

RARE SEAT SURVEY

Q4 2019

New office space under construction in the Thames Valley halved in the last 12 months to 475,000 sq ft.

Take up in the region in Q3 has been modest at just over 550,000 sq ft of which the greatest percentage was Grade A space. This is likely to result in the final total for the year falling just short of 2.0 million sq ft.

However, assuming more clarity as to the future following the outcome of the General Election there is good reason to expect that transaction levels will quickly increase in Q1 2020 and due to the dearth of supply will continue to add upward pressure to rents.

2019 saw the first Thames Valley scheme to quote £40 per sq ft at Berwick Hill's 20,000 sq ft Lantern in Maidenhead.

'Flex' space has become a more significant element of supply. By offering small, fully fitted suites on flexible terms inflationary pressures are driving rents in the region.

Across the region rents for top grade offices have remained relatively stable with slight increases being seen in those towns with the best communication links.

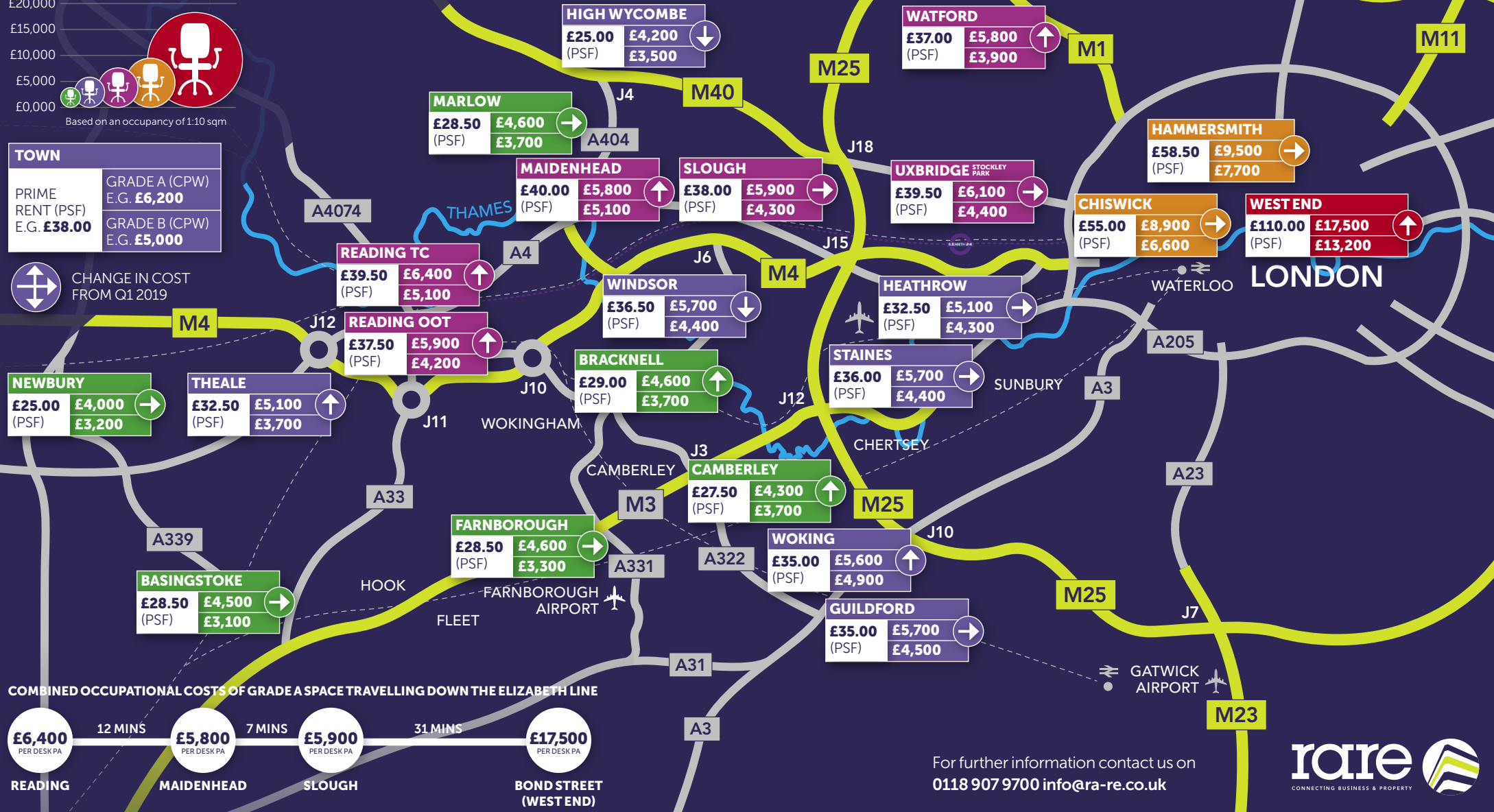
Attracting and retaining talent is now the #1 criteria for companies seeking premises and those schemes offering the best combination of amenity and accessibility are positioned well to achieve early success.

Crossrail is predicted to bring an additional 500,000 – 1 Million people of working age within 45 minutes of towns such as Reading, Maidenhead and Slough. It's therefore of no surprise that over 45% of searches are focussed on these locations.

COST PER WORKSTATION (CPW)



TOWN	
PRIME RENT (PSF)	GRADE A (CPW) E.G. £6,200
E.G. £38.00	GRADE B (CPW) E.G. £5,000



COMBINED OCCUPATIONAL COSTS OF GRADE A SPACE TRAVELLING DOWN THE ELIZABETH LINE



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