

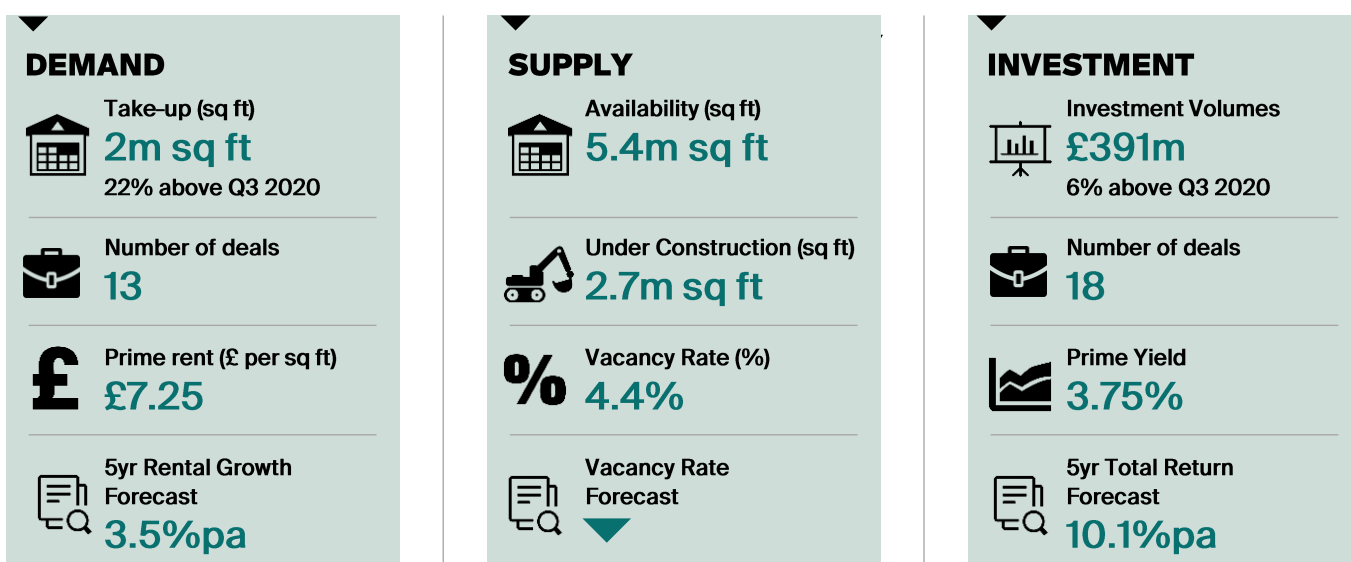
Updated quarterly, our dashboards provide a concise synopsis of activity in UK's industrial markets.



North West Industrial Market

knightfrank.com/research

Research, Q3 2021



Note: Units over 50,000 sq ft.

Source: Knight Frank, Property Data, RealFor.

Q3 2021 SUMMARY

Occupier take up of logistics space reached 7.5m sq ft by the end of Q3, the highest on record and already surpassing the previous annual take up record which was set in 2013. Online retailers and third party logistics operators remain the main drivers in the sector, with notable deals from Ao.com, Kammac and UPS.

The unprecedented levels of take up have meant that supply has dropped from 7.6m sq ft in Q3 2020 to 5.4m sq ft, with deals agreed on a number of units that should complete before the end of the year. The lack of built supply at the larger end of the market has started to impact take up, with over 60% of the units transacted in Q3 falling in the smaller size bands 50 – 100,000 sq ft.

Rents continue to rise across all size ranges and where occupiers are competing for space, incentive packages are being squeezed in prime locations.



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