



NEWCASTLE 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)
32,235

NO. OF DEALS
6

MOST ACTIVE SECTOR
Professional Services



Note: All figures of city centre

SUPPLY

GRADE A AVAILABILITY (SQ FT)
226,586

VACANCY RATE
9.7%



INVESTMENT



ACTIVITY

VOLUMES £M
£7.35

QTR VS 10YEAR AVERAGE
-68%

NO. OF DEALS
1



YIELDS

PRIME CITY CENTRE
6.25%

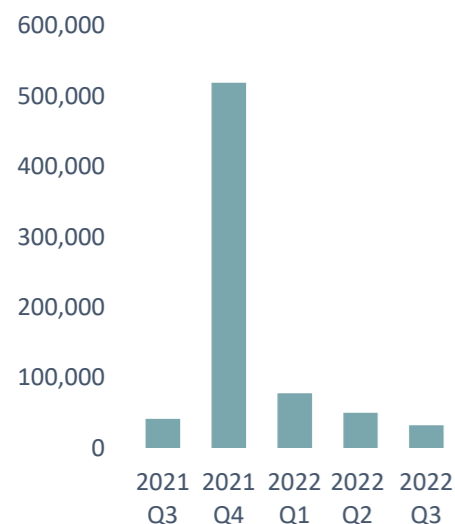
PRIME OOT
7.50%

FORECAST TOTAL RETURN (PA 2022-2026)
3.5%



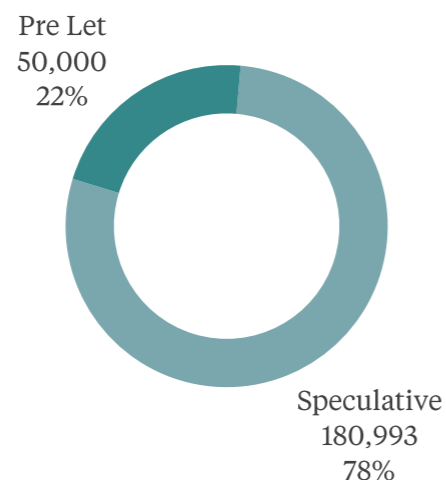
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2022-2024, SQ FT)



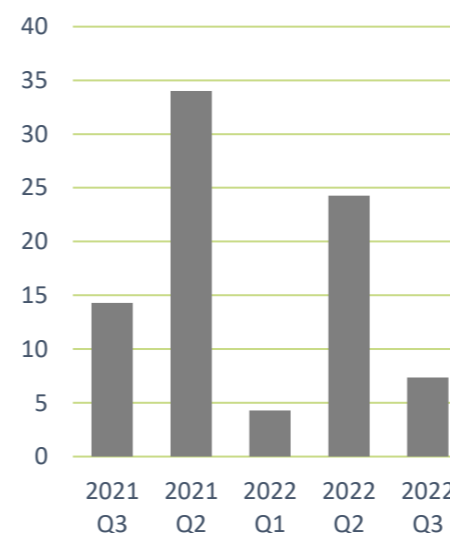
PRIME RENT

(£ PER SQ FT)



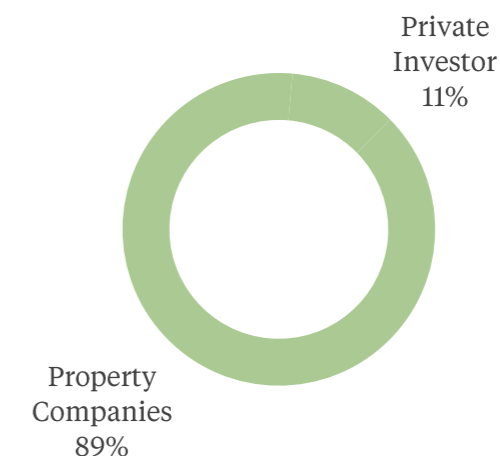
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %



HEADLINE TRANSACTION

BUILDING
Bank House

OCCUPIER
DAC Beachcroft

SIZE (SQ FT)
14,542



HEADLINE TRANSACTION

BUILDING
1 St James Gate

PRICE
£7.35M

BUYER
Praxis

VENDOR
Aviva

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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