



MANCHESTER OFFICE MARKET

RESEARCH, Q2 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)
255,197

NO. OF DEALS
54

MOST ACTIVE SECTOR
Public Sector & Not-for-profit

Note: All figures of city centre



SUPPLY

GRADE A AVAILABILITY (SQ FT)
990,646

VACANCY RATE
14.4%



INVESTMENT



ACTIVITY

VOLUMES £M
£171.25

QTR VS 10YEAR AVERAGE
+13%

NO. OF DEALS
6



YIELDS

PRIME CITY CENTRE
4.75%

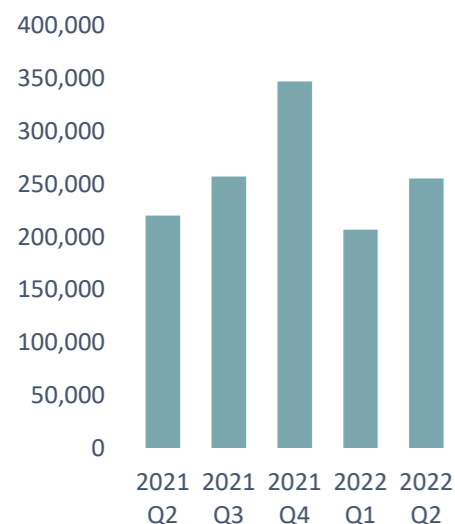
PRIME OOT
6.00%

FORECAST TOTAL RETURN
3.7%
(PA 2022-2026)



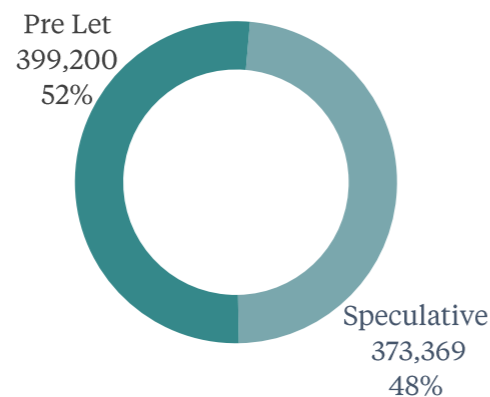
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2022-2024, SQ FT)



PRIME RENT

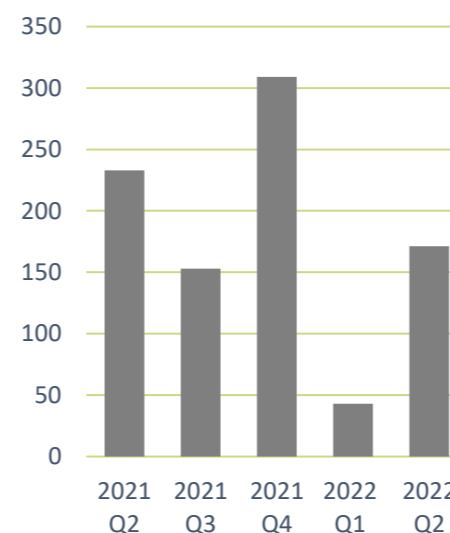
(£ PER SQ FT)

Q1 2022
£38.50

2022 END FORECAST
£40.00

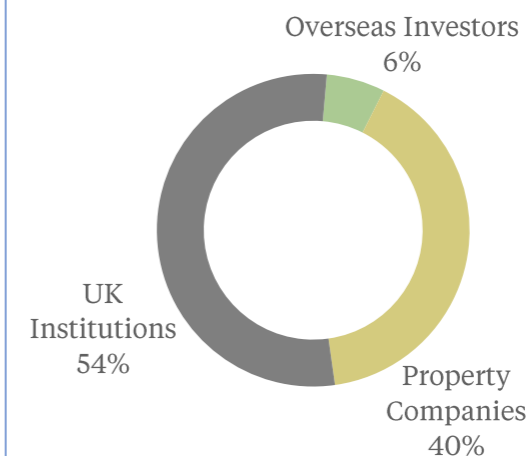
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %

Q1 2022
4.75%

Q2 2022
4.75%



HEADLINE TRANSACTION

BUILDING
9a First Street

OCCUPIER
GPA

SIZE (SQ FT)
130,000



HEADLINE TRANSACTION

BUILDING
58 Mosley Street

PRICE
£49M

BUYER
M&G Real Estate

VENDOR
New Ireland Assurance Co

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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