

Manchester Office Market



Q1 2024 Updated Quarterly, our dashboards provide a concise synopsis of activity in the UK regional office markets

Occupational

Demand

Take up
sq ft
172,782

Number of
Deals
50

Most Active Sector
Professional Services

Note: all figures of city centre

Supply

Grade A
Availability
sq ft
658,000

Grade A
Vacancy Rate
3.7%

Investment

Activity

Volumes
£m
£39.7

Qtr vs 10-Year
Average
-74%

Number of
Deals
3

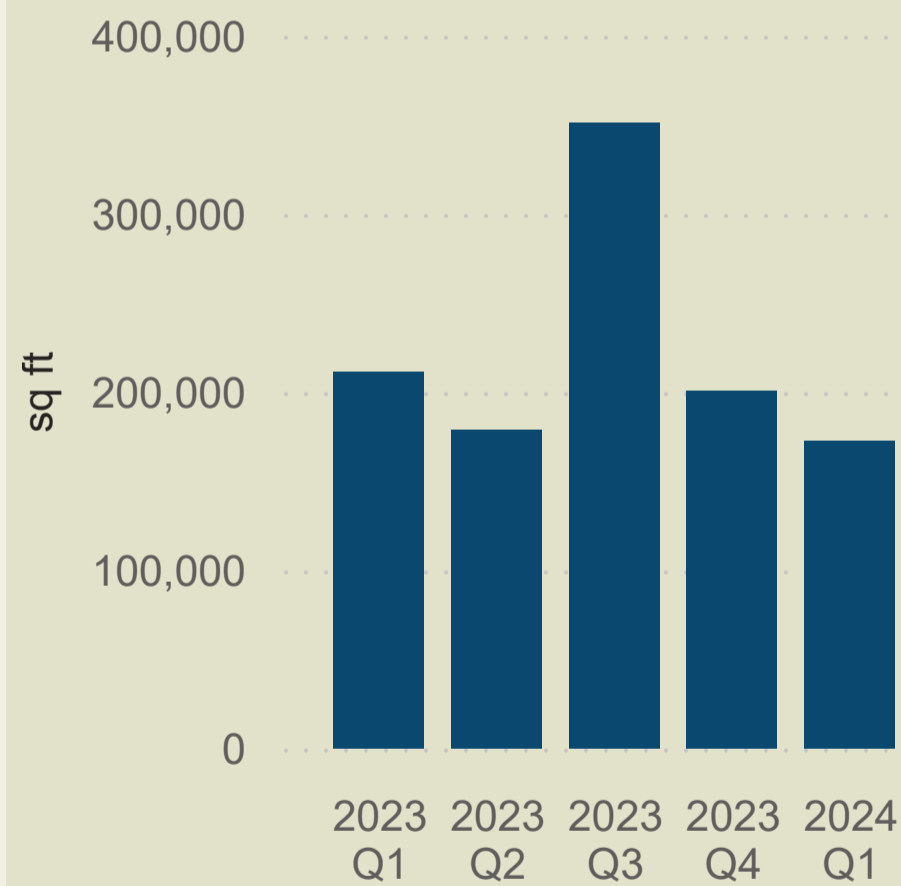
Yields

Prime City
Centre
6.75%

Prime
OOT
7.75%

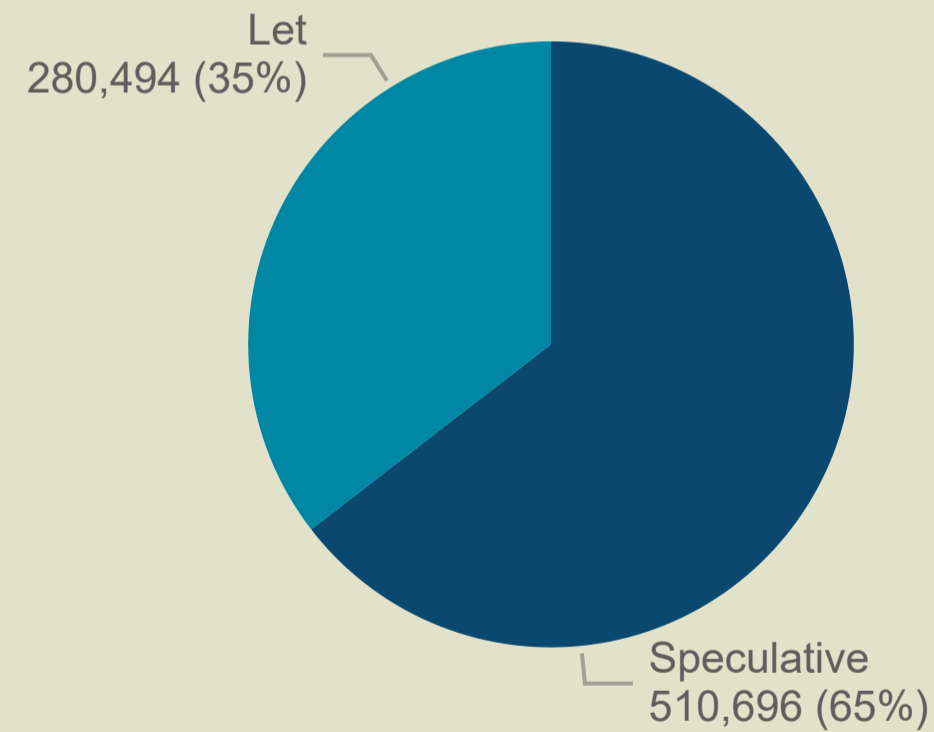
Forecast Total
Return
6.8%
(PA 2024-2028)

Take up



Under Construction

Schemes with completion 2024-2026 (sq ft)



Prime Rent

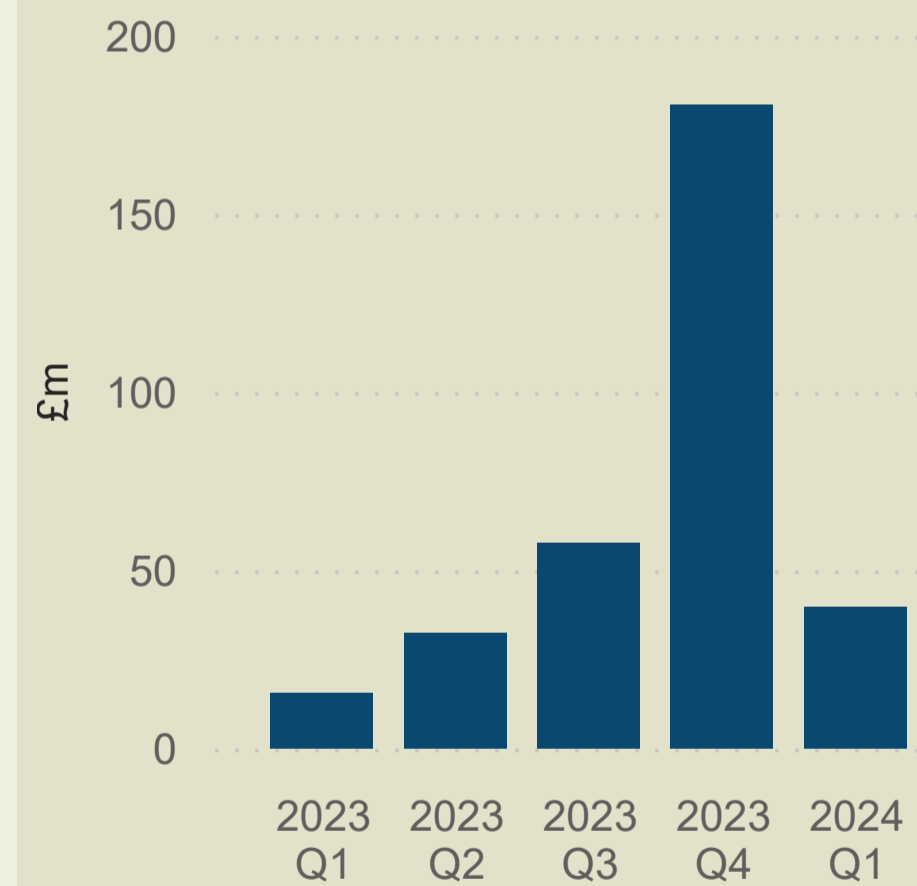
£ per sq st

£44.00

2024 End Forecast

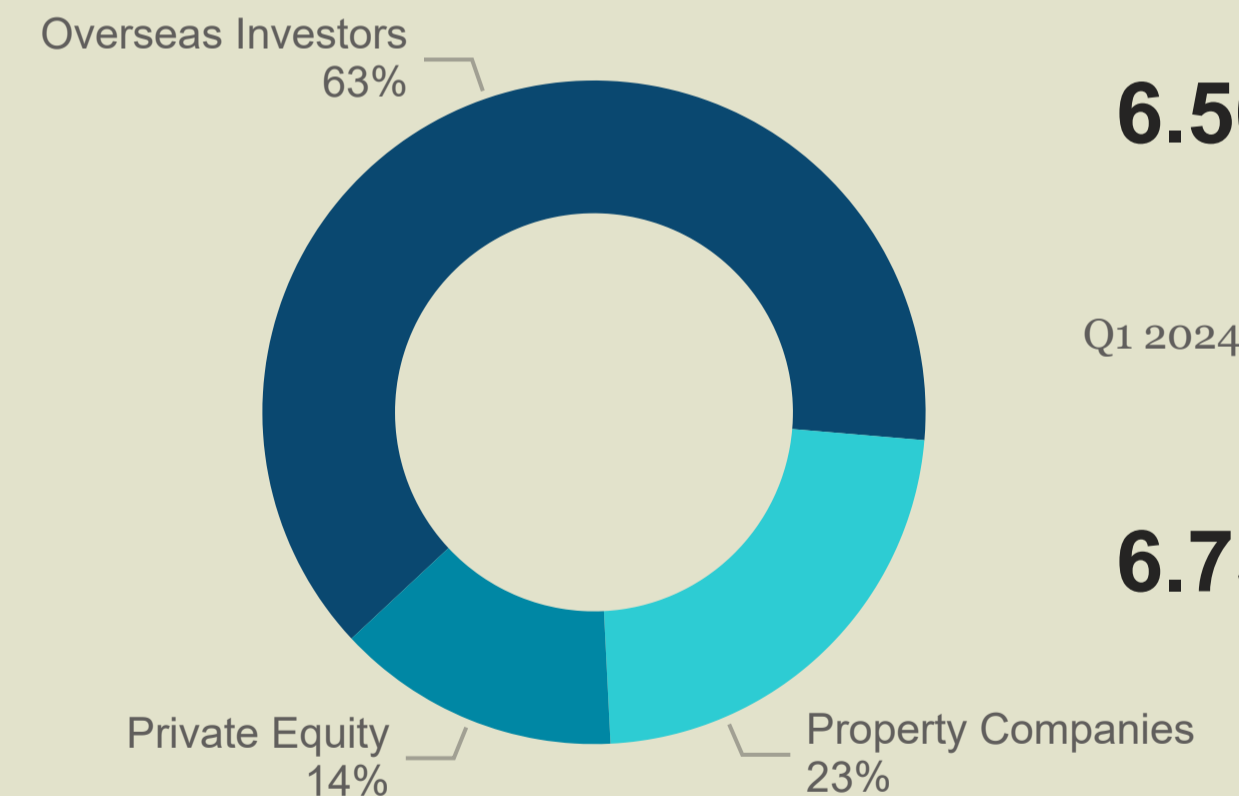
£45.00

Investment Volumes



Investor Type

Last 12 Months



Prime Yield

Q4 2023

6.50%

Q1 2024

6.75%

Headline Transaction

Building

Landmark, 12th Floor

Occupier

DAC Beachcroft

Size (sq ft)

13,228

Headline Transaction

Building

Trinity Bridge House

Price

Conf.

Purchaser

Bercy Limited

Vendor

Trinity WPC (Manchester) Ltd

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