

COMMERCIAL PROPERTY CURRENTLY FOR SALE IN THE UK

- Regions with the **highest** number of commercial properties for sale currently are the **South West** and **North West of England**
- Northern Ireland** currently has the **lowest** number of commercial properties for sale (34 properties)
- There are currently **1,218** commercial properties for sale in **London**, the average asking price is **£1,014,461**

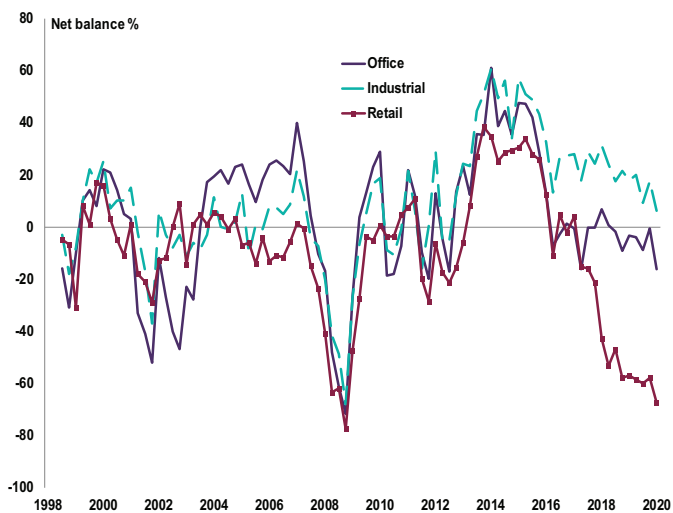


REGION	NO. PROPERTIES	AVG. ASKING PRICE
LONDON	1,218	£1,014,461
SOUTH EAST ENGLAND	1,368	£597,853
EAST MIDLANDS	998	£858,390
EAST OF ENGLAND	815	£465,996
NORTH EAST ENGLAND	991	£297,085
NORTH WEST ENGLAND	1,813	£413,327
SOUTH WEST ENGLAND	1,863	£588,700
WEST MIDLANDS	1,326	£446,191
YORKSHIRE AND THE HUMBER	1,443	£346,751
ISLE OF MAN	52	£479,025
SCOTLAND	1,522	£259,246
WALES	851	£376,378
NORTHERN IRELAND	34	£390,253

Source: Zoopla, data extracted 21 July 2020

OCCUPIER DEMAND AND OUTLOOK

OCCUPIER DEMAND – BROKEN DOWN BY SECTOR



- During Q1 2020 a net balance of -24% of respondents saw a decline in occupier demand, down from a reading of -12% in Q4
- Occupier demand fell by -67% for retail, -16% for offices and +6% for industrials
- The latest figures available are from Q1.

Source: RICS, UK Commercial Property Market Survey, Q1 2020

All details are correct at the time of writing (21 July 2020)

PREDICTIONS FROM OFFICE FOR BUDGET RESPONSIBILITY (OBR) – JULY 2020

- Commercial property is likely to be more adversely affected than residential property by the structural economic changes brought about by the pandemic
- Transactions are weaker
- Prices could fall by 13.8% in 2020-21 and to rise slowly thereafter.

Source: OBR, Fiscal Sustainability Report, July 2020

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We have had the biggest work-from-home experiment ever during the pandemic and it has gone surprisingly well for most businesses. So, we think many companies will now be re-examining their requirements for space and, over time, that is going to hurt demand – especially in large cities.

Ramzi Kattan, Vice President, Moody's

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