

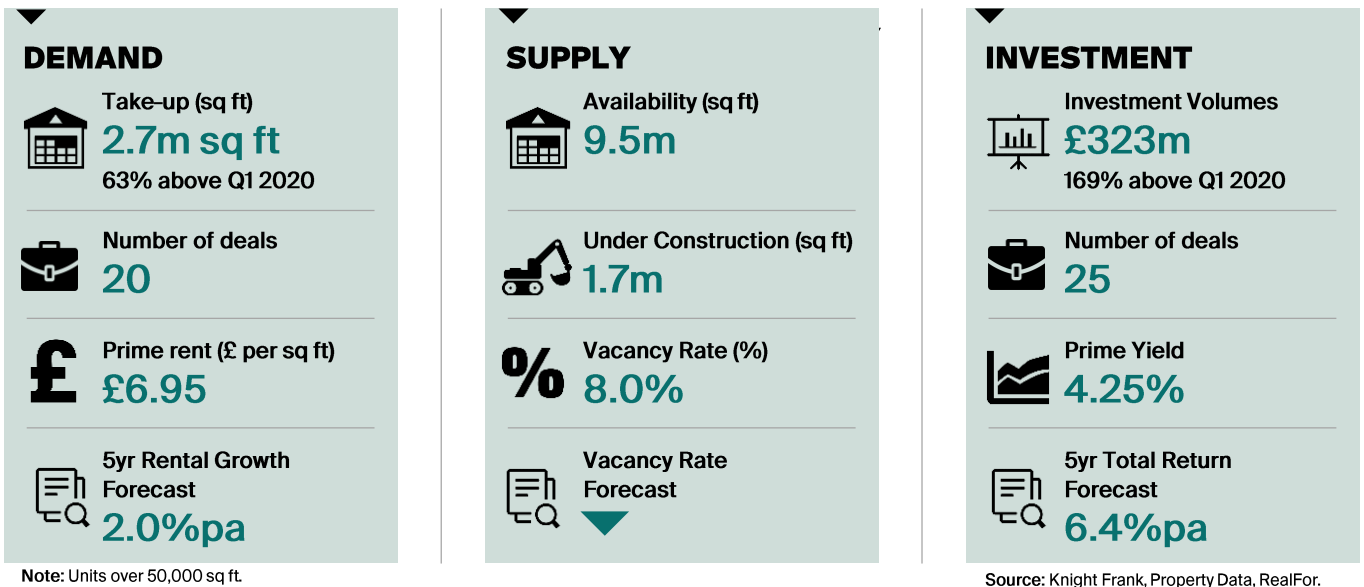
Updated quarterly, our dashboards provide a concise synopsis of activity in UK's industrial markets.



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North West Industrial Market

Research, Q1 2021



Q1 2021 SUMMARY

A record level of take-up was recorded in Q1 2021, with a total of 2.7m sq ft, 63% above Q1 last year and already surpassing the five-year average for H1 take-up. Online retail and distribution firms continue to drive occupier demand, however there have also been some notable deals from manufacturers (8 transactions). The bulk of deals concluded this quarter have been in the 50,000 – 100,000 sq ft size band (12 transactions). Supply has declined this quarter, much of the available space is in Grade-B units. There have been some new schemes starting on site in Q1 such as the 305,000 sq ft under construction at Crewe 305 and 185,000 sq ft at Stakehill, however supply of fully available, Grade-A units over 100,000 sq ft is limited.

The outlook is positive, with at least c.2 million sq ft in legals and a good number of unsatisfied requirements in the market, which is likely to encourage both build to suit and speculative development.



Sam Royle
Partner, Industrial Agency
+44 16 1833 7714
sam.royle@knightfrank.com



Rob Tilley
Partner, Industrial Agency
+44 161 833 7719
rob.tilley@knightfrank.com



Matt Stretton
Partner, Capital Markets
+44 161 470 0610
matt.stretton@knightfrank.com



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

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