

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





Wales Industrial Market


Research, Q1 2021


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DEMAND

 Take-up (sq ft)
492,000 sq ft
3% above Q1 2020


 Number of deals
5


 Prime rent (£ per sq ft)
£6.50


 5yr Rental Growth Forecast
1.9%pa



Note: Units over 50,000 sq ft.

SUPPLY


 Availability (sq ft)
6.2m

 Under Construction (sq ft)
160,000

 Vacancy Rate (%)
15.6%


 Vacancy Rate Forecast


INVESTMENT

 Investment Volumes
£97m
410% above Q1 2020

 Number of deals
9

 Prime Yield
5.25%

 5yr Total Return Forecast
7.2%pa

Source: Knight Frank, Property Data, RealFor.

Q1 2021 SUMMARY

Availability of large industrial units remains above six million sq ft but Ford at Bridgend and Imperial Park at Newport account for 2.6 million sq ft of this space.

At St Modwen Park the new build projects comprising 30,00 sq ft and 100,000 sq ft are nearing construction. With good levels of interest and terms being discussed it is quite possible that one or both could be let by the Summer.

Within South Wales it is also pleasing to note that the Industrial Agents Society reports that take up within the region for Q1 reached 960,000 sq ft over 84 transactions with the majority (61) being under 10,000 sq ft, which is evidenced by the good levels of interest being received on smaller developments within the area.



Neil Francis
Partner, Cardiff, Commercial
+44 29 2044 0147
neil.francis@knightfrank.com



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

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