

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



South West Industrial Market

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Research, Q2 2021



Note: Units over 50,000 sq. ft.

Source: Knight Frank, Property Data, RealFor.

Q2 2021 SUMMARY

The South West logistics market was highly active in the second quarter, with 515,938 sq ft of take up in units over 50,000 sq ft across four transactions. Availability has declined this quarter and the vacancy rate now stands at just 5.3%.

Rental growth forecasts have been revised up over the course of 2021, as strong occupier demand continues apace, while availability and new supply remain constrained. Average rents in the South West region have risen 2.9% in the year to June 2021 and rental growth is forecast to average 2.7% over the next five years.

The largest investment transaction this quarter was Tritax's acquisition of Accolade Park, Avonmouth, for £90m at an initial yield of 5.1%. The 872,000 sq ft facility is let to Accolade Wines Limited with an unexpired lease term of 12.8 years.



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