

Newcastle Office Market



Q2 2023 Updated Quarterly, our dashboards provide a concise synopsis of activity in the UK regional office markets

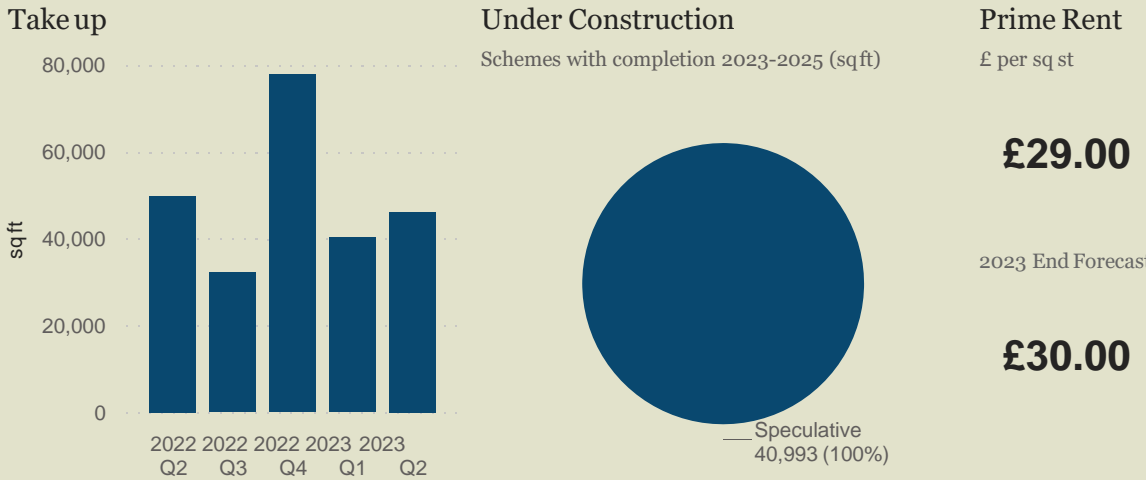
Occupational

Demand

Take up sq ft	Number of Deals	Most Active Sector	Grade A Availability sq ft	Vacancy Rate
46,047	10	Professional Services	333,700	9%

Note: all figures of citycentre

Supply



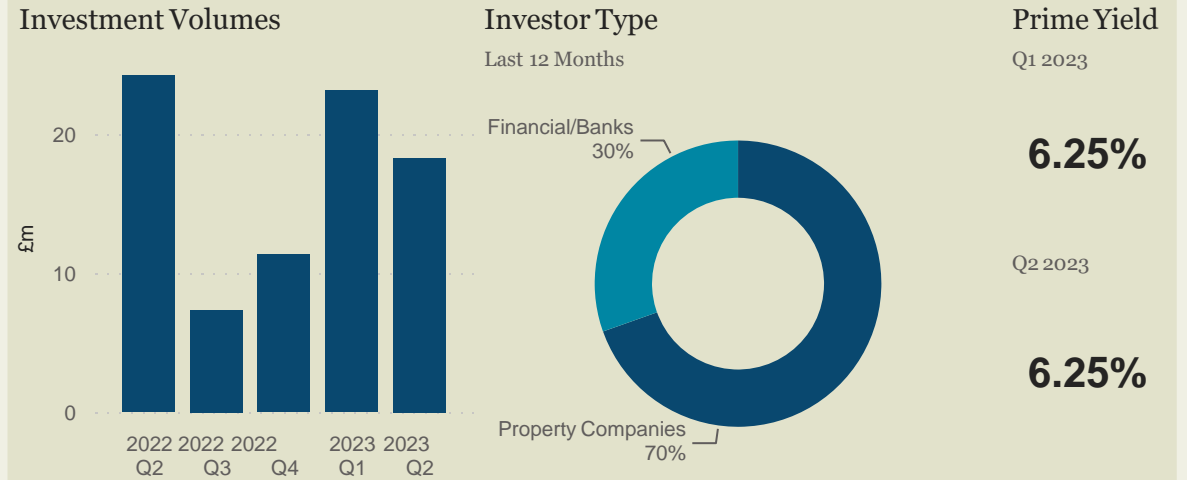
Headline Transaction	Building	Occupier	Size (sq ft)
	Bank House	Barclays	4,607

Investment

Activity

Volumes £m	Qtr vs 10-Year Average	Number of Deals	Prime City Centre	Prime OOT	Forecast Total Return
£18.3	-20%	1	6.25%	7.50%	3.1% (PA 2023-2027)

Yields



Headline Transaction	Building	Price	Purchaser	Vendor
	Quorum Park	£18.3m	BLME	Shelborn Quorum Ltd

Knight Frank LLP is a limited liability partnership registered in England and Wales with registered number OC305934. Our registered office is at 55 Baker Street, London W1U 8AN. We use the term 'partner' to refer to a member of Knight Frank LLP, or an employee or consultant. A list of members' names of Knight Frank LLP may be inspected at our registered office.



Peter Bowden
Partner, Newcastle, Commercial
+44 191 594 5015
peter.bowden@knightfrank.com



Patrick Matheson
Partner, Newcastle Commercial
+44 191 594 5015
patrick.matheson@knightfrank.com



Dickon Wood
Partner, Newcastle Commercial
+44 191 594 5036
dickon.wood@knightfrank.com



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