



# SHEFFIELD OFFICE MARKET

RESEARCH, Q1 2023

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)	NO. OF DEALS	MOST ACTIVE SECTOR
57,911	18	Healthcare



### SUPPLY

GRADE A AVAILABILITY (SQ FT)	VACANCY RATE
300,000	6.5%



## INVESTMENT



### ACTIVITY

VOLUMES £M	QTR VS 10YEAR AVERAGE	NO. OF DEALS
£-	-	1



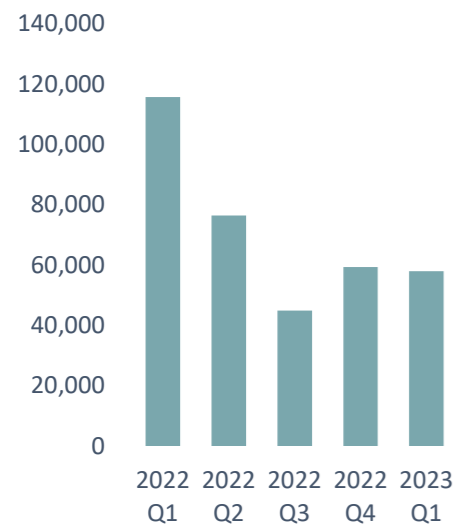
### YIELDS

PRIME CITY CENTRE	PRIME OOT	FORECAST TOTAL RETURN (PA 2023-2027)
6.75%	8.50%	4.3%



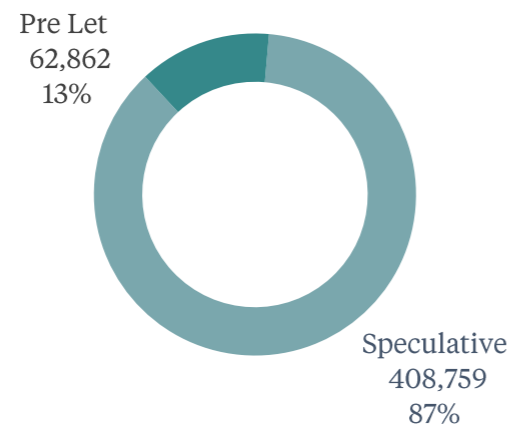
### TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



### UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



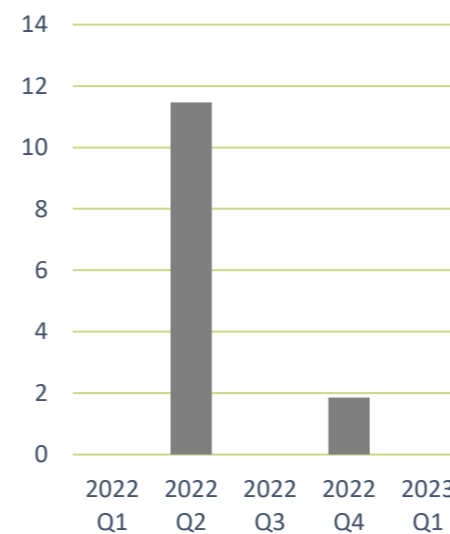
### PRIME RENT

(£ PER SQ FT)



### VOLUMES

(£M)



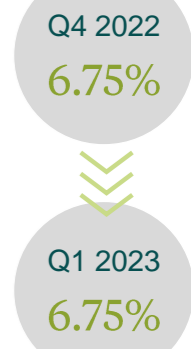
### INVESTOR TYPE

LAST 12 MONTHS



### PRIME YIELD

NIY %



### HEADLINE TRANSACTION

BUILDING	OCCUPIER	SIZE (SQ FT)
Issacs Building	Henry Boot Plc	13,000



### HEADLINE TRANSACTION

BUILDING	PRICE	BUYER	VENDOR
Fountain Precinct	Confidential	EP Properties Ltd	Aegon Asset Management

We like questions, if you have one about our research, or would like some property advice, we would love to hear from you.

Knight Frank Research Reports are available at [knightfrank.com/research](https://www.knightfrank.com/research)



**PETER WHITELEY**  
Partner, Sheffield Commercial  
+44 114 241 3903  
[peter.whiteley@knightfrank.com](mailto:peter.whiteley@knightfrank.com)



**NICK WALES**  
Partner, Sheffield Commercial  
+44 114 241 3906  
[nick.wales@knightfrank.com](mailto:nick.wales@knightfrank.com)



**DARREN MANSFIELD**  
Partner, Commercial Research  
+44 207 861 1246  
[darren.mansfield@knightfrank.com](mailto:darren.mansfield@knightfrank.com)



**HARRY ORWIN-ALLEN**  
Senior surveyor, Sheffield Commercial  
+44 11 4241 3912  
[harry.orwin-allen@knightfrank.com](mailto:harry.orwin-allen@knightfrank.com)



Knight Frank Research provides strategic advice, consultancy services and forecasting to a wide range of clients worldwide including developers, investors, funding organisations, corporate institutions and the public sector. All our clients recognise the need for expert independent advice customised to their specific needs. Important Notice:© Knight Frank LLP 2020 This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information, analysis, views and projections presented in this report, no responsibility or liability whatsoever can be accepted by Knight Frank LLP for any loss or damage resultant from any use of, reliance on or reference to the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank LLP in relation to particular properties or projects. Reproduction of this report in whole or in part is not allowed without prior written approval of Knight Frank LLP to the form and content within which it appears. Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 6AN, where you may look at a list of members' names.