

Manchester Office Market



Q3 2023 Updated Quarterly, our dashboards provide a concise synopsis of activity in the UK regional office markets

Occupational

Demand

Take up
sq ft
351,063

Number of
Deals
59

Most Active Sector
Professional Services

Supply

Grade A
Availability
sq ft
512,278

Grade A
Vacancy Rate
2.8%

Note: all figures of city centre

Investment

Activity

Volumes
£m
£57.80

Qtr vs 10-Year
Average
-62%

Number of
Deals
4

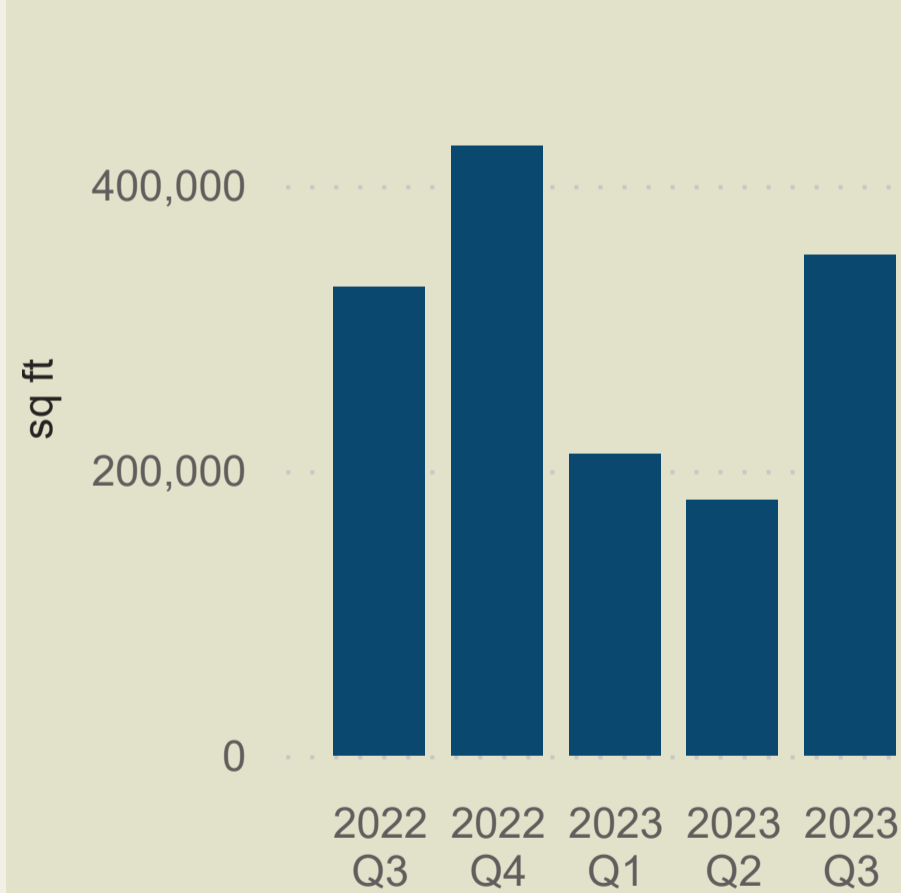
Yields

Prime City
Centre
6.25%

Prime
OOT
7.50%

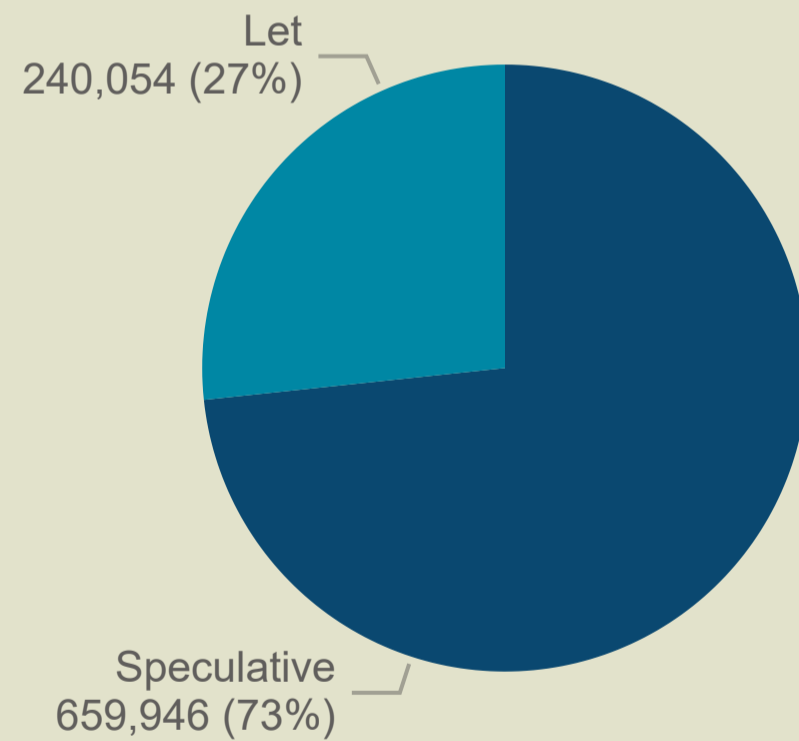
Forecast Total
Return
1.5%
(PA 2023-2027)

Take up



Under Construction

Schemes with completion 2023-2025 (sq ft)



Prime Rent

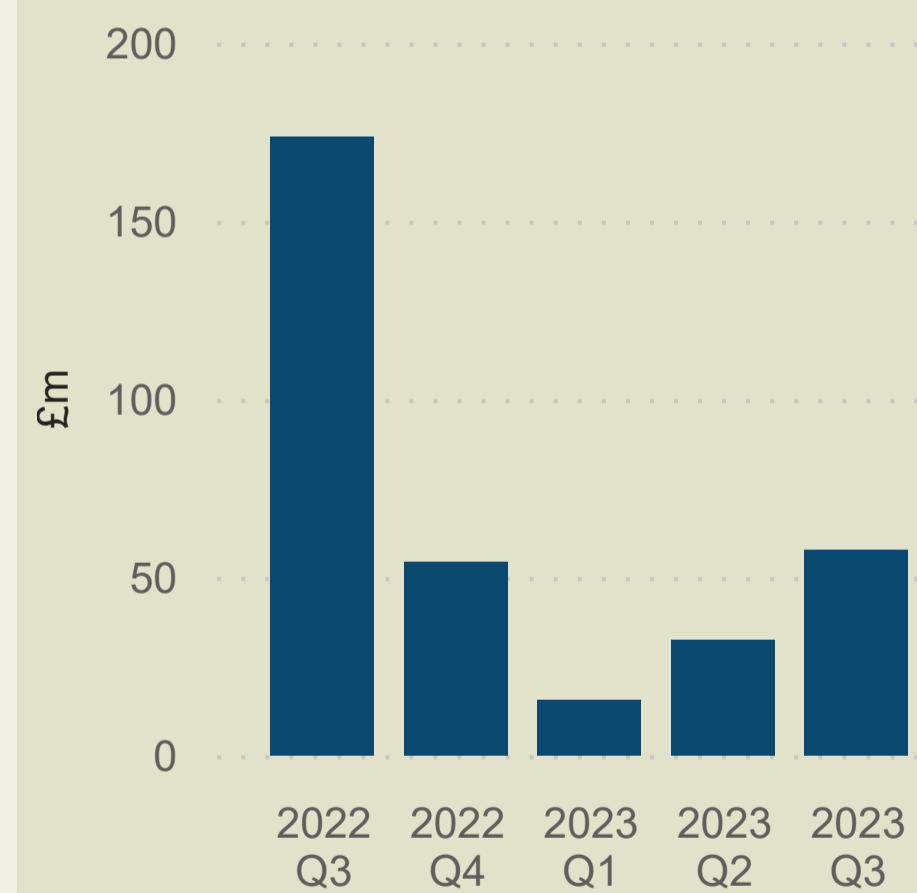
£ per sq st

£43.00

2023 End Forecast

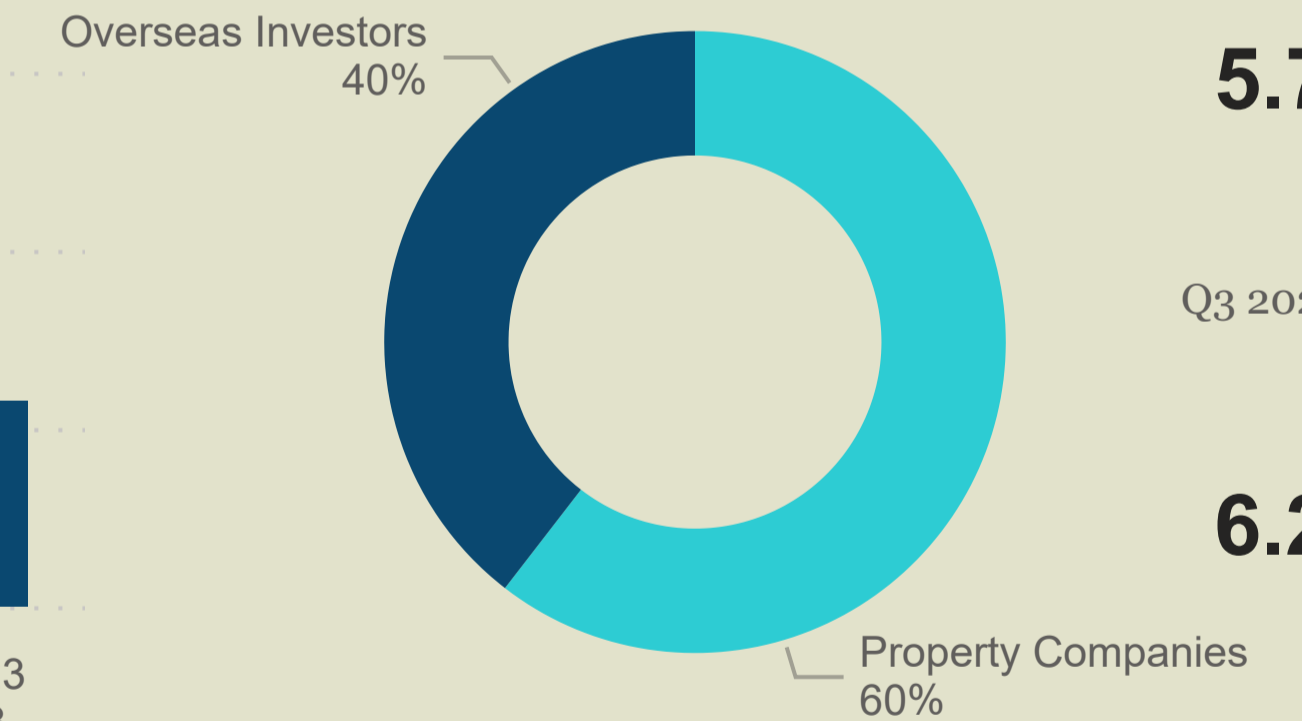
£43.00

Investment Volumes



Investor Type

Last 12 Months



Prime Yield

Q2 2023

5.75%

Q3 2023

6.25%

Headline Transaction

Building

2 Hardman Street

Occupier

Arden University

Size (sq ft)

42,944

Headline Transaction

Building

Hyphen

Price

£22.5m

Purchaser

Blue Coast Capital Ltd

Vendor

Boulbee Brooks Real Estate Ltd

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David Porter
Partner, Manchester, Commercial
+44 161 833 7725
david.porter@knightfrank.com



Mark Bamber
Partner, Manchester Commercial
+44 161 833 7715
mark.bamber@knightfrank.com



Matt Stretton
Partner, Manchester Commercial
+44 16 1470 0610
matt.stretton@knightfrank.com



Craig Barton
Partner, Manchester Capital Markets
+44 7747 008460
craig.barton@knightfrank.com



Darren Mansfield
Partner, Commercial Research
+44 207 861 1246
darren.mansfield@knightfrank.com