



# Industrial Submarket Report

## East Dorset

South Coast

PREPARED BY



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**INDUSTRIAL SUBMARKET REPORT**

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12 Mo Deliveries in SF

**288K**

12 Mo Net Absorption in SF

**26K**

Vacancy Rate

**10.4%**

12 Mo Rent Growth

**5.7%**

East Dorset is a midsized submarket containing around 3.2 million square feet of industrial space.

Given the economic uncertainty, it's not too surprising to see that vacancies have softened notably in the past four quarters, and the submarket's vacancy rate has climbed by 8.0% during that time. Net absorption came in at 26,000 SF over the past year, slightly above the five year average.

Rents grew by 5.7% over the past 12 months, easily exceeding the 4.5% average annual change over the

past decade.

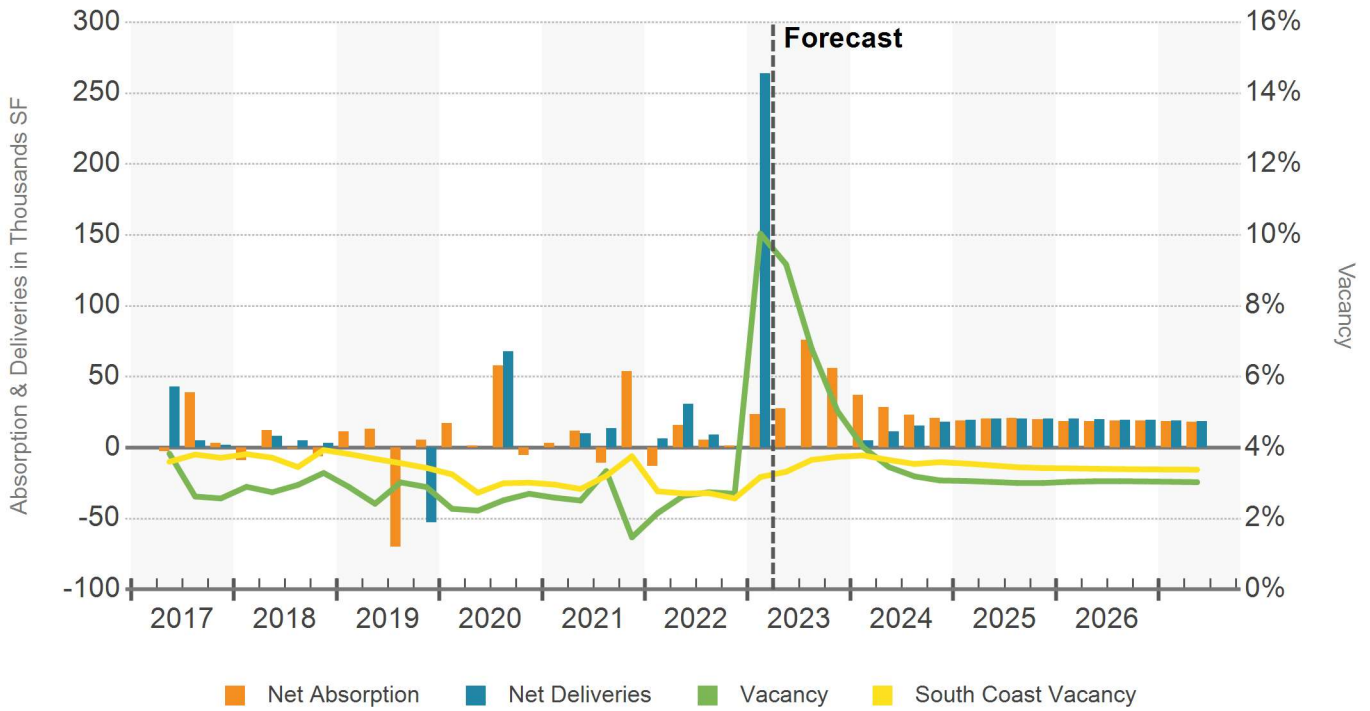
There are no supply-side pressures on vacancy or rent in the near-term, as nothing is underway. This hiatus from new development follows a considerable amount of recent construction. Over the past three years, around 400,000 SF delivered, representing a 14.4% cumulative expansion of the inventory.

East Dorset saw 8 industrial sales over the past year, consistent with the typical amount of dealmaking in recent years.

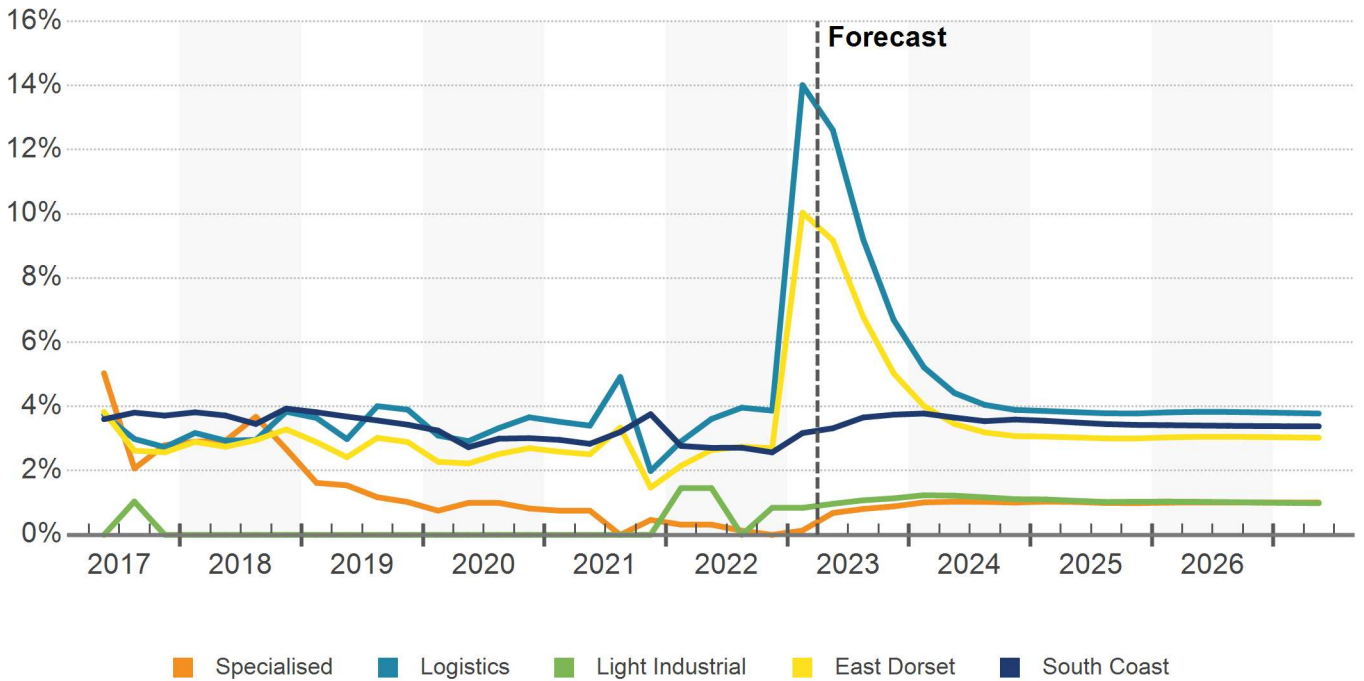
### KEY INDICATORS

Current Quarter	GIA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	2,263,886	14.4%	£9.62	14.6%	(8,866)	0	0
Specialised Industrial	737,889	0.5%	£9.10	1.1%	(3,050)	0	0
Light Industrial	184,077	0.8%	£9.26	0.8%	0	0	0
<b>Submarket</b>	<b>3,185,852</b>	<b>10.4%</b>	<b>£9.48</b>	<b>10.6%</b>	<b>(11,916)</b>	<b>0</b>	<b>0</b>
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	8.0%	5.1%	3.7%	13.0%	2012 Q3	0.8%	2016 Q4
Net Absorption SF	26K	18,232	101,435	144,604	2014 Q4	(144,114)	2012 Q3
Deliveries SF	288K	27,150	94,830	303,544	2023 Q1	0	2020 Q2
Rent Growth	5.7%	3.4%	3.8%	7.1%	2022 Q2	-0.8%	2011 Q1
Sales Volume	£6.6M	£6.3M	N/A	£44.1M	2022 Q1	£0	2023 Q1

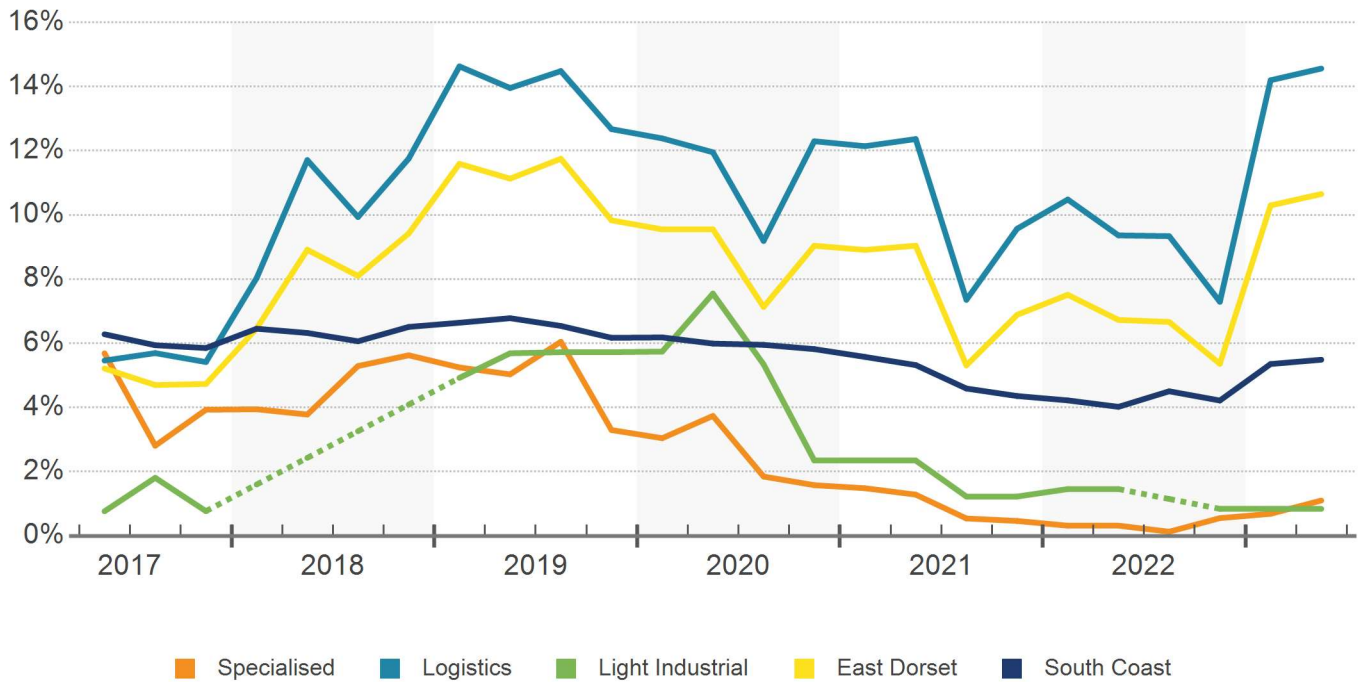
### NET ABSORPTION, NET DELIVERIES & VACANCY



### VACANCY RATE



### AVAILABILITY RATE



### 4 & 5 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	GIA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
<b>Units 12-19 - Axis 31</b> Woolsbridge Industrial Park	★★★★☆	9,000	1	976	45.3%	6,796
<b>Woolsbridge Industrial Park</b> 31-33 Oak Field Rd	★★★★☆	4,661	3	3,165	49.8%	3,383
<b>Woolsbridge Industrial Park</b> 34 Oak Field Rd	★★★★☆	1,780	1	1,496	33.6%	1,636
<b>Units 1-3 - Axis 31</b> Woolsbridge Industrial Park	★★★★☆	50,000	1	11,270	0%	0

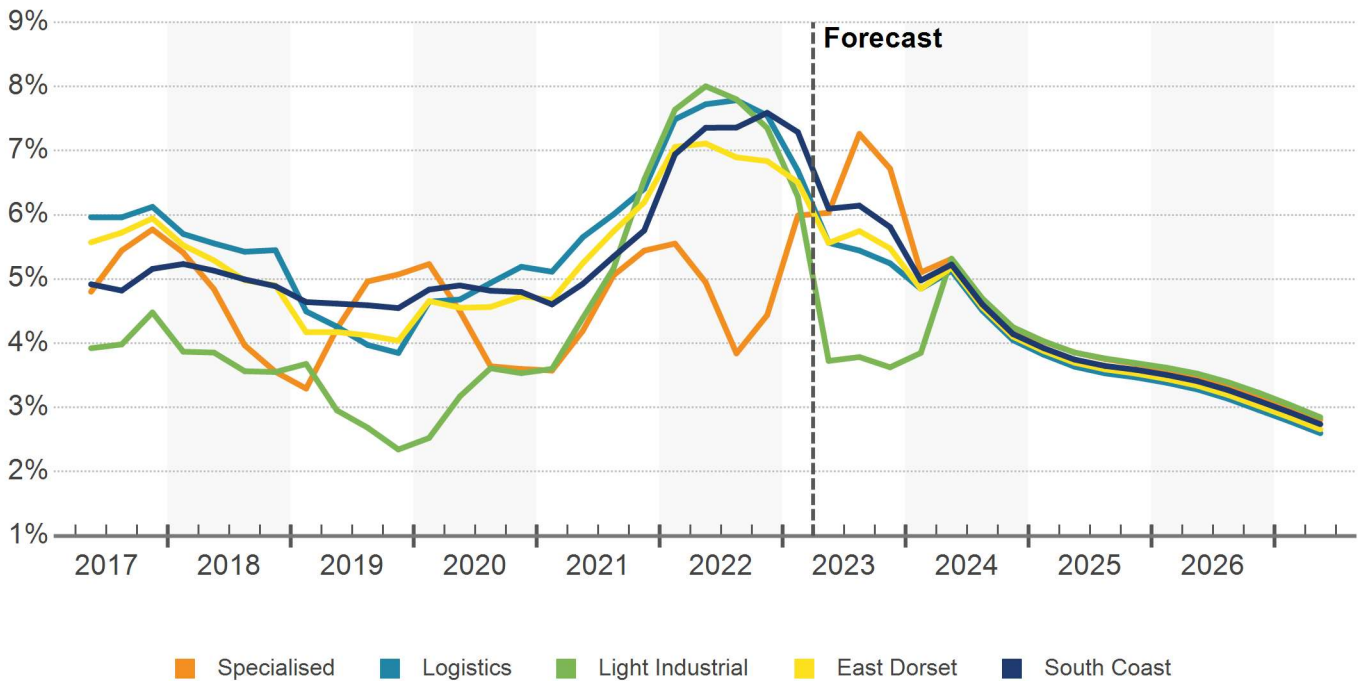
### 3 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	GIA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
<b>Unit 1-11a Bedrock Park</b> Bedrock Park	★ ★ ★ ★ ★	48,471	2	9,982	79.4%	9,991
<b>Riverside Park</b> 17-18 Station Rd	★ ★ ★ ★ ★	9,451	1	2,430	0%	0
<b>Units 6-7</b> Cobham Business Centre	★ ★ ★ ★ ★	2,560	1	1,661	0%	0
<b>Ferndown Industrial Estate</b>	★ ★ ★ ★ ★	35,040	1	35,040	0%	0
<b>Units 13-17 Bedrock Park</b> Bedrock Park	★ ★ ★ ★ ★	24,201	1	2,886	100%	0
<b>Units 82-89</b> Woolsbridge Industrial Estate	★ ★ ★ ★ ★	34,062	1	3,313	1.9%	0

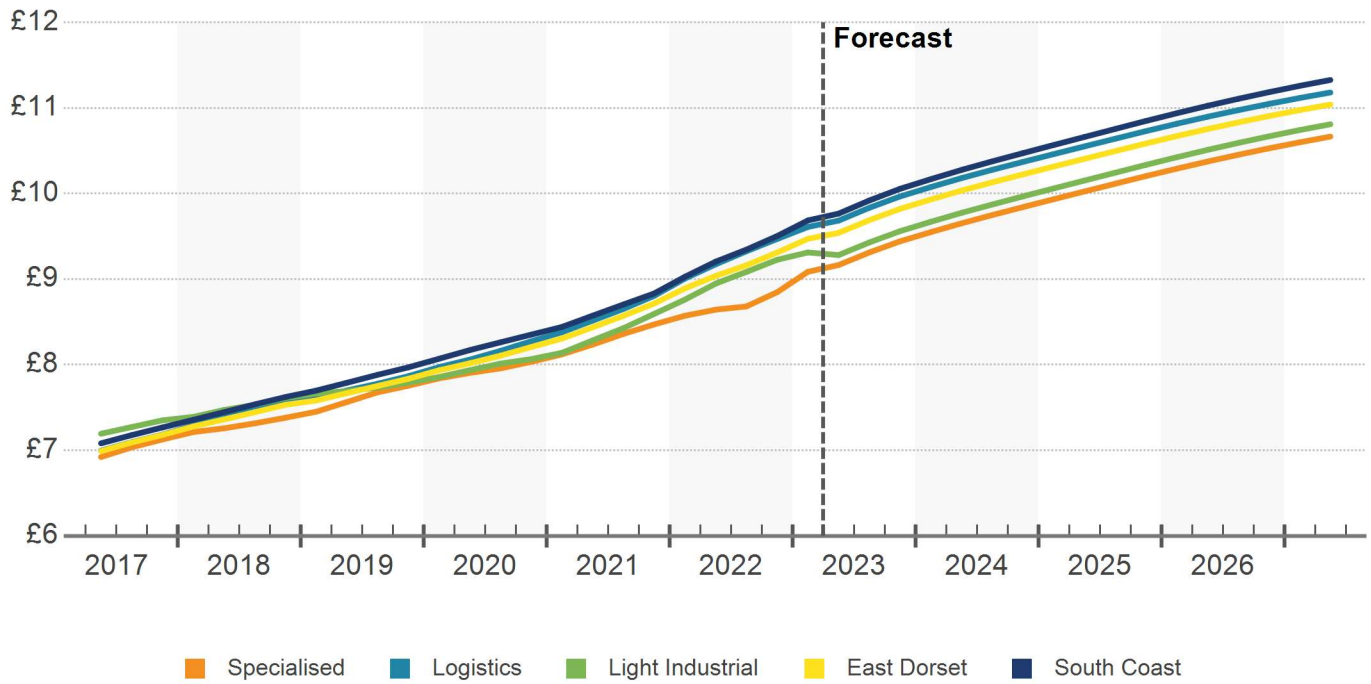
Rents posted exceptional gains of 5.7% over the past 12 months, which was right in line with the annualized average growth rate over the past three years, as well. Over a longer horizon, industrial rent growth in both the East Dorset submarket and the broader South

Coast market has been nothing short of sensational. In the past 10 years, rents in the submarket have cumulatively risen by 57.6%, a performance essentially matched when zoomed out to the entire South Coast market.

### MARKET RENT GROWTH (YOY)

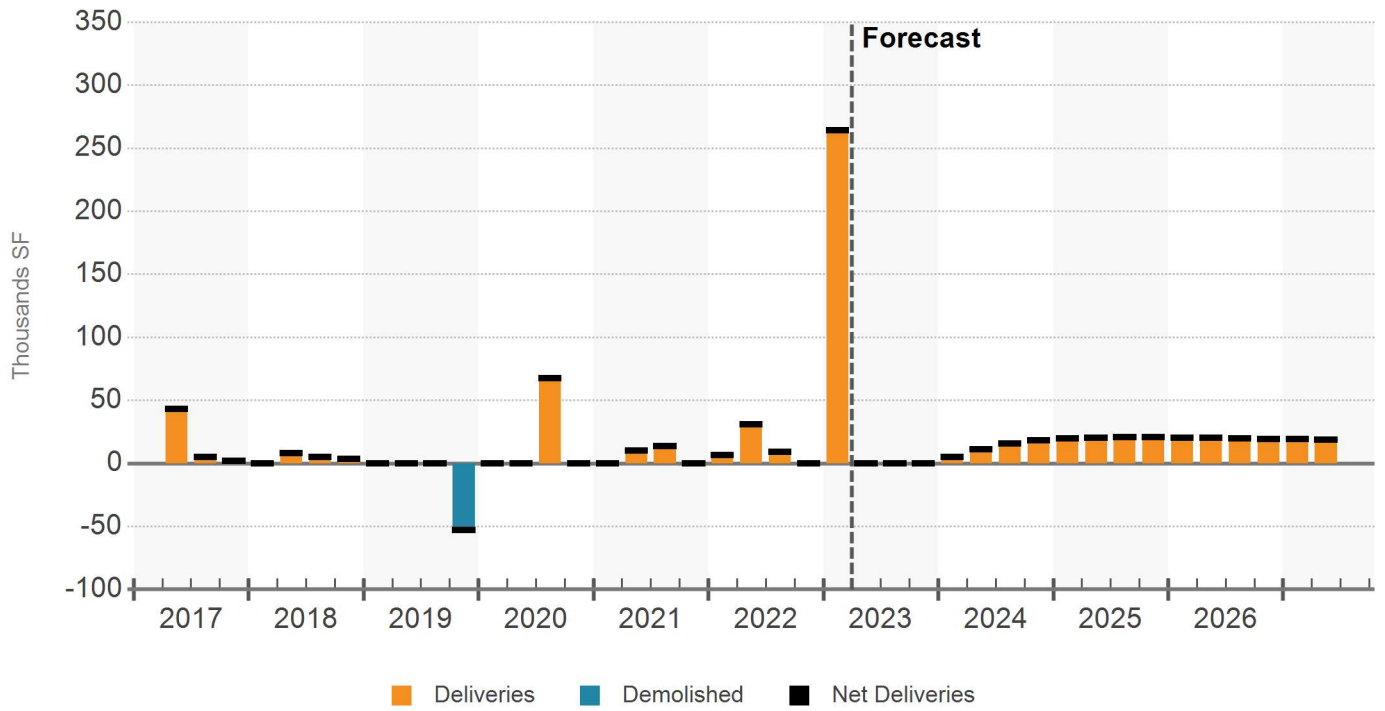


### MARKET RENT PER SQUARE FEET





## DELIVERIES & DEMOLITIONS



All-Time Annual Avg. Square Feet

**34,852**

Delivered Square Feet Past 8 Qtrs

**333,494**

Delivered Square Feet Next 8 Qtrs

**0**

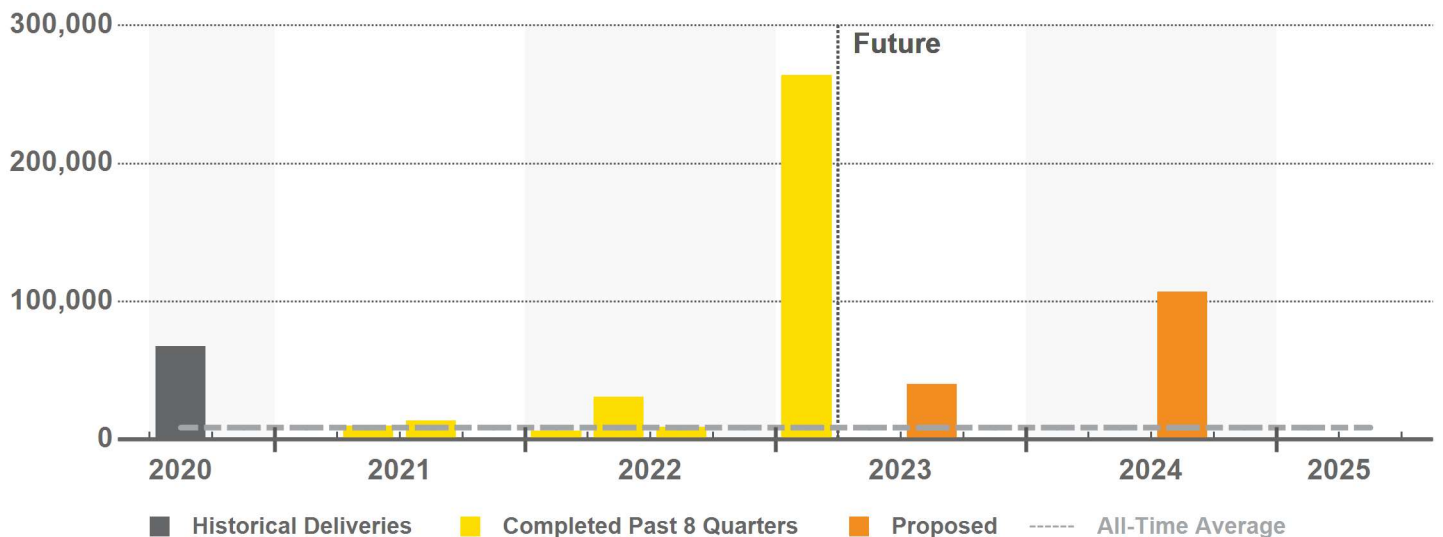
Proposed Square Feet Next 8 Qtrs

**147,200**

### PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



### PAST & FUTURE DELIVERIES IN SQUARE FEET



### RECENT DELIVERIES

Property Name/Address	Rating	Bldg SF	Floors	Start	Complete	Developer/Owner
1 <b>Unit 1-11a Bedrock Park</b> Vulcan Way	★ ★ ★ ★ ★	48,471	2	Oct 2021	Mar 2023	Chancerygate Northwood Investors LLC
2 <b>Unit 18-26 Bedrock Park</b> Vulcan Way	★ ★ ★ ★ ★	115,571	2	Aug 2020	Mar 2023	Chancerygate Northwood Investors LLC
3 <b>Design &amp; Build Opportu...</b> Cobham Gate	★ ★ ★ ★ ★	100,000	1	Aug 2022	Jan 2023	- -
4 <b>Westcroft Business Park</b> Oakdene Dr	★ ★ ★ ★ ★	5,064	1	Jan 2022	Aug 2022	- -
5 <b>Westcroft Business Park</b> Oakdene Dr	★ ★ ★ ★ ★	3,796	1	Jan 2022	Aug 2022	- -
6 <b>31-33 Oak Field Rd</b>	★ ★ ★ ★ ★	4,661	1	Nov 2021	Jun 2022	- -
7 <b>34 Oak Field Rd</b>	★ ★ ★ ★ ★	1,780	1	Nov 2021	Jun 2022	- -
8 <b>Units 13-17 Bedrock Park</b> Vulcan Way	★ ★ ★ ★ ★	24,201	2	Apr 2021	Apr 2022	Chancerygate Northwood Investors International...
9 <b>35-40 Oak Field Rd</b>	★ ★ ★ ★ ★	6,481	1	Nov 2021	Mar 2022	- -
10 <b>Axis 31</b> Oakfield Rd	★ ★ ★ ★ ★	3,621	1	Dec 2020	Sep 2021	- Ankers & Rawlings Development...
11 <b>Units 16-20B Bailie Gate...</b> Old St	★ ★ ★ ★ ★	10,000	1	Jan 2020	Aug 2021	- -
12 <b>Axis 31</b> Oakfield Rd	★ ★ ★ ★ ★	3,675	1	Dec 2020	Jun 2021	- Ankers & Rawlings Development...
13 <b>Oak Field Rd</b>	★ ★ ★ ★ ★	6,173	1	Dec 2020	Apr 2021	- Woolsbridge Estates Llp

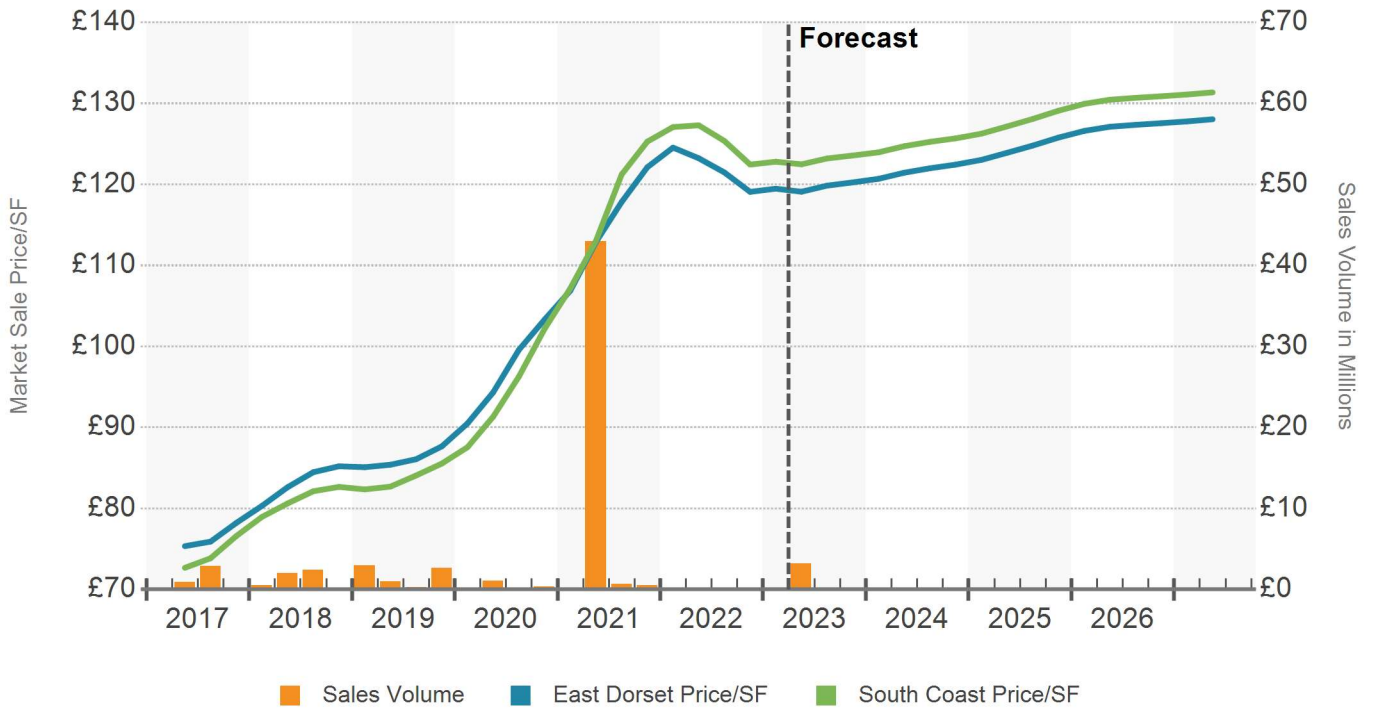
### PROPOSED

Property Name/Address	Rating	Bldg SF	Floors	Start	Complete	Developer/Owner
1 <b>Ferndown Industrial Estate</b> 15 Telford Rd	★ ★ ★ ★ ★	53,600	2	Aug 2023	Aug 2024	- -
2 <b>Ferndown 50</b> 50 Cobham Rd	★ ★ ★ ★ ★	53,600	2	Aug 2023	Aug 2024	- Haycock Holdings Ltd
3 <b>Cobham Gate</b> Cobham Rd	★ ★ ★ ★ ★	40,000	1	Jan 2020	Sep 2020	- -

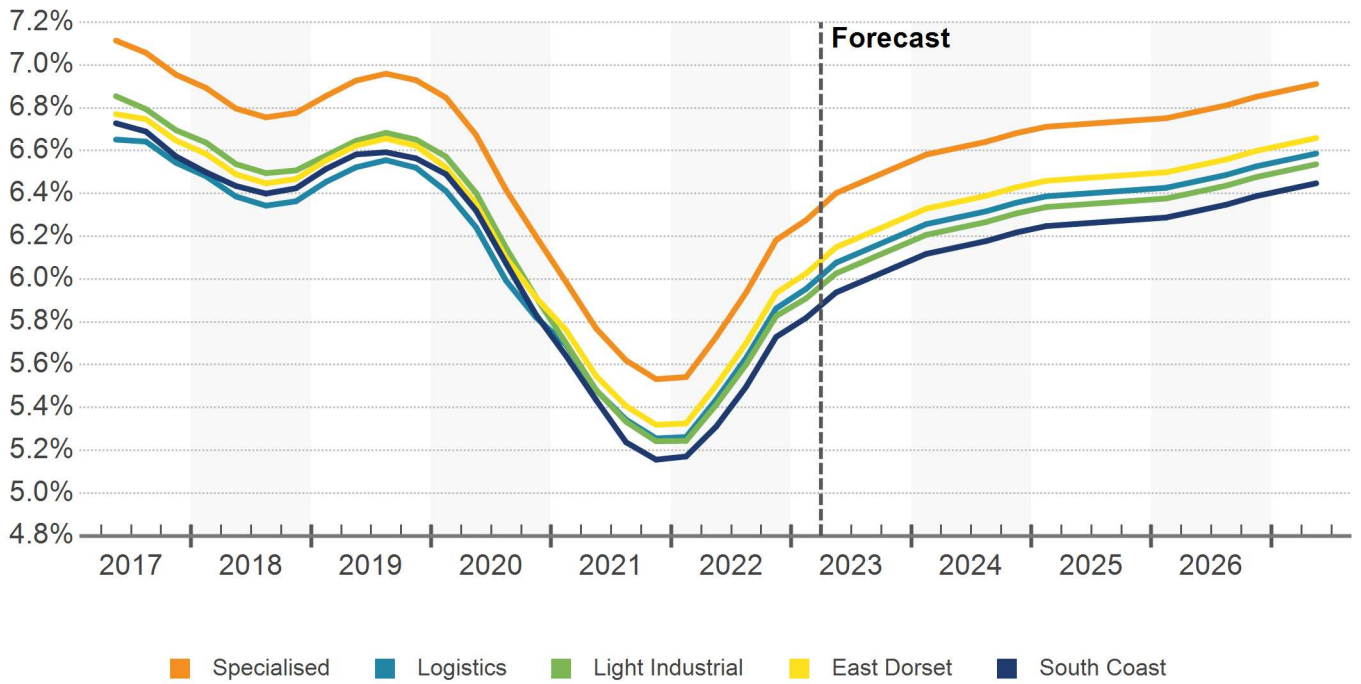
Buyers have shown steady interest in East Dorset's industrial market and have been actively acquiring assets over the years. That trend has carried through the past 12 months, as 8 industrial properties have been acquired. Annual sales volume has averaged £11.2 million over the past five years, and the 12-month high in investment volume hit £44.1 million over that stretch. In the past 12 months specifically, £3.2 million worth of assets sold.

The market pricing, which is derived from the price movement of all industrial properties in the submarket, now sits at £119/SF. That price has dropped on a year-over-year basis, and the price lines up roughly with the metro's average. The market cap rate has ticked up in the past 12 months to 6.1%, and it's fairly similar to the metro average. The present market cap rate in the submarket matches the five-year average.

### SALES VOLUME & MARKET SALE PRICE PER SF



### MARKET YIELD



# Sales Past 12 Months

East Dorset Industrial

Sale Comparables

Avg. Yield

Avg. Price/SF

Avg. Vacancy At Sale

9

-

£82

18.2%

## SALE COMPARABLE LOCATIONS



## SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£3,151,068	£3,291,428	£3,291,428	£3,431,788
Price/SF	£79	£82	£83	£86
Yield	-	-	-	-
Time Since Sale in Months	0.4	5.1	5.2	7.8
Property Attributes	Low	Average	Median	High
Building SF	36,521	39,915	39,915	43,308
Ceiling Height	16'11"	26'6"	26'6"	55'5"
Docks	-	-	-	-
Vacancy Rate At Sale	0%	18.2%	0%	0%
Year Built	1960	1977	1977	1993
Star Rating	★★★★★	★★★★★ 2.0	★★★★★	★★★★★

# Sales Past 12 Months

East Dorset Industrial

## RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Yield
1 27 Black Moor Rd	★★★★★	1993	43,308	0%	05/05/2023	£3,431,788	£79	-
2 Ebblake Industrial Estate 25 Blackmoor Rd	★★★★★	1960	36,521	0%	05/05/2023	£3,151,068	£86	-
3 35-40 Oak Field Rd	★★★★★	2022	1,442	52.2%	15/12/2022	-	-	-
3 35-40 Oak Field Rd	★★★★★	2022	775	52.2%	15/12/2022	-	-	-
3 35-40 Oak Field Rd	★★★★★	2022	1,163	52.2%	10/12/2022	-	-	-
3 35-40 Oak Field Rd	★★★★★	2022	1,163	52.2%	05/10/2022	-	-	-
3 35-40 Oak Field Rd	★★★★★	2022	775	52.2%	05/10/2022	-	-	-
3 35-40 Oak Field Rd	★★★★★	2022	1,163	52.2%	05/10/2022	-	-	-
4 Cobham Rd	★★★★★	2001	4,173	26.0%	22/09/2022	-	-	-

### OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2027	3,468,881	73,828	2.2%	72,553	2.1%	1.0
2026	3,395,053	79,258	2.4%	74,892	2.2%	1.1
2025	3,315,795	80,523	2.5%	79,957	2.4%	1.0
2024	3,235,272	49,420	1.6%	109,888	3.4%	0.4
2023	3,185,852	264,042	9.0%	182,676	5.7%	1.4
YTD	3,185,852	264,042	9.0%	11,357	0.4%	23.2
2022	2,921,810	45,983	1.6%	9,334	0.3%	4.9
2021	2,875,827	23,469	0.8%	58,206	2.0%	0.4
2020	2,852,358	67,585	2.4%	71,059	2.5%	1.0
2019	2,784,773	(53,072)	-1.9%	(40,295)	-1.4%	-
2018	2,837,845	16,397	0.6%	(4,382)	-0.2%	-
2017	2,821,448	49,734	1.8%	(1,845)	-0.1%	-
2016	2,771,714	19,108	0.7%	81,302	2.9%	0.2
2015	2,752,606	0	0%	32,400	1.2%	0
2014	2,752,606	0	0%	144,604	5.3%	0
2013	2,752,606	0	0%	91,832	3.3%	0
2012	2,752,606	0	0%	(72,770)	-2.6%	-
2011	2,752,606	0	0%	(102,827)	-3.7%	-

### SPECIALISED INDUSTRIAL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2027	746,065	2,149	0.3%	1,920	0.3%	1.1
2026	743,916	2,301	0.3%	1,914	0.3%	1.2
2025	741,615	2,339	0.3%	2,249	0.3%	1.0
2024	739,276	1,387	0.2%	341	0%	4.1
2023	737,889	0	0%	(6,548)	-0.9%	-
YTD	737,889	0	0%	(4,050)	-0.5%	-
2022	737,889	0	0%	3,436	0.5%	0
2021	737,889	10,000	1.4%	12,546	1.7%	0.8
2020	727,889	0	0%	1,472	0.2%	0
2019	727,889	0	0%	11,993	1.6%	0
2018	727,889	0	0%	906	0.1%	0
2017	727,889	0	0%	(1,346)	-0.2%	-
2016	727,889	8,498	1.2%	15,358	2.1%	0.6
2015	719,391	0	0%	(7,555)	-1.1%	-
2014	719,391	0	0%	54,025	7.5%	0
2013	719,391	0	0%	22,298	3.1%	0
2012	719,391	0	0%	(17,859)	-2.5%	-
2011	719,391	0	0%	(38,025)	-5.3%	-



# Supply & Demand Trends

East Dorset Industrial

## LOGISTICS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2027	2,538,739	71,679	2.9%	70,568	2.8%	1.0
2026	2,467,060	76,957	3.2%	72,932	3.0%	1.1
2025	2,390,103	78,184	3.4%	77,563	3.2%	1.0
2024	2,311,919	48,033	2.1%	109,498	4.7%	0.4
2023	2,263,886	264,042	13.2%	189,769	8.4%	1.4
YTD	2,263,886	264,042	13.2%	15,407	0.7%	17.1
2022	1,999,844	45,983	2.4%	7,448	0.4%	6.2
2021	1,953,861	13,469	0.7%	45,660	2.3%	0.3
2020	1,940,392	67,585	3.6%	69,587	3.6%	1.0
2019	1,872,807	(53,072)	-2.8%	(52,288)	-2.8%	-
2018	1,925,879	16,397	0.9%	(5,288)	-0.3%	-
2017	1,909,482	49,734	2.7%	(499)	0%	-
2016	1,859,748	10,610	0.6%	52,114	2.8%	0.2
2015	1,849,138	0	0%	20,375	1.1%	0
2014	1,849,138	0	0%	93,759	5.1%	0
2013	1,849,138	0	0%	25,118	1.4%	0
2012	1,849,138	0	0%	(49,683)	-2.7%	-
2011	1,849,138	0	0%	(48,294)	-2.6%	-

## LIGHT INDUSTRIAL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2027	184,077	0	0%	65	0%	0
2026	184,077	0	0%	46	0%	0
2025	184,077	0	0%	145	0.1%	0
2024	184,077	0	0%	49	0%	0
2023	184,077	0	0%	(545)	-0.3%	-
YTD	184,077	0	0%	-	-	-
2022	184,077	0	0%	(1,550)	-0.8%	-
2021	184,077	0	0%	-	-	-
2020	184,077	0	0%	-	-	-
2019	184,077	0	0%	-	-	-
2018	184,077	0	0%	-	-	-
2017	184,077	0	0%	0	0%	-
2016	184,077	0	0%	13,830	7.5%	0
2015	184,077	0	0%	19,580	10.6%	0
2014	184,077	0	0%	(3,180)	-1.7%	-
2013	184,077	0	0%	44,416	24.1%	0
2012	184,077	0	0%	(5,228)	-2.8%	-
2011	184,077	0	0%	(16,508)	-9.0%	-

### OVERALL RENT & VACANCY

Year	Market Rent			Vacancy		
	Per SF	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2027	£11.15	2.3%	19.8%	104,317	3.0%	0%
2026	£10.90	3.0%	17.1%	103,496	3.0%	0%
2025	£10.58	3.5%	13.7%	99,613	3.0%	-0.1%
2024	£10.22	4.1%	9.8%	99,497	3.1%	-2.0%
2023	£9.82	5.5%	5.5%	160,334	5.0%	2.3%
YTD	£9.48	5.7%	1.8%	331,653	10.4%	7.7%
2022	£9.31	6.8%	0%	78,968	2.7%	1.2%
2021	£8.71	6.2%	-6.4%	42,319	1.5%	-1.2%
2020	£8.21	4.7%	-11.9%	77,056	2.7%	-0.2%
2019	£7.84	4.0%	-15.8%	80,530	2.9%	-0.4%
2018	£7.53	4.9%	-19.1%	93,307	3.3%	0.7%
2017	£7.18	5.9%	-22.9%	72,528	2.6%	1.8%
2016	£6.78	4.8%	-27.2%	20,949	0.8%	-2.3%
2015	£6.47	3.8%	-30.5%	83,143	3.0%	-1.2%
2014	£6.23	2.9%	-33.1%	115,543	4.2%	-5.3%
2013	£6.05	1.0%	-35.0%	260,147	9.5%	-3.3%
2012	£6	0.6%	-35.6%	351,979	12.8%	2.6%
2011	£5.96	0%	-36.0%	279,209	10.1%	3.7%

### SPECIALISED INDUSTRIAL RENT & VACANCY

Year	Market Rent			Vacancy		
	Per SF	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2027	£10.78	2.4%	21.9%	7,507	1.0%	0%
2026	£10.53	3.2%	19.0%	7,491	1.0%	0%
2025	£10.20	3.7%	15.3%	7,327	1.0%	0%
2024	£9.84	4.2%	11.2%	7,448	1.0%	0.1%
2023	£9.44	6.7%	6.7%	6,548	0.9%	0.9%
YTD	£9.10	5.7%	2.9%	4,050	0.5%	0.5%
2022	£8.85	4.4%	0%	0	0%	-0.5%
2021	£8.47	5.4%	-4.2%	3,436	0.5%	-0.4%
2020	£8.03	3.6%	-9.2%	5,982	0.8%	-0.2%
2019	£7.75	5.1%	-12.3%	7,454	1.0%	-1.6%
2018	£7.38	3.6%	-16.6%	19,447	2.7%	-0.1%
2017	£7.13	5.8%	-19.4%	20,353	2.8%	0.2%
2016	£6.74	4.3%	-23.8%	19,007	2.6%	-1.0%
2015	£6.46	3.8%	-27.0%	25,867	3.6%	1.1%
2014	£6.22	2.7%	-29.7%	18,312	2.5%	-7.5%
2013	£6.06	0.3%	-31.5%	72,337	10.1%	-3.1%
2012	£6.04	0%	-31.7%	94,635	13.2%	2.5%
2011	£6.04	-0.5%	-31.7%	76,776	10.7%	5.3%

### LOGISTICS RENT & VACANCY

Year	Market Rent			Vacancy		
	Per SF	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2027	£11.29	2.2%	19.3%	95,020	3.7%	-0.1%
2026	£11.05	3.0%	16.7%	94,150	3.8%	0%
2025	£10.73	3.5%	13.3%	90,385	3.8%	-0.1%
2024	£10.37	4.0%	9.5%	90,003	3.9%	-2.8%
2023	£9.97	5.2%	5.2%	151,691	6.7%	2.8%
YTD	£9.62	5.8%	1.6%	326,053	14.4%	10.5%
2022	£9.47	7.5%	0%	77,418	3.9%	1.9%
2021	£8.80	6.4%	-7.0%	38,883	2.0%	-1.7%
2020	£8.27	5.2%	-12.6%	71,074	3.7%	-0.2%
2019	£7.87	3.8%	-16.9%	73,076	3.9%	0.1%
2018	£7.57	5.5%	-20.0%	73,860	3.8%	1.1%
2017	£7.18	6.1%	-24.1%	52,175	2.7%	2.6%
2016	£6.77	5.0%	-28.5%	1,942	0.1%	-2.2%
2015	£6.45	3.8%	-31.9%	43,446	2.3%	-1.1%
2014	£6.21	3.0%	-34.4%	63,821	3.5%	-5.1%
2013	£6.03	1.2%	-36.3%	157,580	8.5%	-1.4%
2012	£5.96	0.8%	-37.0%	182,698	9.9%	2.7%
2011	£5.92	0.1%	-37.5%	133,015	7.2%	2.6%

### LIGHT INDUSTRIAL RENT & VACANCY

Year	Market Rent			Vacancy		
	Per SF	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2027	£10.93	2.5%	18.5%	1,790	1.0%	0%
2026	£10.67	3.2%	15.6%	1,855	1.0%	0%
2025	£10.33	3.7%	12.0%	1,901	1.0%	-0.1%
2024	£9.97	4.3%	8.0%	2,046	1.1%	0%
2023	£9.56	3.6%	3.6%	2,095	1.1%	0.3%
YTD	£9.26	4.5%	0.3%	1,550	0.8%	0%
2022	£9.23	7.4%	0%	1,550	0.8%	0.8%
2021	£8.59	6.5%	-6.9%	0	0%	0%
2020	£8.07	3.5%	-12.6%	0	0%	0%
2019	£7.79	2.3%	-15.6%	0	0%	0%
2018	£7.61	3.6%	-17.5%	0	0%	0%
2017	£7.35	4.5%	-20.3%	0	0%	0%
2016	£7.03	3.9%	-23.7%	0	0%	-7.5%
2015	£6.77	4.2%	-26.6%	13,830	7.5%	-10.6%
2014	£6.50	3.1%	-29.6%	33,410	18.2%	1.7%
2013	£6.30	1.5%	-31.7%	30,230	16.4%	-24.1%
2012	£6.21	1.2%	-32.7%	74,646	40.6%	2.8%
2011	£6.14	0.3%	-33.5%	69,418	37.7%	9.0%

### OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Yield	Price/SF	Price Index	Yield
2027	-	-	-	-	-	-	£128.71	-	6.7%
2026	-	-	-	-	-	-	£127.55	-	6.6%
2025	-	-	-	-	-	-	£125.77	-	6.5%
2024	-	-	-	-	-	-	£122.44	-	6.4%
2023	-	-	-	-	-	-	£120.25	-	6.3%
YTD	1	£3.2M	1.1%	£3,151,068	£86.28	-	£118.89	-	6.1%
2022	7	£0	0.4%	-	-	-	£119.07	-	5.9%
2021	14	£44.1M	8.7%	£5,511,415	£190.37	5.0%	£122.12	-	5.3%
2020	4	£1.4M	0.5%	£359,584	£101.42	-	£103.31	-	5.9%
2019	24	£6.8M	2.5%	£296,935	£99.50	-	£87.67	-	6.6%
2018	13	£4.9M	3.1%	£442,636	£63.60	6.9%	£85.21	-	6.5%
2017	17	£4.3M	4.1%	£480,678	£69.55	6.8%	£78.22	-	6.6%
2016	38	£13.5M	8.9%	£1,496,660	£101.37	4.6%	£74.46	-	6.7%
2015	12	£0	1.0%	-	-	-	£69.73	-	6.9%
2014	9	£4.6M	3.4%	£1,149,938	£68.50	-	£63.48	-	7.3%
2013	14	£2.2M	2.7%	£1,098,500	£320.73	8.6%	£56.12	-	8.0%
2012	3	£1.6M	1.6%	£533,877	£36.09	-	£50.94	-	8.6%

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### SPECIALISED INDUSTRIAL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Yield	Price/SF	Price Index	Yield
2027	-	-	-	-	-	-	£110.44	-	7.0%
2026	-	-	-	-	-	-	£109.20	-	6.9%
2025	-	-	-	-	-	-	£107.44	-	6.7%
2024	-	-	-	-	-	-	£104.40	-	6.7%
2023	-	-	-	-	-	-	£102.25	-	6.5%
YTD	-	-	-	-	-	-	£100.81	-	6.4%
2022	-	-	-	-	-	-	£100.84	-	6.2%
2021	2	£0	1.4%	-	-	-	£104.13	-	5.5%
2020	1	£150K	0.3%	£150,000	£80.21	-	£86.99	-	6.2%
2019	1	£495K	0.8%	£495,000	£81.56	-	£73.95	-	6.9%
2018	4	£1.1M	1.8%	£266,250	£79.91	6.9%	£71.72	-	6.8%
2017	8	£1.2M	2.5%	£245,720	£96.99	6.8%	£66.08	-	7.0%
2016	7	£540.5K	3.1%	£180,167	£41.61	4.7%	£61.48	-	7.1%
2015	4	£0	1.9%	-	-	-	£58.05	-	7.2%
2014	5	£495K	4.3%	£495,000	£67.72	-	£52.68	-	7.7%
2013	5	£97K	2.3%	£97,000	£86.15	8.6%	£46.82	-	8.4%
2012	-	-	-	-	-	-	£42.49	-	9.1%

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### LOGISTICS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Yield	Price/SF	Price Index	Yield
2027	-	-	-	-	-	-	£134.63	-	6.6%
2026	-	-	-	-	-	-	£133.51	-	6.5%
2025	-	-	-	-	-	-	£131.75	-	6.4%
2024	-	-	-	-	-	-	£128.34	-	6.4%
2023	-	-	-	-	-	-	£126.15	-	6.2%
YTD	1	£3.2M	1.6%	£3,151,068	£86.28	-	£124.80	-	6.0%
2022	7	£0	0.5%	-	-	-	£125.06	-	5.9%
2021	12	£44.1M	12.3%	£5,511,415	£190.37	5.0%	£128.06	-	5.3%
2020	1	£1.1M	0.6%	£1,083,334	£97.40	-	£108.89	-	5.8%
2019	19	£5.6M	3.1%	£313,611	£99.09	-	£92.42	-	6.5%
2018	7	£3.6M	3.5%	£605,667	£58.79	6.9%	£89.89	-	6.4%
2017	9	£3.1M	5.1%	£774,375	£62.54	6.8%	£82.43	-	6.5%
2016	21	£11.5M	10.0%	£2,864,860	£125	4.7%	£79.08	-	6.6%
2015	5	£0	0.5%	-	-	-	£73.88	-	6.7%
2014	3	£4.1M	3.2%	£1,368,250	£68.59	-	£67.33	-	7.2%
2013	7	£2.1M	2.3%	£2,100,000	£366.88	-	£59.41	-	7.9%
2012	3	£1.6M	2.4%	£533,877	£36.09	-	£53.91	-	8.5%

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### LIGHT INDUSTRIAL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Yield	Price/SF	Price Index	Yield
2027	-	-	-	-	-	-	£129.16	-	6.6%
2026	-	-	-	-	-	-	£127.75	-	6.5%
2025	-	-	-	-	-	-	£125.68	-	6.4%
2024	-	-	-	-	-	-	£122.14	-	6.3%
2023	-	-	-	-	-	-	£119.71	-	6.1%
YTD	-	-	-	-	-	-	£118.68	-	6.0%
2022	-	-	-	-	-	-	£118.53	-	5.8%
2021	-	-	-	-	-	-	£121.10	-	5.2%
2020	2	£205K	0.6%	£102,500	£172.27	-	£100.06	-	5.9%
2019	4	£689.5K	3.0%	£172,375	£123.13	-	£84.17	-	6.7%
2018	2	£170K	4.4%	£170,000	£119.72	-	£81.69	-	6.5%
2017	-	-	-	-	-	-	£74.98	-	6.7%
2016	10	£1.5M	20.0%	£735,000	£52.10	3.9%	£69.62	-	6.9%
2015	3	£0	2.4%	-	-	-	£65.53	-	7.0%
2014	1	£0	0.7%	-	-	-	£59.52	-	7.4%
2013	2	£0	8.6%	-	-	-	£53.02	-	8.1%
2012	-	-	-	-	-	-	£48.20	-	8.8%

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