

| Sector | Feb-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Jan-16 | Feb-16 | Market Sentiment |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|
| High Street Retail | | | | | | | | |
| Bond Street | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.00 - 2.25% | POSITIVE |
| Oxford Street | 2.75% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.25% | POSITIVE |
| Prime Shops | 4.50% | 4.25% | 4.25% | 4.25% | 4.25% | 4.15% | 4.15% | POSITIVE |
| Regional Cities | 5.50% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 4.50% - 4.75% | POSITIVE |
| Good Secondary (Truro, Leamington Spa, Colchester etc) | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 5.75% | POSITIVE |
| Secondary / Tertiary | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | STABLE |
| Shopping Centres | | | | | | | | |
| Regionally Dominant (£200+ psf Zone A) | 4.25% | 4.15% | 4.15% | 4.00% | 4.00% | 4.00% | 4.00% | STABLE |
| Dominant Prime | 5.00% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | NEGATIVE |
| Town Dominant | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.25% | NEGATIVE |
| Secondary | 8.00% | 8.00% | 8.00% | 8.00% | 8.00% | 8.00% | 8.50% | NEGATIVE |
| Out of Town Retail | | | | | | | | |
| Open A1/Fashion Parks | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | STABLE |
| Secondary Open A1 Parks | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.75% | NEGATIVE |
| Bulky Goods Parks | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | STABLE |
| Secondary Bulky Goods Parks | 6.25% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.25% | NEGATIVE |
| Solus Open A1 | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | POSITIVE |
| Solus Bulky (c.50,000 sq ft let to strong covenant) | 5.75% | 5.75% | 5.75% | 5.75% | 5.75% | 5.75% | 5.75% | POSITIVE |
| Leisure | | | | | | | | |
| Leisure Parks | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.35% | 5.25% | POSITIVE |
| Specialist Sectors | | | | | | | | |
| Dept. Stores Prime (with fixed uplifts IY) | 5.25% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | STABLE |
| Car Showrooms (20 yrs with fixed uplifts & manufacturer covenant) | 5.00% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.50% | POSITIVE |
| Car Showrooms (20 yrs with fixed uplifts & dealer covenant) | 5.75% | 5.25% | 5.25% | 5.25% | 5.25% | 5.25% | 5.25% | POSITIVE |
| Budget Hotels (Fixed/RPI uplifts 20 yr+ term, Strong Covenant) | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 4.75% | 4.75% | POSITIVE |
| Student Accommodation (Prime London - Direct Let) | 5.25% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | STABLE |
| Student Accommodation (Prime Regional - Direct Let) | 5.75% | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | STABLE |
| Student Accommodation (Prime London - 25 yr lease Annual RPI) | 4.75% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | STABLE |
| Student Accommodation (Prime Regional - 25 yr lease Annual RPI) | 5.25% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | STABLE |
| Healthcare (Elderly Care 30 yrs indexed linked reviews) | 5.50% | 4.75% | 4.75% | 4.75% | 4.50% | 4.50% | 4.50% | STABLE |
| Foodstores | | | | | | | | |
| Annual RPI increases (IY) (25 year income) | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | STABLE |
| Open market reviews | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | STABLE |
| Warehouse & Industrial Space | | | | | | | | |
| Prime Distribution/Warehousing (20 year income (with fixed uplifts IY)) | 4.75% | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | STABLE |
| Prime Distribution/Warehousing (15 year income) | 5.00% - 5.25% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | STABLE |
| Secondary Distribution (10 year income) | 6.50% | 6.25% | 6.25% | 6.25% | 6.25% | 6.25% | 6.25% | STABLE |
| SE Estate (exc London & Heathrow) | 5.00% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | STABLE |
| Good Modern RoUK Estate | 5.75% | 5.25% | 5.25% | 5.25% | 5.25% | 5.25% | 5.25% | STABLE |
| Secondary Estates | 6.75% | 6.75% | 6.75% | 6.75% | 6.75% | 6.75% | 6.75% | STABLE |
| Offices | | | | | | | | |
| City Prime | 4.25% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | STABLE |
| West End Prime | 3.50% - 3.75% | 3.25% - 3.50% | 3.25% - 3.50% | 3.25% - 3.50% | 3.25% - 3.50% | 3.25% - 3.50% | 3.25% - 3.50% | STABLE |
| Major Regional Cities | 5.00% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | STABLE |
| SE Towns | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | STABLE |
| SE Business Parks | 5.25% | 5.15% | 5.15% | 5.15% | 5.15% | 5.15% | 5.15% | STABLE |
| Bonds & Rates | | | | | | | | |
| Libor 3 mth (2 February 2016) | 0.56% | 0.58% | 0.58% | 0.58% | 0.57% | 0.59% | 0.59% | |
| Base rate (2 February 2016) | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | |
| 5 year swap rates (2 February 2016) | 1.37% | 1.56% | 1.42% | 1.57% | 1.43% | 1.43% | 1.15% | |
| 10 yr gilts redemption yield (2 February 2016) | 1.50% | 1.92% | 1.82% | 1.99% | 1.91% | 1.84% | 1.61% | |

Based on rack rented properties and disregards bond type transactions
 This yield guide is for indicative purposes only and was prepared on 2 February 2016