



MANCHESTER OFFICE MARKET

RESEARCH, Q3 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)
328,761

NO. OF DEALS
54

MOST ACTIVE SECTOR
Serviced Offices



Note: All figures of city centre

SUPPLY

GRADE A AVAILABILITY (SQ FT)
815,000

VACANCY RATE
11.7%



INVESTMENT



ACTIVITY

VOLUMES £M
£153.6

QTR VS 10YEAR AVERAGE
-33%

NO. OF DEALS
3



YIELDS

PRIME CITY CENTRE
5.25%

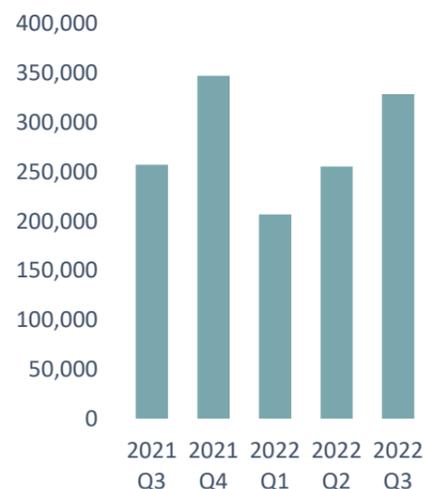
PRIME OOT
6.50%

FORECAST TOTAL RETURN (PA 2022-2026)
4.0%



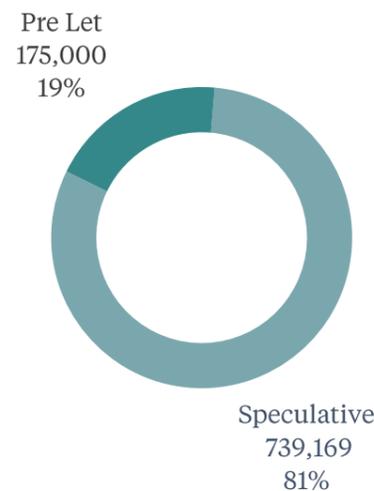
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2022-2024, SQ FT)



PRIME RENT

(£ PER SQ FT)

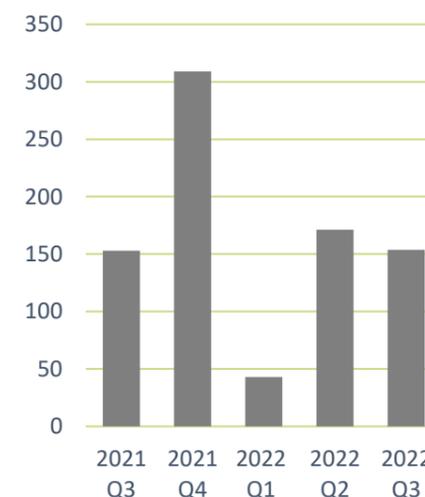


Q2 2022
£38.50

2022 END FORECAST
£38.50

VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %



Q2 2022
4.75%

Q3 2022
5.25%



HEADLINE TRANSACTION

BUILDING
101 Barbirolli Sq.

OCCUPIER
GPA

SIZE (SQ FT)
36,375



HEADLINE TRANSACTION

BUILDING
First Street

PRICE
£105M

BUYER
PIC

VENDOR
Ask Developments

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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