



# MANCHESTER OFFICE MARKET

RESEARCH, Q1 2023

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)  
211,397

NO. OF DEALS  
59

MOST ACTIVE SECTOR  
Finance



### SUPPLY

GRADE A AVAILABILITY (SQ FT)  
625,731

GRADE A VACANCY RATE  
9%

Note: All figures of city centre



## INVESTMENT



### ACTIVITY

VOLUMES £M  
£15.45

QTR VS 10YEAR AVERAGE  
-90%

NO. OF DEALS  
2



### YIELDS

PRIME CITY CENTRE  
5.75%

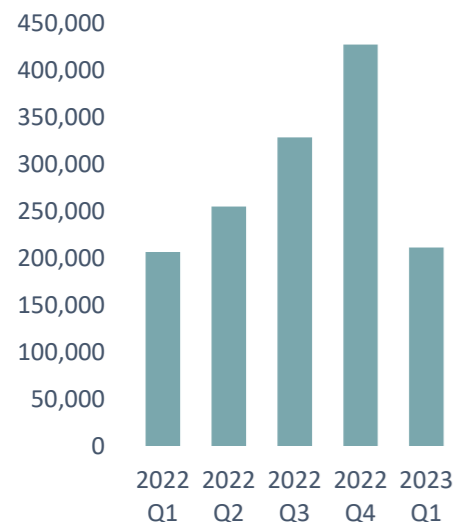
PRIME OOT  
7.25%

FORECAST TOTAL RETURN (PA 2023-2027)  
4.5%



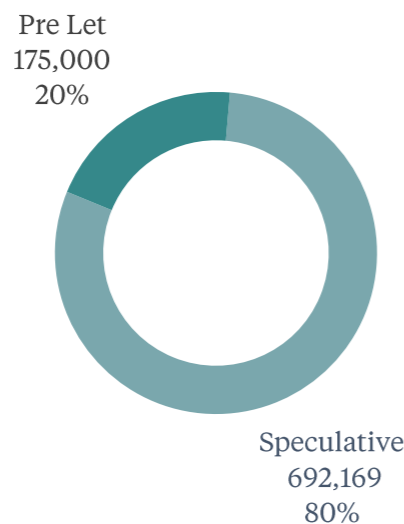
### TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



### UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)

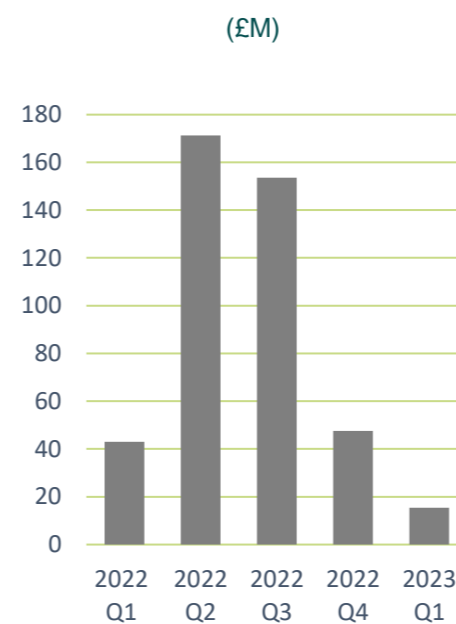


### PRIME RENT (£ PER SQ FT)

Q1 2023  
£40.00

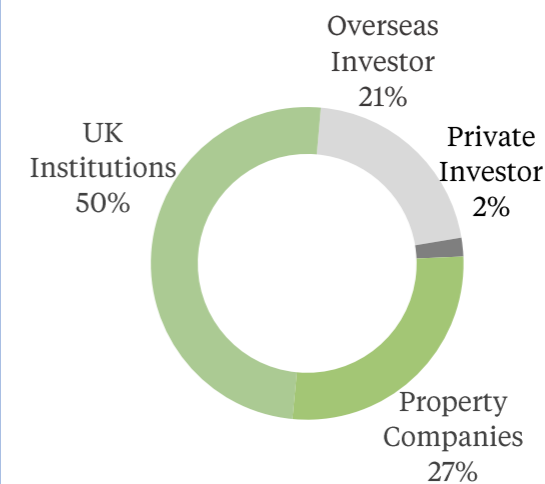
2023 END FORECAST  
£40.00

### VOLUMES (£M)



### INVESTOR TYPE

LAST 12 MONTHS



### PRIME YIELD

NIY %

Q4 2022  
5.75%

Q1 2023  
5.75%



### HEADLINE TRANSACTION

BUILDING  
2 New Bailey

OCCUPIER  
Matillion

SIZE (SQ FT)  
27,056



### HEADLINE TRANSACTION

BUILDING  
Maybrook House

PRICE  
£11.6M

BUYER  
Private Overseas

VENDOR  
AEW

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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