

# Prime Yield Guide – November 2024

Knight Frank Intelligence

This yield guide is for indicative purposes only and was prepared on 29<sup>th</sup> November 2024.



Yields are reflective of an optimum sized income-focussed transactions of prime, stabilised institutional-grade assets. Yields are provided on a Net Initial Yield (NIY) basis assuming a rack rented property.

SECTOR		NOV-23	JUN-24	JUL-24	AUG-24	SEPT-24	OCT-24	NOV-24	1 MONTH CHANGE	MARKET SENTIMENT	
	Student Property	Prime London - Direct Let	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE	
		Prime Regional - Direct Let	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%		STABLE
		Prime London - 25 yr lease, Annual RPI	4.25%	4.25% +	4.25% +	4.25% +	4.25%	4.25%	4.25%		STABLE
		Prime Regional - 25 yr lease, Annual RPI	4.50%	4.50% +	4.50% +	4.50% +	4.50%	4.50%	4.50%		STABLE
	Co-Living	Prime London	4.25%	4.25% +	4.25% +	4.25% +	4.25% +	4.25% +		STABLE	
		Prime Regional	5.00%	5.00% +	5.00% +	5.00% +	5.00% +	5.00% +	5.00% +		STABLE
	Build to Rent	Zone 1 London Prime	3.90	3.90% +	3.90% +	3.90% +	3.90% +	3.90% +	3.90% +		STABLE
		Zone 2 London Prime	4.00% +	4.00% +	4.00% +	4.00% +	4.00% +	4.00% +	4.00% +		STABLE
		Zones 3-4 London Prime	4.15% +	4.15% +	4.15% +	4.15% +	4.15% +	4.15% +	4.15% +		STABLE
		Greater London Prime	4.25% +	4.25% +	4.25% +	4.25% +	4.25% +	4.25% +	4.25% +		STABLE
		South East Prime	4.25% +	4.25% +	4.25% +	4.25% +	4.25% +	4.25% +	4.25% +		STABLE
		Tier 1 Regional Cities	4.50%	4.50% +	4.50% +	4.50% +	4.50%	4.50%	4.50%		STABLE
		Tier 2 Regional Cities	4.75%	4.75% +	4.75% +	4.75% +	4.75% +	4.75% +	4.75% +		STABLE
		South East – Single Family Housing	4.00% +	4.00% +	4.00% +	4.00% +	4.00% +	4.00% +	4.00% +		POSITIVE
Regional – Single Family Housing	4.50% +	4.50% +	4.50% +	4.50% +	4.50% +	4.50% +	4.50% +		POSITIVE		
	Seniors Housing	Prime South East	5.25% +	5.25% +	5.25% +	5.25% +	5.25% +	5.25% +		STABLE	

Your partners in property.

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## KEY RESEARCH

### UK Student Market Update

Without investment comes to light of an ongoing challenging investment backdrop which has prolonged deal times.

Key highlights: UK Student Property Investment (USPI) has been the most active of all UK property sectors in Q3. USPI investment volume for Q3 rose 10% sequentially above the 10-year average for the period of Q3 of 2014. USPI investment volume for Q3 rose 10% sequentially above the 10-year average for the period of Q3 of 2014. USPI investment volume for Q3 rose 10% sequentially above the 10-year average for the period of Q3 of 2014.

### UK BTR market update

On track for a record year for BTR completions.

Investment volume subdued in Q3. Investment volume for Q3 rose 10% sequentially above the 10-year average for the period of Q3 of 2014. Investment volume for Q3 rose 10% sequentially above the 10-year average for the period of Q3 of 2014.

[CLICK TO DOWNLOAD PBSA](#)

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Knight Frank Research looks at the latest investment and development trends in the UK Student & BTR sector in Q3 2024

## KEY CONTACTS VALUATIONS / RESEARCH

We like questions. If you would like some property advice, or want more information about our research, we would love to hear from you.



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## Knight Frank V&A

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- Infrastructure
- Garden Centres
- Film Studios
- Serviced Offices
- Data Centres
- Life Sciences
- Income Strips
- Ground Rents
- Trading assets
- Expert Witness
- IPOs

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