

THE OFFICE MARKET

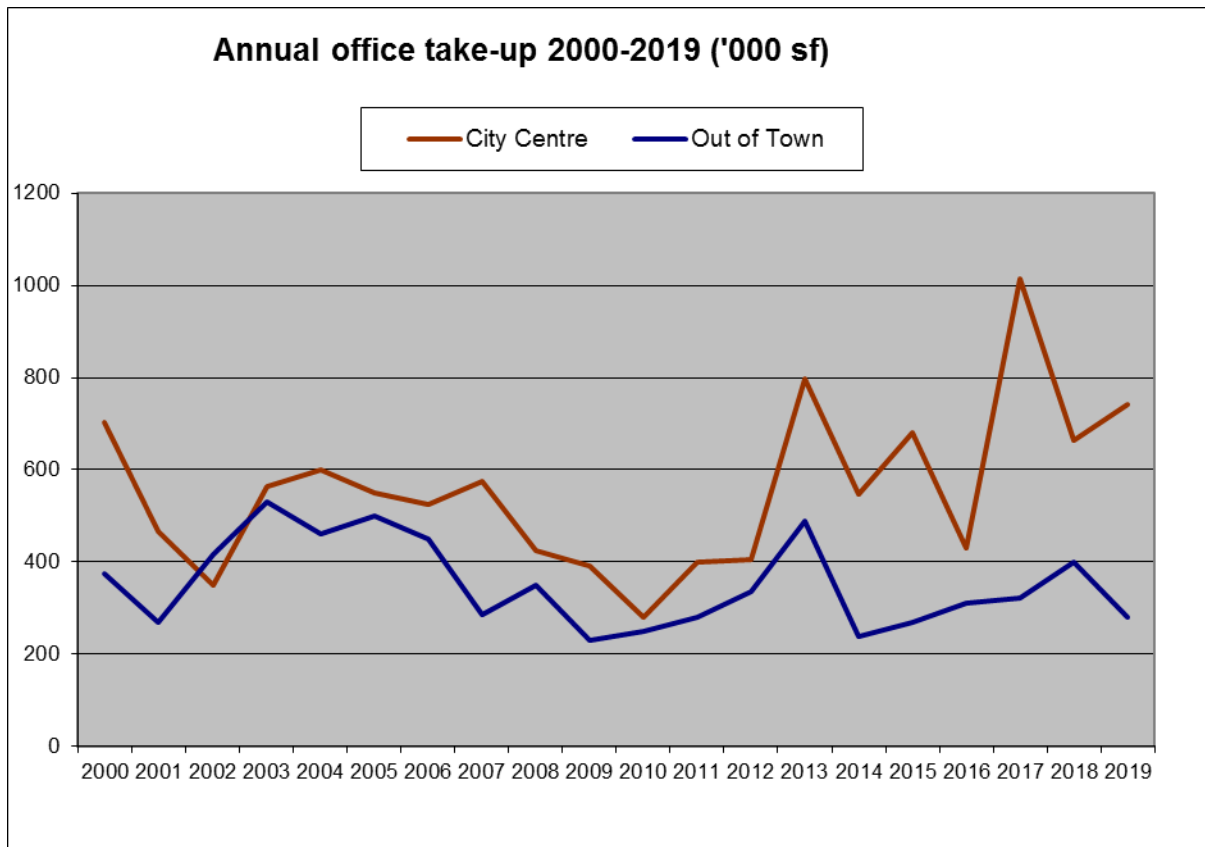
OFFICE LETTINGS

For 2019, city centre lettings were 743,192 sf. Out of town lettings were 280,524 sf. There were 15 deals over 10,000 sf in the city centre and 3 deals out of town.

For 2018, the corresponding figures were 663,233 sf and out-of-town 399,582 sf.

| (sq ft) | City Centre | Out of town |
|-------------------------------|----------------|----------------|
| Annual average 2010-19 | 596,000 | 318,000 |
| 2014 Total | 545,426 | 236,719 |
| 1Q 2015 | 87,689 | 59,540 |
| 2Q 2015 | 213,126 | 37,697 |
| 3Q 2015 | 112,103 | 72,314 |
| 4Q 2015 | 267,187 | 98,490 |
| 2015 Total | 680,105 | 268,041 |
| 1Q 2016 | 121,908 | 141,174 |
| 2Q 2016 | 73,103 | 76,026 |
| 3Q 2016 | 125,321 | 65,944 |
| 4Q 2016 | 109,682 | 28,942 |
| 2016 Total | 430,014 | 312,086 |
| 1Q 2017 | 104,936 | 55,732 |
| 2Q 2017 | 134,796 | 91,713 |
| 3Q 2017 | 557,990 | 119,554 |
| 4Q 2017 | 216,893 | 55,944 |
| 2017 Total | 1,014,615 | 322,943 |
| 1Q 2018 | 191,861 | 83,830 |
| 2Q 2018 | 145,329 | 167,962 |
| 3Q 2018 | 191,464 | 86,119 |
| 4Q 2018 | 134,579 | 61,673 |
| 2018 Total | 663,233 | 399,582 |
| 1Q 2019 | 222,318 | 70,928 |
| 2Q 2019 | 213,341 | 34,103 |
| 3Q 2019 | 142,915 | 91,010 |
| 4Q 2019 | 164,618 | 84,483 |
| 2019 Total | 743,192 | 280,524 |

The graph below shows take-up since 2000.



| Office lettings (over 10,000 sq ft): 2014-19 | | | |
|--|---------|---------------------|--------|
| | Sq ft | Let to | Date |
| City Centre | | | |
| 4 Wellington Place | 135,915 | Hestview Limited | May 19 |
| Central Square | 71,288 | Link Asset Services | Mar 19 |
| 26 Whitehall Road | 31,175 | Sky | Oct 19 |
| 1 Whitehall Quay | 30,492 | BJSS | Jul 19 |
| Kidd House, Whitehall Road | 26,000 | Versa Studios | Aug 19 |
| Majestic | 25,926 | C4 | Oct 19 |
| 7 Park Row | 23,498 | IWG (Spaces) | May 19 |
| Sovereign Square | 20,701 | WYG | Mar 19 |
| 33 Wellington Street | 13,982 | Progeny Group | Dec 19 |
| Central Park | 12,891 | RH Smith & Sons | Mar 19 |
| Quayside House, Granary Wharf | 12,791 | Unite | Mar 19 |
| Broadgate | 12,558 | Hays | Mar 19 |
| Park Row House | 12,496 | Red Kite Games | Jul 19 |
| Westgate | 11,700 | Channel 4 | Sep 19 |
| Gateway East | 10,981 | Opera North | Mar 19 |
| 33 Wellington Street | 76,000 | Walker Morris | Mar 18 |
| 3 Wellington Place | 60,000 | HMRC | Sep 18 |
| The Mint | 48,272 | Dart Group | Jan 18 |
| 5 Wellington Place | 25,938 | MOJ | May 18 |

| | | | |
|--------------------------|---------|---------------------------|--------|
| Chadwick Street | 24,376 | N/A | Dec 18 |
| 3 Wellington Place | 20,402 | Investec | Jun 18 |
| 1 Park Row | 19,838 | Gilbanks | Apr 18 |
| 3 Wellington Place | 13,000 | Mazars | Aug 10 |
| Apsley House | 12,642 | Infinity Works | Jul 18 |
| 6 Queen Street | 12,194 | Murray Harcourt | Aug 18 |
| 1 Wellington Place | 11,292 | Equifax | Nov 18 |
| St Pauls House | 11,160 | Orega | Dec 18 |
| 2 Park Lane | 10,500 | ICS Media Group | Dec 18 |
| Pinnacle | 10,142 | Regus | Jun 18 |
| 7 & 8 Wellington Place | 378,000 | GPU/HMRC | Aug 17 |
| Sovereign Street | 80,654 | LBS | Dec 17 |
| 6 Queen Square | 46,058 | Project Primrose | Jun 17 |
| 10-12 East Parade | 30,527 | Confidential | Sep 17 |
| 5 Wellington Place | 25,958 | Willis Towers Watson | Mar 17 |
| Central Square | 25,740 | Sky Subscription Services | Aug 17 |
| Apex View | 22,441 | BW Legal | Jan 17 |
| Platform | 19,600 | Tech Hub | Oct 17 |
| New York Street | 12,750 | Peoples Holdings | Oct 17 |
| Greek Street | 12,748 | Our Space | Dec 17 |
| Whitehall II | 12,303 | Dept of Health | Jul 17 |
| 4 Victoria Place | 11,800 | MPS | Mar 17 |
| Central Square | 11,600 | PWC | Nov 17 |
| 7 Canal Wharf | 10,681 | Baird Group | Apr 17 |
| Pinnacle | 10,200 | Regus | |
| Apsley House | 10,000 | Infinity Software | Mar 17 |
| 6 Wellington Place | 39,605 | Sky Bet | Mar 16 |
| Central Square | 25,539 | RSM | Mar 16 |
| Whitehall II | 23,762 | Dept of Health | Aug 16 |
| Victoria Place | 22,685 | MPS | Oct 16 |
| Josephs Well | 14,743 | Plexus Law | May 16 |
| 6 East Parade | 13,880 | Dentsu Aegis Network | Feb 16 |
| 5 Wellington Place | 12,969 | Ward Hadaway | Sep 16 |
| Central Square | 12,755 | BDO | Dec 16 |
| Broad Gate | 12,305 | KPMG | Aug 16 |
| City Point | 11,146 | Blacks Solicitors | Dec 16 |
| Broad Gate | 10,814 | Life Search | Aug 16 |
| Leeds Dock | 60,522 | Sky | Oct 15 |
| 3 Sovereign Square | 51,531 | Addleshaw Goddard | Jun 15 |
| Central Square | 49,650 | PwC | Jun 15 |
| Leeds Dock | 36,500 | Sky | Oct 15 |
| 6 Wellington Place | 19,784 | Equifax | Jun 15 |
| No 1 Whitehall Riverside | 17,159 | FDM Group Holdings Plc | Mar 15 |
| City Exchange | 16,641 | Leeds Building Society | Mar 15 |
| 1 City Walk | 14,471 | Harrison Goddard Foote | Nov 15 |
| 21 Queen Street | 13,000 | Leeds University | Dec 15 |
| 1 Aire Street | 10,984 | The Office Group | Nov 15 |
| 6 Wellington Place | 32,382 | Squire Patton Boggs | Nov 14 |

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|-----------------------|--------|-----------------------|--------|
| 15-16 Park Row | 26,337 | University of Law | Jan 14 |
| St Pauls House | 24,800 | DAC Beachcroft | Dec 14 |
| St Johns Centre | 24,242 | Sanef Operations | Apr 14 |
| Westgate | 12,006 | Leeds City Council | Dec 14 |
| 100 Wellington Street | 11,800 | Sticky Eyes | Mar 14 |
| City Point | 11,145 | Ashcourt Rowan | May 14 |
| One Park Lane | 10,240 | Call Credit | May 14 |
| Belgrave Street | 10,227 | Enterprise Foundation | Jun 14 |
| 2 Wellington Place | 15,500 | BskyB | Jul 14 |
| Bridgewater Place | 27,289 | Department of Health | Sep 14 |

| Out of town | | | |
|---------------------------|--------|------------------------|--------|
| 3150 Thorpe Park | 16,021 | Shark Ninja | Jul 19 |
| 3200 Thorpe Park | 10,580 | Quorn | Dec 19 |
| 3100 Thorpe Park | 10,402 | Birds Eye | Dec 19 |
| White Rose Office Park | 39,422 | Perform | Mar 18 |
| Kirkstall Forge | 23,715 | BUPA | Sep 18 |
| Hawthorn Business Park | 16,550 | Trade Skills 4 U | Apr 18 |
| Leeds Valley Park | 16,617 | Lowell | Jun 18 |
| Thorp Park | 15,767 | Pharmacy2U | Dec 18 |
| Lawnswood Business Park | 15,152 | Pancredit Systems | Jan 18 |
| 3175 Century Way | 12,575 | Pure Retirement | May 18 |
| 2100 Century Way | 11,107 | Balfour Beatty | Mar 18 |
| Thorpe Park | 10,748 | Countryside Properties | Nov 18 |
| Green Lane, Yeadon | 10,558 | LCC | May 18 |
| Thorpe Park | 10,275 | Wates | Jul 18 |
| Meadow Court, Millshaw | 10,000 | HiSense | Jun 18 |
| Turnberry Park | 28,248 | Northwood Investors | Sep 17 |
| 1 Kirkstall Forge | 18,459 | Zenith | Sep 17 |
| Mayfield Business Park | 18,179 | Smartcredit | Jun 17 |
| City West | 12,582 | Cunningham Lindsey | May 17 |
| Coal Road | 10,468 | Head Office 3 | Jun 17 |
| Thorpe Park | 10,200 | Bellway Homes | Feb 17 |
| Leeds Valley Park | 45,647 | Lowell | Sep 16 |
| Kirkstall Forge | 45,078 | Zenith | Mar 16 |
| White Rose Office Park | 16,000 | Gorse Academies Trust | Mar 16 |
| Lawnswood Business Park | 14,176 | Brenntag UK Ltd | Feb 16 |
| 2 City West | 10,860 | Slater & Gordon | Jun 16 |
| Wira Business Park | 10,826 | NHS Property Services | Jun 16 |
| Leeds Valley Park | 10,128 | Wates | Mar 16 |
| White Rose Office Park | 10,000 | Gorse Academies Trust | Mar 16 |
| One City West | 16,122 | Cascade HR | Nov 15 |
| Capitol Park | 12,700 | BDW Trading | Dec 15 |
| Thorpe Park 2100 | 11,529 | Hain Daniels Group | Dec 15 |
| Thorpe Park | 10,558 | NCC Group | Nov 15 |
| Avalon, Leeds Valley Park | 10,265 | Smoothwall | Sep 15 |
| City West | 12,306 | Reed Elsevier | Sep 15 |

| | | | |
|-----------------------------|--------|----------------------------|--------|
| Temple Point | 13,134 | Northern Gas Networks | Aug 15 |
| Progress Ho, Stanningley | 12,333 | Radio World | Aug 15 |
| Progress Ho, Stanningley Rd | 10,291 | Motor Mile | Jan 15 |
| West Park Ring Road | 23,685 | Search Laboratory | Oct 14 |
| Synergy 27 Gelderd Road | 20,395 | Tekla | Dec 14 |
| Headingley Office Park | 10,957 | Halcrow Group | Jan 14 |
| 3200 Thorpe Park | 10,651 | NHS Clinical Commissioning | Dec 14 |
| Source: LOAF | | | |