

Property Week 25<sup>th</sup> September 2009



### YORKSHIRE AND NORTH-EAST: 11-YEAR SUPPLY

BNP Paribas Real Estate's figures show the north-east has 11 years of stock available and Yorkshire has nearly nine. Yorkshire is particularly burdened with large units of more than 250,000 sq ft – the total for which is 12.64m sq ft.

More than 1.5m sq ft is available at Rockpoint and Gladman's Cosmic Park in Elmet, 939,000 sq ft at Standard Life's First Point scheme in Doncaster, 622,000 sq ft at HelioSlough's SIRFT scheme at Sheffield Airport Business Park, 525,000 sq ft at ProLogis's CrossFlow scheme in Barnsley and 412,500 sq ft at Gazeley's Blade scheme in Sheffield.

There have been some recent signs of life in the market, where prime rents are around £4.75/sq ft. ProLogis started work on its 1m sq ft prelet development for Marks & Spencer in Bradford in July, 90,000 sq ft has been put under offer by document storage company Sala International at Cosmic Park and Cold Store Logistics took 100,000 sq ft at the Easter Group's Faverdale East Business Park, Darlington, in June.

Andrew Gent, co-founder of Gent Visick, says there has been an increase in requirements following a quiet start to the year: "Third-party logistics providers are now coming out with new strategies and looking for space, having completed the rationalisation processes that they embarked on at the start of the year." >>

