



NEWCASTLE OFFICE MARKET

RESEARCH, Q4 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)
77,855

NO. OF DEALS
15

MOST ACTIVE SECTOR
Finance/
Professional
Services

Note: All figures of city centre



SUPPLY

GRADE A AVAILABILITY (SQ FT)
193,753

VACANCY RATE
9.0%



INVESTMENT



ACTIVITY

VOLUMES £M
£11.35

QTR VS 10YEAR AVERAGE
-51%

NO. OF DEALS
1



YIELDS

PRIME CITY CENTRE
6.25%

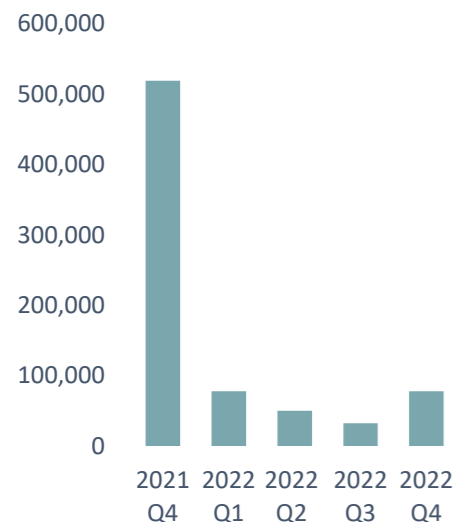
PRIME OOT
7.00%

FORECAST TOTAL RETURN
3.4%
(PA 2023-2026)



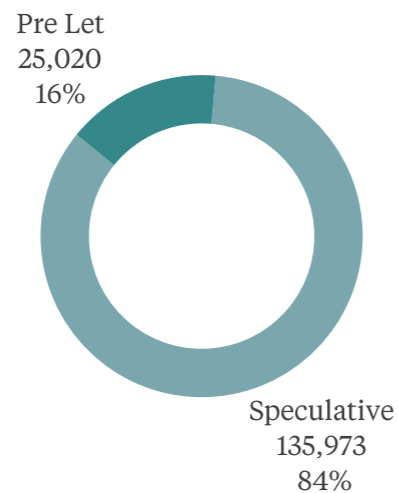
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



PRIME RENT

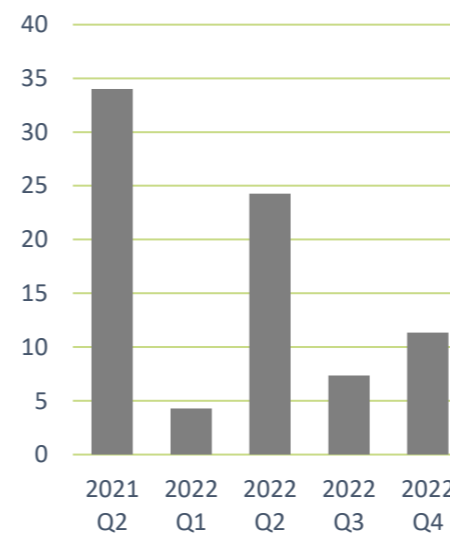
(£ PER SQ FT)

Q4 2022
£28.00

2023 END FORECAST
£30.00

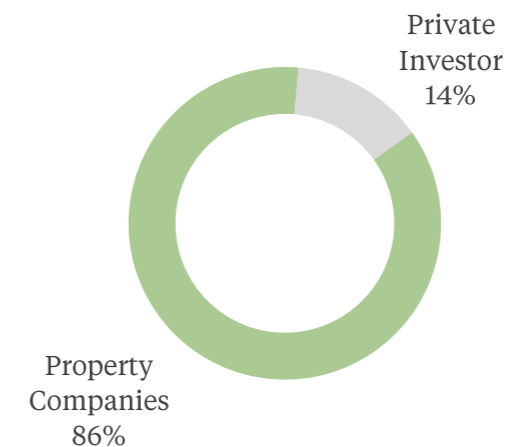
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %

Q3 2022
6.25%

Q4 2022
6.25%



HEADLINE TRANSACTION

BUILDING
The Spark

OCCUPIER
National Audit Office

SIZE (SQ FT)
10,300



HEADLINE TRANSACTION

BUILDING
St Nicholas Building

PRICE
£11.35M

BUYER
David Samuel Properties

VENDOR
Mayfair Capital

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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