



NEWCASTLE 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)
49,808

NO. OF DEALS
12

MOST ACTIVE SECTOR
Professional Services



Note: All figures of city centre

SUPPLY

GRADE A AVAILABILITY (SQ FT)
274,542

VACANCY RATE
9%



INVESTMENT



ACTIVITY

VOLUMES £M
£24.27

QTR VS 10YEAR AVERAGE
+9.7%

NO. OF DEALS
4



YIELDS

PRIME CITY CENTRE
5.75%

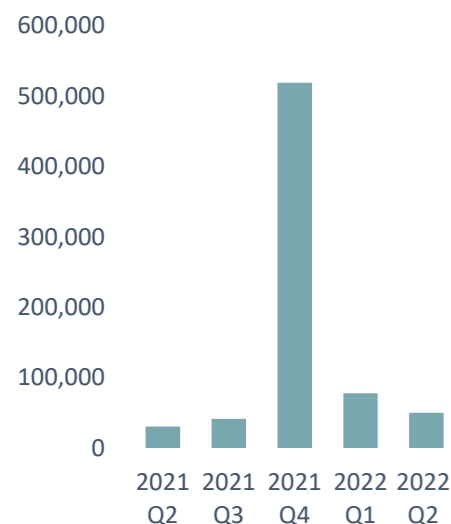
PRIME OOT
7.00%

FORECAST TOTAL RETURN (PA 2022-2026)
3.5%



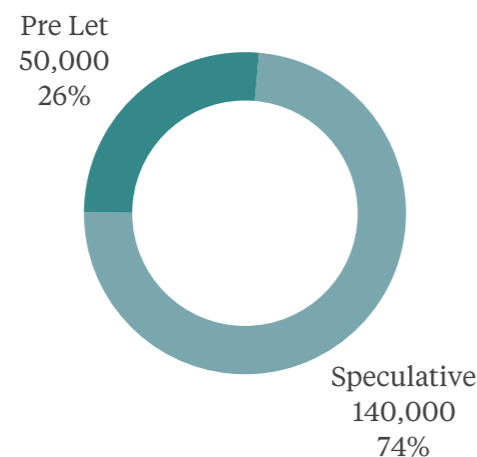
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2022-2024, SQ FT)



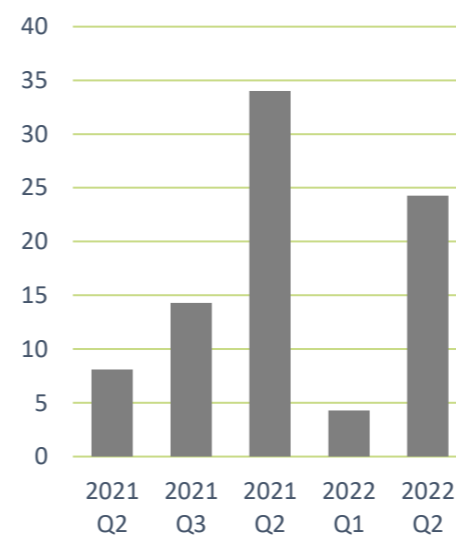
PRIME RENT

(£ PER SQ FT)



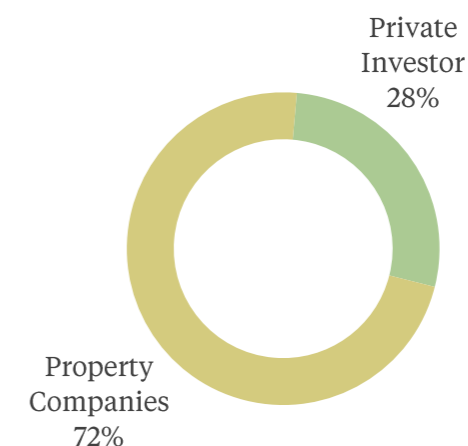
VOLUMES

(£M)



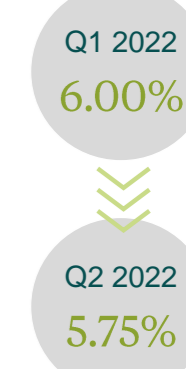
INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %



HEADLINE TRANSACTION

BUILDING
The Lumen

OCCUPIER
Hay & Kilner

SIZE (SQ FT)
14,541



HEADLINE TRANSACTION

BUILDING
Cobalt 14, Quick Silver Way

PRICE
£9.9M

BUYER
Avignon Capital Ltd

VENDOR
abrdrn

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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