

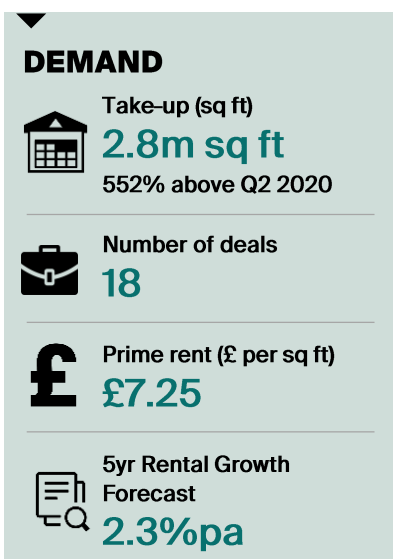
Updated quarterly, our dashboards provide a concise synopsis of activity in UK's industrial markets.



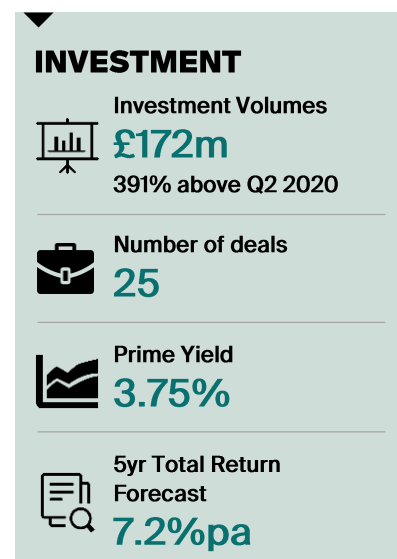
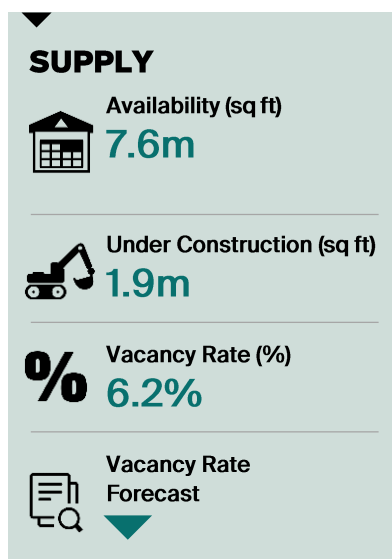
North West Industrial Market

knightfrank.com/research

Research, Q2 2021



Note: Units over 50,000 sq ft.



Source: Knight Frank, Property Data, RealFor.

Q2 2021 SUMMARY

The record levels of occupier demand seen in 2020 shows no sign of slowing, with take up now reaching 4.9M sq ft in H1 2021 which is the highest H1 on record and double that recorded in H1 2020. The online retail sector continues to drive take up, though there has been a significant uptick in take up from the manufacturing sector; the most notable being the 95,050 sq ft deal Knight Frank concluded at Southmoor Industrial Estate to Shmitz Cargobull.

The Secretary of State's decision to grant planning consent for over 2m sq ft of space across sites in Bolton and Wigan will provide a much needed pipeline of development / supply, although availability of new build stock still remains scarce across all size bands. The strong demand and increasing headline rents, coupled with lack of deliverable sites, is continuing to drive industrial land values with prime sites now transacting at almost double where they were 18 months ago.



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