

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



West Yorkshire & The Humber Industrial Market

Research, Q1 2021

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| DEMAND | SUPPLY | INVESTMENT |
|--|--|--|
| Take-up (sq ft) 842,500 sq ft 27% above Q1 2020 | Availability (sq ft) 1.5m | Investment Volumes £94.3m 27% above Q1 2020 |
| Number of deals 6 | Under Construction (sq ft) 882,000 | Number of deals 8 |
| Prime rent (£ per sq ft) £6.50 | Vacancy Rate (%) 3.5% | Prime Yield 4.25% |
| 5yr Rental Growth Forecast 1.9%pa | Vacancy Rate Forecast ▲ | 5yr Total Return Forecast 6.6%pa |

Note: Units over 50,000 sq ft.

Source: Knight Frank, Property Data, RealFor.

Q1 2021 SUMMARY

Q1 2021 has seen a continuation of strong occupational demand and activity. Take-up over 50,000 sq ft is ahead of Q1 2020 at around 840,000 sq ft involving 6 transactions. Notable deals include Fenton Packaging taking Kinetic 45 (60,000 sq ft) in Leeds, Cubico agreeing a 330,000 sq ft pre-let at Calder Park in Wakefield and Carnaud Metalbox taking the 160,000 sq ft 'Wortley 160' premises in Leeds. Transactions in Q1 are split between manufacturing and distribution take-up.

Availability is now at a critical level with only 1.5m sq ft immediately available. Only 130,000 sq ft of which is 'grade A' quality. There is currently 882,000 sq ft of speculative development under construction. All of which is under offer prior to practical completion. We expect to see quoting rents rise further during the course of the year due to the dwindling supply and the increasing cost of development land in the region.



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