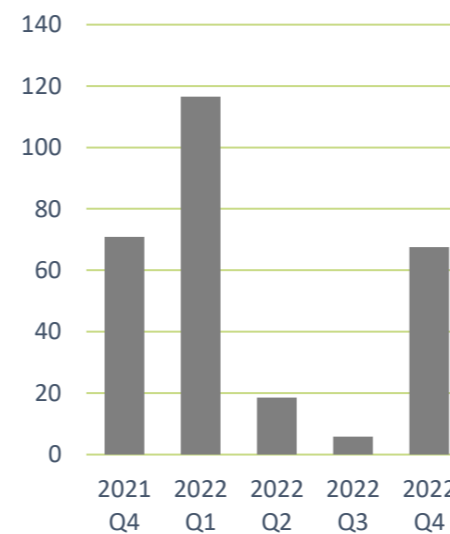
PRIME RENT

(£ PER SQ FT)



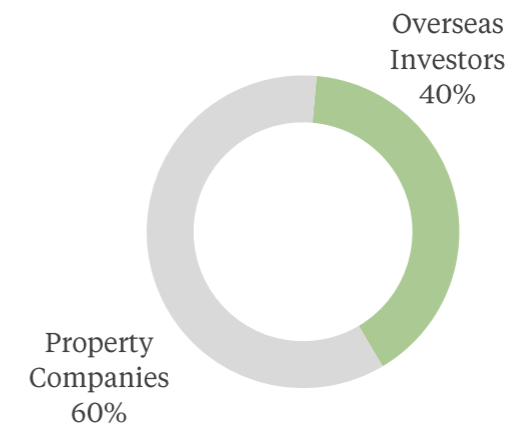
VOLUMES

(£M)



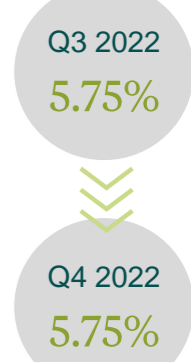
INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %



HEADLINE TRANSACTION

BUILDING
Trevelyan Square

OCCUPIER
Leeds Trinity University

SIZE (SQ FT)
54,545



HEADLINE TRANSACTION

BUILDING
Bridgewater Place

PRICE
£62.5M

BUYER
BWP REIT Plc

VENDOR
Private 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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