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Cushman and wakefield central london office report



The positive findings suggest that demand for office space remains firm, particularly for high quality stock. Major rental rates in the West End remained constant at £120.33/sq ft and £20.31/sq ft in the City. Total utilization reached 1.8 million square feet, a 39% increase from the previous quarter and the highest level since the blockade began in March 2020. There were clear signs of a more positive feeling at the close of Q2, as the occupants considered returning to the office after the blocking restrictions had eased. The London office market maintained its recovery in the second quarter, as restrictions were eased and more occupiers recognized their new normal. It is anticipated that this momentum will continue during the second half of the year, with an estimated £4.2 billion worth of assets currently on offer and a further 6.6 billion of available assets. Read more about the London office market in our Q2 2021 report. US investors led the pressure, accounting for 38% of total acquisitions, followed by UK investors, who accounted for 24%. In 2021, the leasing market will be fueled by predictions of robust economic growth and expanding employment in the office sector. Space on offer increased throughout the quarter, increasing by more than 50% to 2.3 million square meters. According to Cushman & Wakefield statistics, the deployment of economic activity in Central London in Q2 2021 has returned to pre-pandemic levels. This is reflected not only in the increasing levels of tenant participation, but also in a very significant demand from local and international investors looking to invest in London. And technology were the busiest sectors of industry, representing 27% of the total volume. Encouraging results indicate that the demand for office space remains strong, particularly by high quality stock. The businesses announced in this month include signing the Skadden law office, based in New York, for 65,000 Squares of office space on 22bishopsgate, one of the new skyscraper of square mile. This labor market in ascended would only encourage the global capital meeting, which is already an eye on London because of its solid foundations and relative bargaining comparison with other global entrance cities. According to the company, about it, £2.2.93 billion of space was available at the end of June, which should increase investment volumes in the second half of the year. The Leasing market recorded an increase in volumes for the second consecutive quarter, with 1.6 million sq. The investment market was driven by several large business in the city and the volumes rose sharply over the quarter, to 3.1 billion pounds, against 1.2 billion pounds in the first quarter. Bank and financial companies earned 18%, while the business sector accounted for 15%. Which was the highest level from the first quarter of 2020 and 12% higher the same point last year. The Leasing Sector of Capital faced a lot of interruption during the pandemic, but the amount of recently signed space for it has risen, according to the new survey. The real estate agent Cushman & Wakefield calculates that 1.8 million square feet was signed in central London in the second quarter. The company said it was 39% above what was agreed in the previous three months, and represented the highest quarter for the accept. Since march of 2020. Business in the second quarter included the JLL real estate agent taking 134,000 UK squares for a new flagship office in 1 Broadgate. The media and technology sector represented most of the acceptance. Pontuations of employers are watching how much space they need after the pandemic, following the popularity of working from home in many cases. Some They are looking to reduce the amount of space they have, with plans to work more remotely on a long-term basis. However, there are others trying to protect the modern workspace where employees will have more space, even if they are in fewer days Week for new flex-working models. Cushman & Wakefield added that there were about 2.3 million sq of space on offer in central London, as at the end of June. UK manager Ben Cullen said: The market in London continued its recovery in the second quarter, as restrictions loosened and more occupants identified their new way of working. Cushman & Wakefield expects the activity to continue on a stable path in Q3, with 2.3 million sq available space at the end of the quarter. Investment activity also increased significantly in q2, with the volume of reaching £ 3.64 billion, more than five times greater than in the same quarter last year and only marginally less than Q2 2019. Over the previous year, activity was limited by a stock shortage, but Cushman & Wakefield predicts that more outlets will come to market to meet the co-operated demand as a constraint. London market is starting to feel the benefit of economic growth it

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