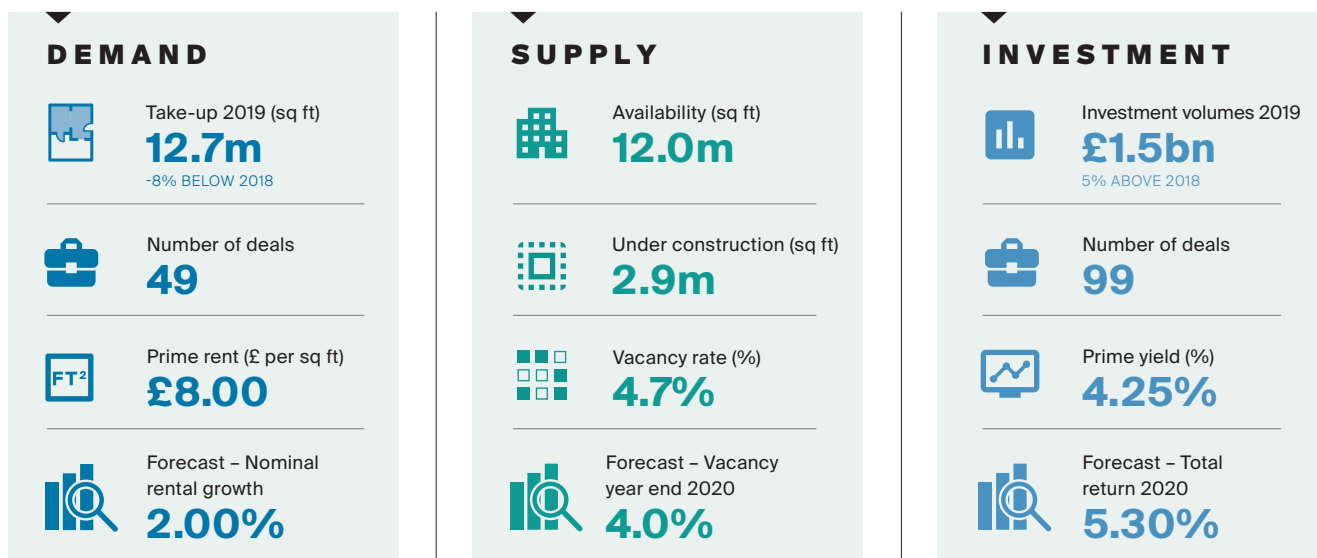


Midlands Industrial Market

Research, 2019 Review



Note: Units over 50,000 sq ft

Source: Knight Frank, RealFor

2020 OUTLOOK

Stability in the political sphere will fuel both market confidence and demand across all size ranges. Whereas 2019 was the year of the pre-let, we expect good quality second hand and available speculative buildings to transact in greater number.

Increasing demand will derive from the 3PL's as their existing portfolios are reaching capacity. Requirements will need flexibility and be price sensitive which favours second hand space, especially units with existing fit out. Rental growth will be steady. The gap between new and good quality second hand mid box space is now marginal, making speculative development in this size category attractive.



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