

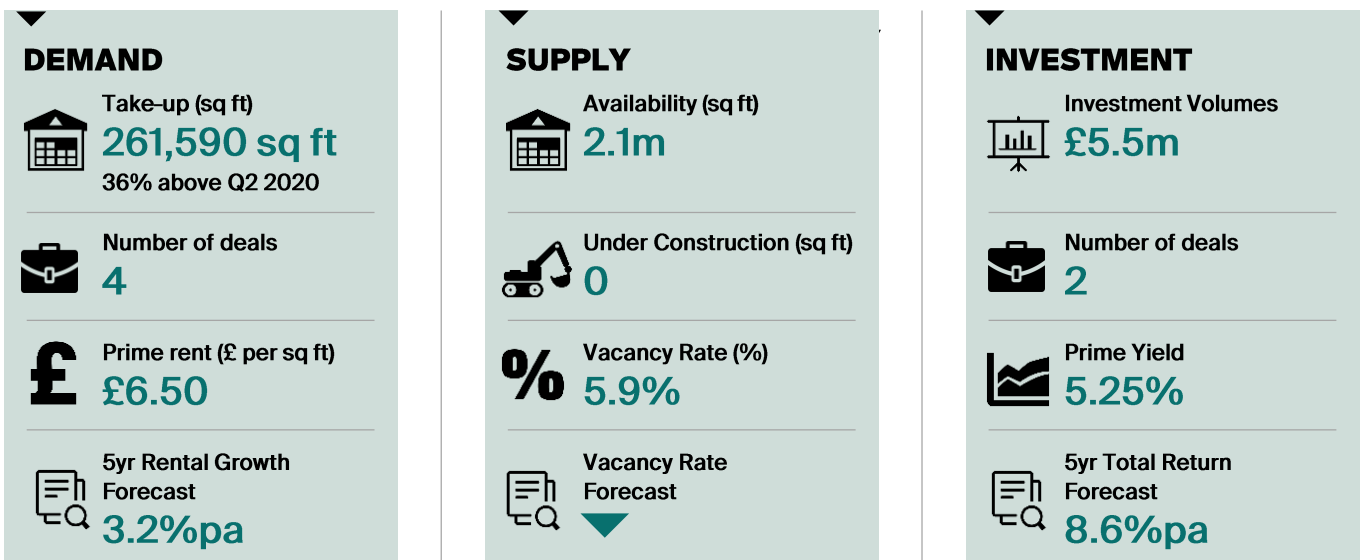
Updated quarterly, our dashboards provide a concise synopsis of activity in UK's industrial markets.



North East Industrial Market

knightfrank.com/research

Research, Q2 2021



Note: Units over 50,000 sq ft.

Source: Knight Frank, Property Data, RealFor.

Q2 2021 SUMMARY

Q2 experienced a slowdown in take up from the previous quarter but this reflects a lack of stock rather than declining demand. The largest space leased this quarter was the 102,500 sq ft warehouse at Doxford Park, Sunderland, let to Fresh Freight, part of the Kinaxia Group for £4.50 per sq ft. The remaining 3 deals were all around the 50 - 60,000 sq ft size range.

Stock levels went up by around 300,000 sq ft but none of this newly available space is new or modern. Space currently available to occupiers is typically found in older units that do not meet the requirements of modern occupiers, many have been sitting in a distressed state for a number of years with the owners unwilling/able to invest in their upgrade and the option of clearing the sites and redeveloping isn't viable in the majority of cases. Enquiry levels for the larger size units have slowed a little.



Simon Haggie

Partner, Newcastle, Commercial
+44 191 594 5009
simon.haggie@knightfrank.com



Claire Williams

Associate, Commercial Research
+44 203 897 0036
claire.williams@knightfrank.com

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