

A decorative grid pattern consisting of 12 rows and 4 columns of squares, located on the left side of the page. The squares are a lighter shade of the background color.

Rackhams Birmingham

“Quite simply the best refurbishment or development opportunity in the UK”

Contents

OPPORTUNITY SUMMARY	04
BIRMINGHAM OVERVIEW	12
CONNECTIVITY	14
KEY OCCUPIERS	20
EXISTING BUILDING	22
TENANCY SCHEDULE	26
TENURE	28
PLANNING CONSENT	30
ALTERNATIVE SCHEMES	38
BIRMINGHAM SUPPLY	46
INVESTMENT MARKET	48
OCCUPATIONAL MARKET	50
COMPARISON TO THE REST OF THE UK	52

Opportunity Summary

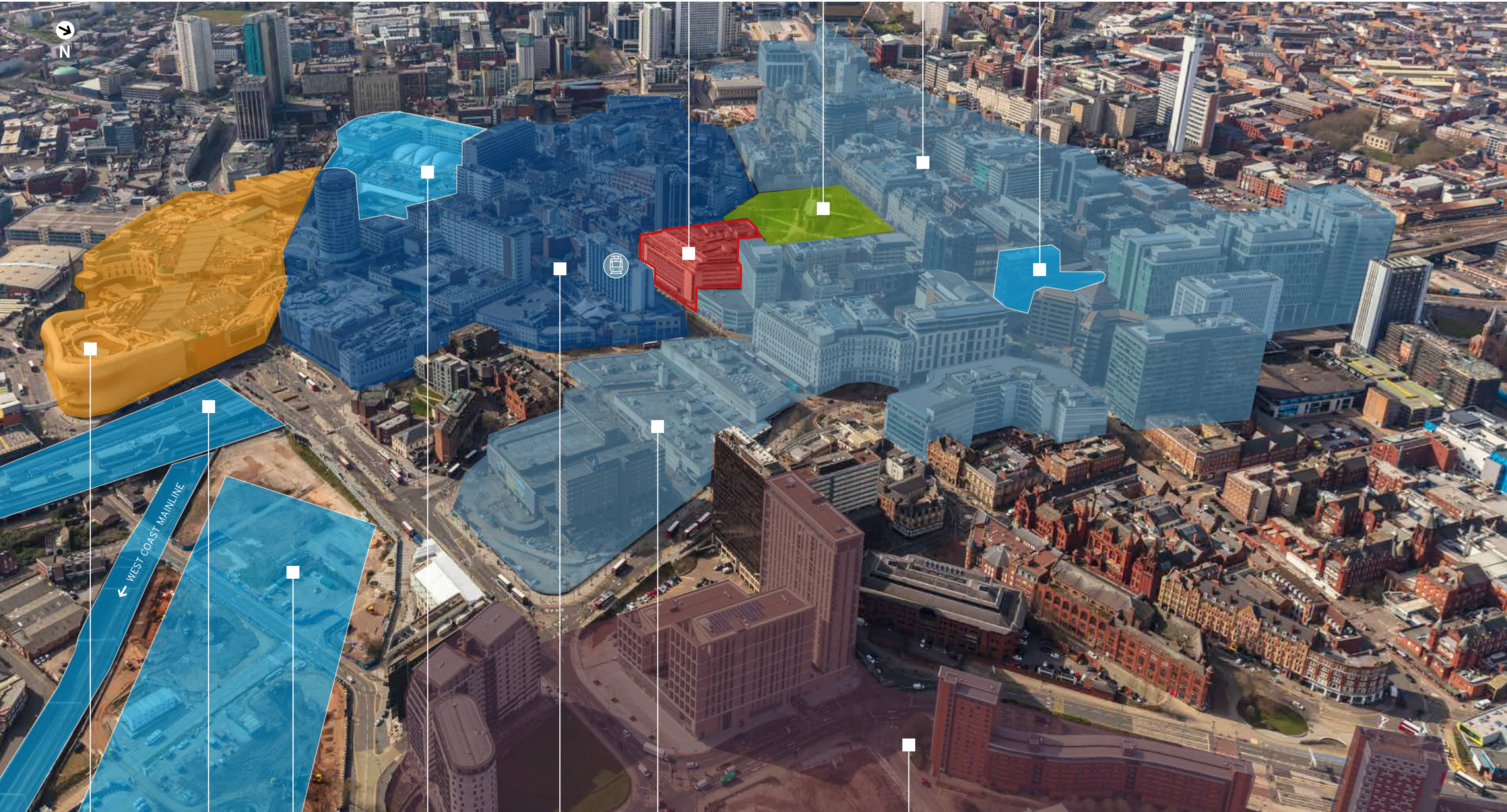
- R A unique opportunity** to acquire the iconic Rackhams building and the adjoining 43 Temple Row situated in the heart of Birmingham city centre
- R Unquestionably the best refurbishment or development opportunity in the UK**
- R** A chance to reposition the site into one of the leading mixed use schemes in the UK
- R** Unrivalled location situated only 3 minutes walk from New Street and Snowhill stations and 6 minutes walk from the new HS2 Curzon Street station
- R Full planning consent granted for a 643,326 sq ft** mixed used scheme
- R** A Certificate of Immunity preventing the building from being listed for 5 years is in the process of being issued
- R** Residential Permitted Development approved for 43 Temple Row in July 2020 comprising 42 residential units
- R Prime 1.50 acre city centre site**
- R** Current accommodation totals **549,806 sq ft** - Rackhams 518,464 sq ft GIA and 43 Temple Row 31,342 sq ft NIA
- R** Ability to undertake the development in a number of phases
- R Excellently located** to benefit from the new High Speed Rail (HS2) link to London with a journey time of 45 minutes

Price £72,000,000

Existing Buildings	£131 psf
Detailed Planning Consent	£112 psf
Proposed Two Phase Scheme	£98 psf



At the Centre of Everything



CATHEDRAL
SQUARE

COLMORE
BUSINESS DISTRICT

BIRMINGHAM
SNOW HILL

BULL RING
SHOPPING CENTRE

BIRMINGHAM
MOOR STREET

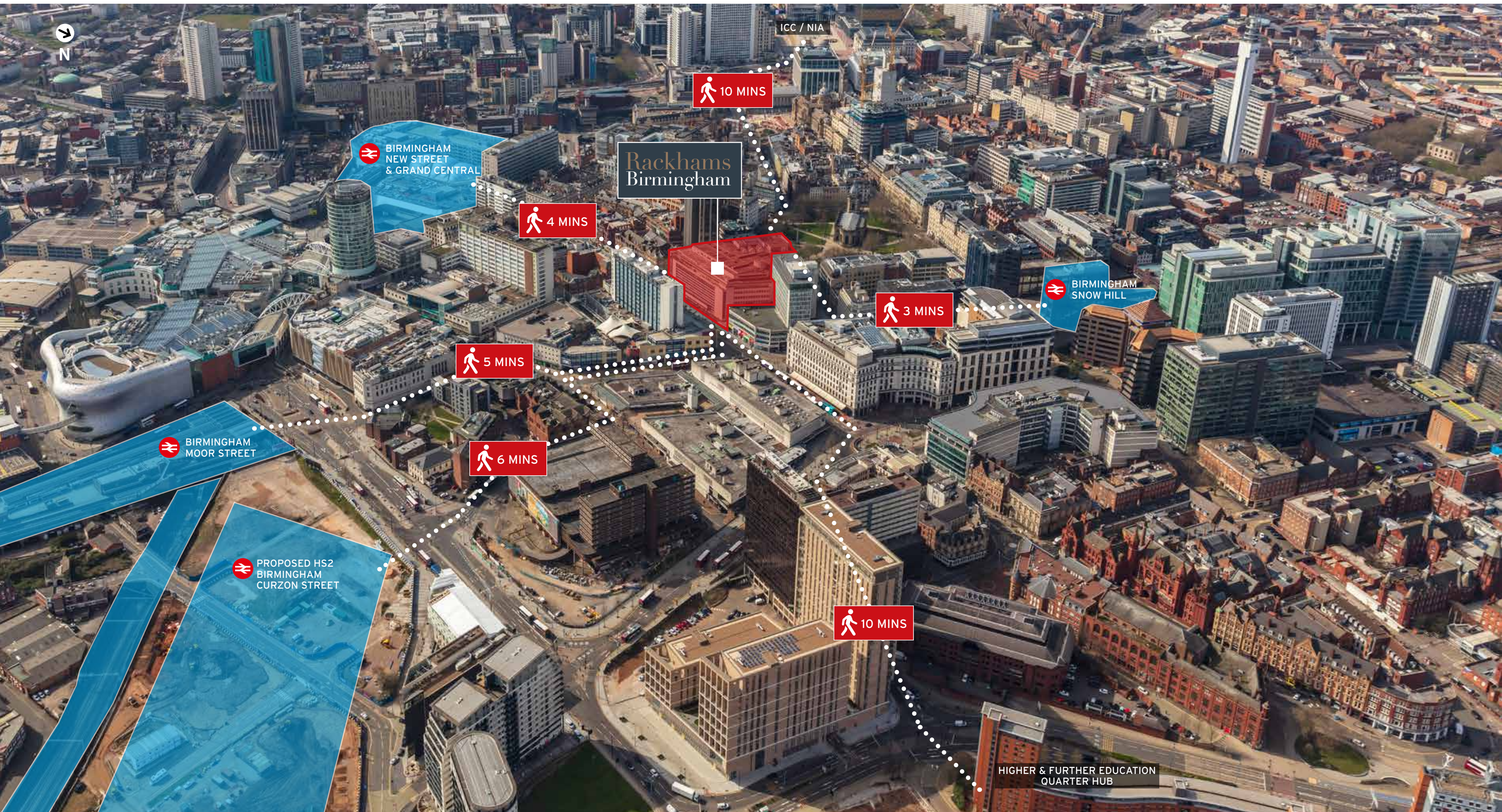
PROPOSED HS2
BIRMINGHAM
CURZON STREET

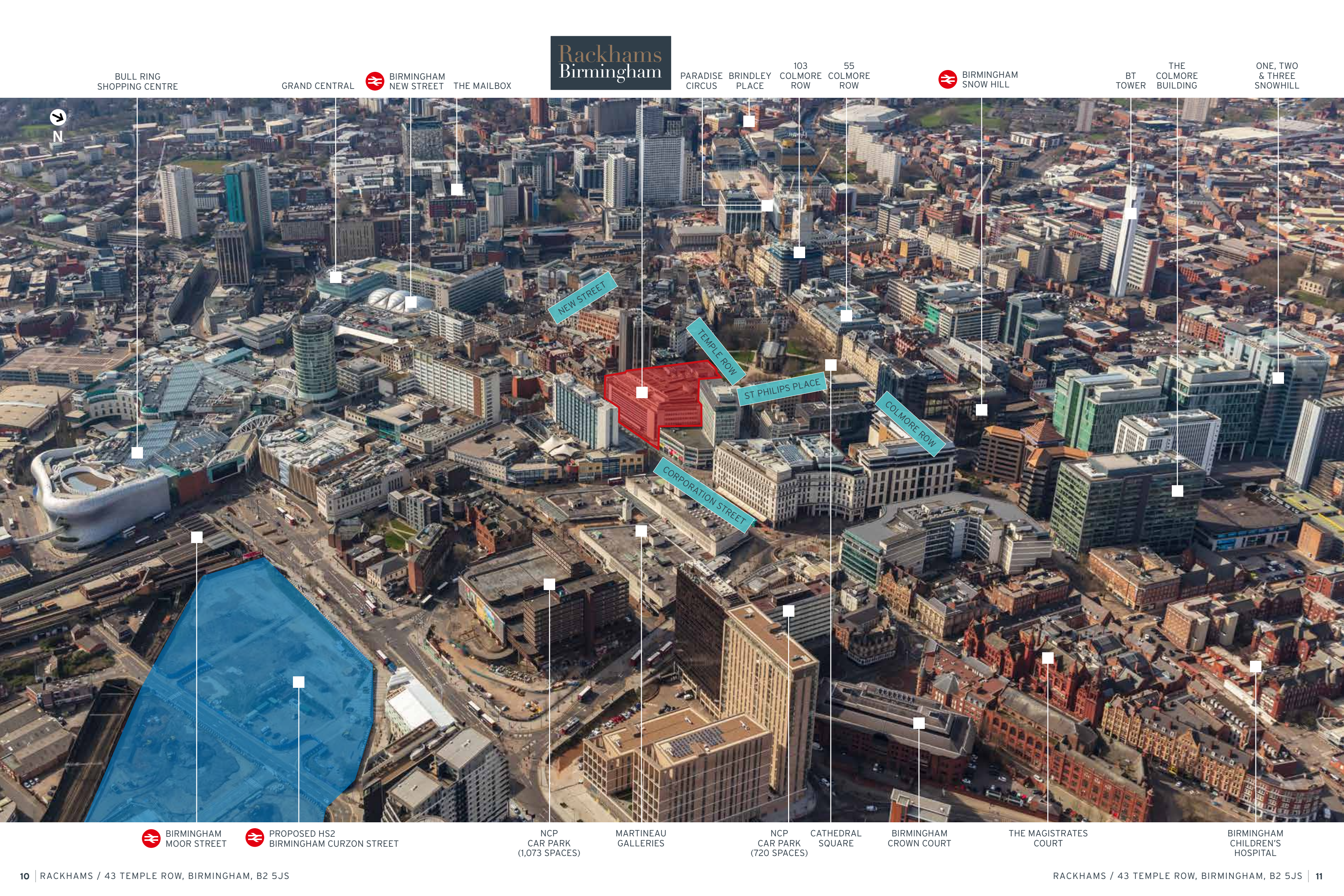
BIRMINGHAM
NEW STREET
& GRAND CENTRAL

CENTRAL
RETAIL
DISTRICT

MARTINEAU
GALLERIES

RESIDENTIAL AND
HIGHER & FURTHER EDUCATION
QUARTER





BULL RING
SHOPPING CENTRE

GRAND CENTRAL



BIRMINGHAM
NEW STREET

THE MAILBOX

PARADISE
CIRCUS

BRINDLEY
PLACE

103
COLMORE
ROW

55
COLMORE
ROW



BIRMINGHAM
SNOW HILL

BT
TOWER

THE
COLMORE
BUILDING

ONE, TWO
& THREE
SNOWHILL

NEW STREET

TEMPLE ROW

ST PHILIPS PLACE

COLMORE ROW

CORPORATION STREET



BIRMINGHAM
MOOR STREET



PROPOSED HS2
BIRMINGHAM CURZON STREET

NCP
CAR PARK
(1,073 SPACES)

MARTINEAU
GALLERIES

NCP
CAR PARK
(720 SPACES)

CATHEDRAL
SQUARE

BIRMINGHAM
CROWN COURT

THE MAGISTRATES
COURT

BIRMINGHAM
CHILDREN'S
HOSPITAL



The UK's second largest economy after London worth **£110 billion**



A population of over 1 million, making it the **largest city outside London**



Home to **110,000 companies** and over **715,000 employees**, the largest concentration outside of London



The **UK's top regional city** for start-up creation for the 5th consecutive year



Hosting the **2022 Commonwealth Games** - the UK's largest sporting event since the 2012 Olympics



Home to **5 universities** and 82,000 students



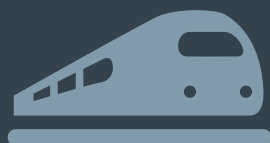
6 Michelin Star restaurants



42 million tourists per year



Grand Central and New Street Station redeveloped at a cost of **£750m**



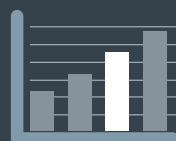
HS2 **45 minutes** train journey to London



Only **2 new office buildings** under construction



Average annual take up **722,000 sq ft**



Second largest UK office market outside London



Prime office rents exceeding **£37.50 psf**



Total office stock **16.50m sq ft**

Connectivity

- 90% of the UK's population accessible within 4 hour travel time
- Network of motorways form an orbital route around the city (M1, M5, M6, M40 and M42)
- Efficient rail links connect Birmingham to London in a journey time of approximately 90 minutes
- The West Midlands Metro tram system provides extensive inter-city connectivity used by 7 million passengers per year



By Road	
Manchester	87 miles
Bristol	88 miles
London	118 miles
Leeds	119 miles
Edinburgh	292 miles

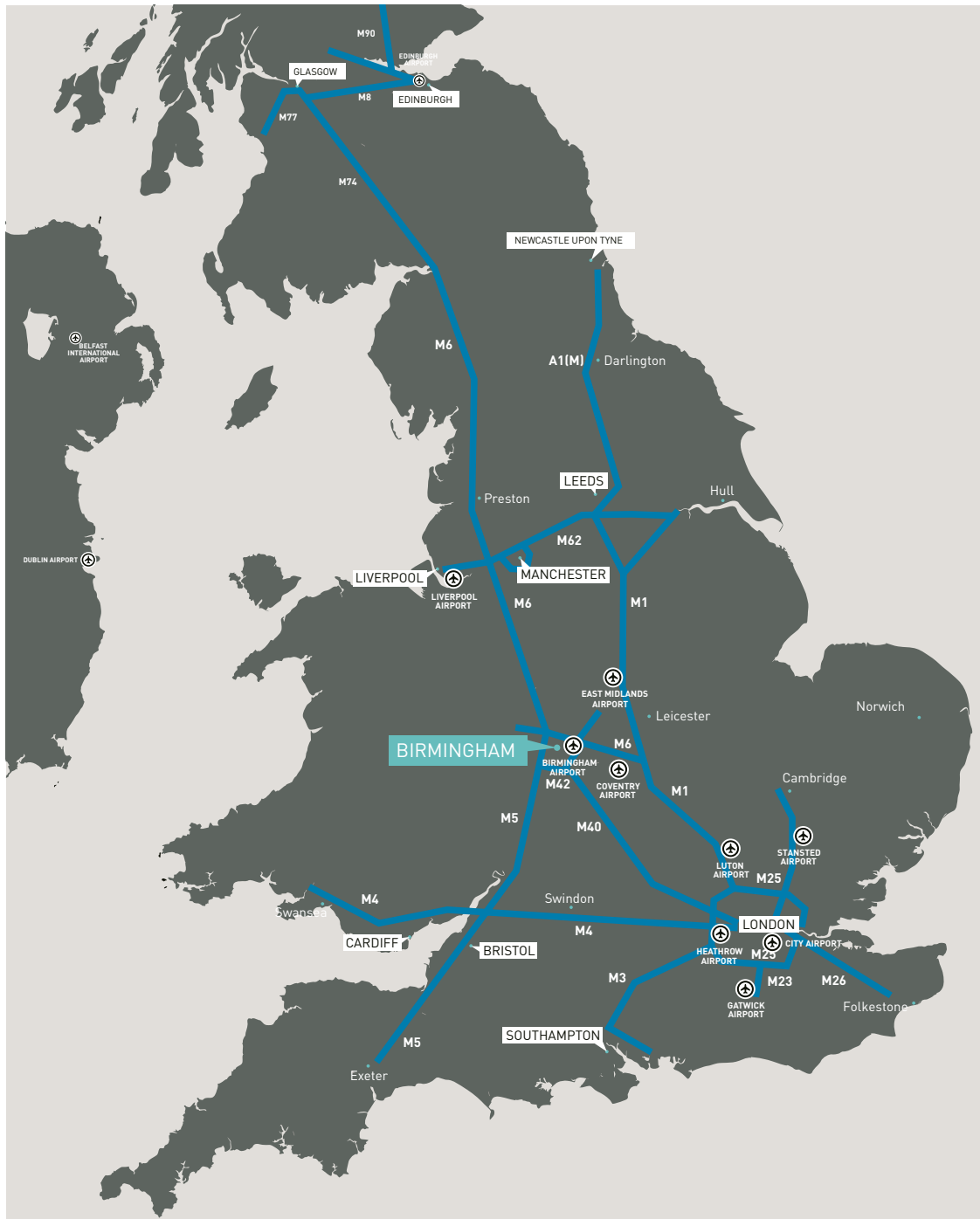


By Rail	
Birmingham Airport	11 mins
Bristol	1 hr 19 mins
Manchester	1 hr 27 mins
London	1 hr 31 mins
Leeds	1 hr 57 mins
Edinburgh	4 hrs 7 mins



HS2 - a new rail link to London

- Journey time to London 45 mins
- In February 2020 the Government reaffirmed the decision to construct HS2
- Estimated cost of £106bn
- New Curzon Street Station will be a 6 minute walk from Rackhams



Reduced journey time to London just

45 minutes

Phase One
Planned
operational
completion -
2028



Local Connectivity



- The West Midlands Metro carries 7 million passengers per year - targeting 30 million passengers by 2028
- Undergoing £1.3bn expansion to connect Wolverhampton - Birmingham - Solihull
- Creating 80 stops and over 20 transport interchanges including Birmingham Airport, the NEC and HS2
- Rackhams benefits from a Metro stop on Corporation Street

International Connectivity

- Birmingham International Airport is the UK's 3rd largest airport outside London
- Flights serve multiple European cities as well as global destinations in the Far East and America
- Passenger turnover set to increase to 18 million per annum by 2033
- £500 million allocated for investment to expand and modernise its infrastructure



Direct flights to European Destinations

Destination	Approximate flight time	Number of flights per week
Aberdeen	1 hr 25 mins	18
Amsterdam	1 hr 10 mins	74
Barcelona	2 hr 05 mins	18
Belfast	1 hr	62
Brussels	1 hr 10 mins	22
Copenhagen	1 hr 45 mins	11
Dublin	1 hr	66
Edinburgh	1 hr 15 mins	57
Frankfurt	1 hr 30 mins	28
Glasgow	1 hr 15 mins	56
Istanbul	3 hr 50 mins	14
Lyon	1 hr 40 mins	39
Madrid	2 hr 20 mins	8
Munich	1 hr 45 mins	19
Paris	1 hr 15 mins	39
Prague	1 hr 55 mins	2
Rome	2 hr 35 mins	4
Vienna	2 hr 15 mins	10
Warsaw	2 hr 20 mins	3
Zurich	1 hr 45 mins	12

Direct flights to a selection of Rest of the World Destinations

Destination	Approximate flight time	Number of flights per week
Delhi	7 hr 55 mins	3
Doha	6 hr 40 mins	7
Dubai	7 hr	14
New York	8 hr 05 mins	1

Birmingham Airport has
26
airlines operating
143
direct routes

14
minutes
from
Rackhams
Birmingham
















13
million
passengers
in 2019

Rackhams
Birmingham





Key Occupiers

 HSBC 350,000 SQ FT	 BT 283,000 SQ FT	 GOWLING WLG 255,000 SQ FT
 wework 250,000 SQ FT	 Department for Work & Pensions 238,000 SQ FT	 Deutsche Bank 200,000 SQ FT
 LLOYDS BANKING GROUP 218,000 SQ FT	 Birmingham City Council 175,000 SQ FT	 pwc 160,000 SQ FT
 KPMG 122,000 SQ FT	HS2 98,000 SQ FT	 BARCLAYS 95,000 SQ FT
 BBC 90,000 SQ FT	 NetworkRail 85,000 SQ FT	EVERSHEDS SUTHERLAND 70,000 SQ FT
 Department for Communities and Local Government 67,000 SQ FT	 EY 63,000 SQ FT	SHOOSMITHS 40,000 SQ FT



Existing Building

Rackhams

A nine storey department store extending to 518,464 sq ft (GIA) of accommodation. There are approximately 20 parking spaces and a loading area located in the adjacent building held on a long leasehold interest.

The building has a unique advantage of floor plates in excess of 50,000 sq ft on a site of 1.50 acres.

The building is mainly of reinforced concrete frame construction, with Portland stone cladding and glazed infill panels forming continuous curtain wall glazing to the Corporation Street and Temple Row frontages.

43 Temple Row

An office building developed in the 1980s comprising 31,342 sq ft (NIA) arranged over basement, ground and six upper floors. The property occupies a prominent corner site of the block bound by Temple Row to the north and Cherry Street to the west overlooking Cathedral Square.

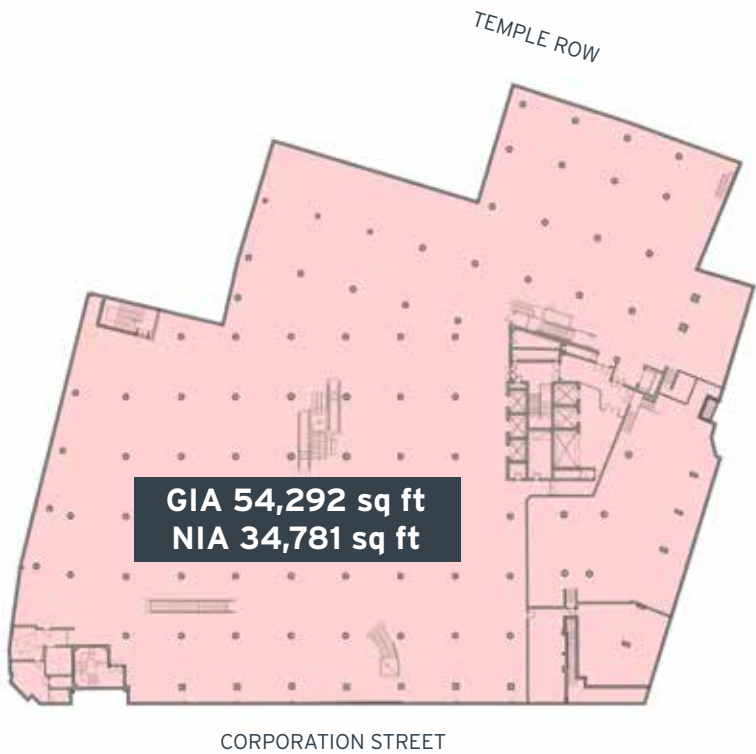
The ground floor and basement is fully fitted out as a retail bank by the tenant whilst the upper floors provide office accommodation. The floorplates are broadly rectangular measuring circa 4,500 sq ft and arranged around a main core and atrium.



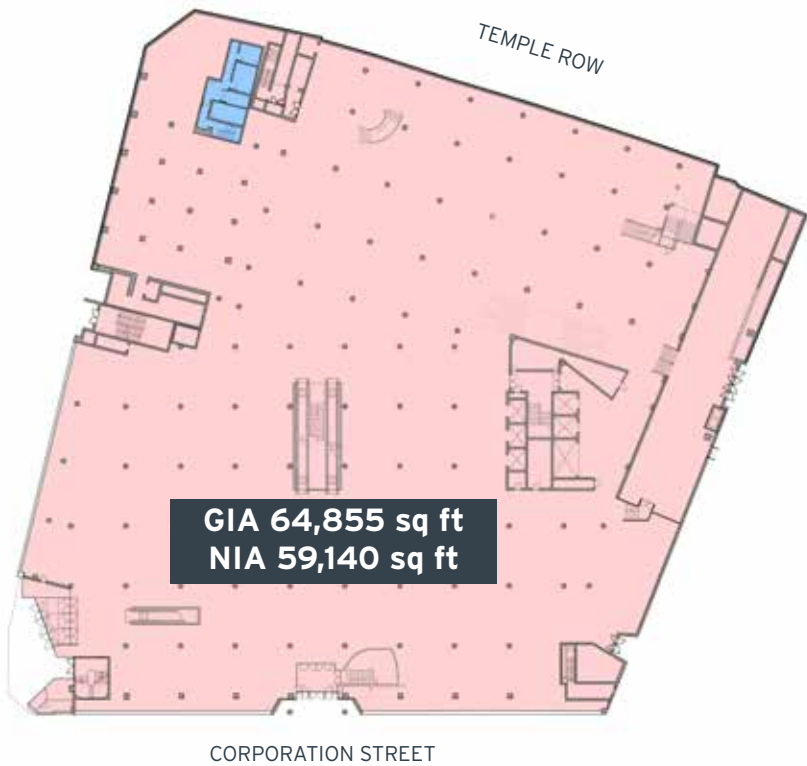
Floor Plans

Level -01 Basement

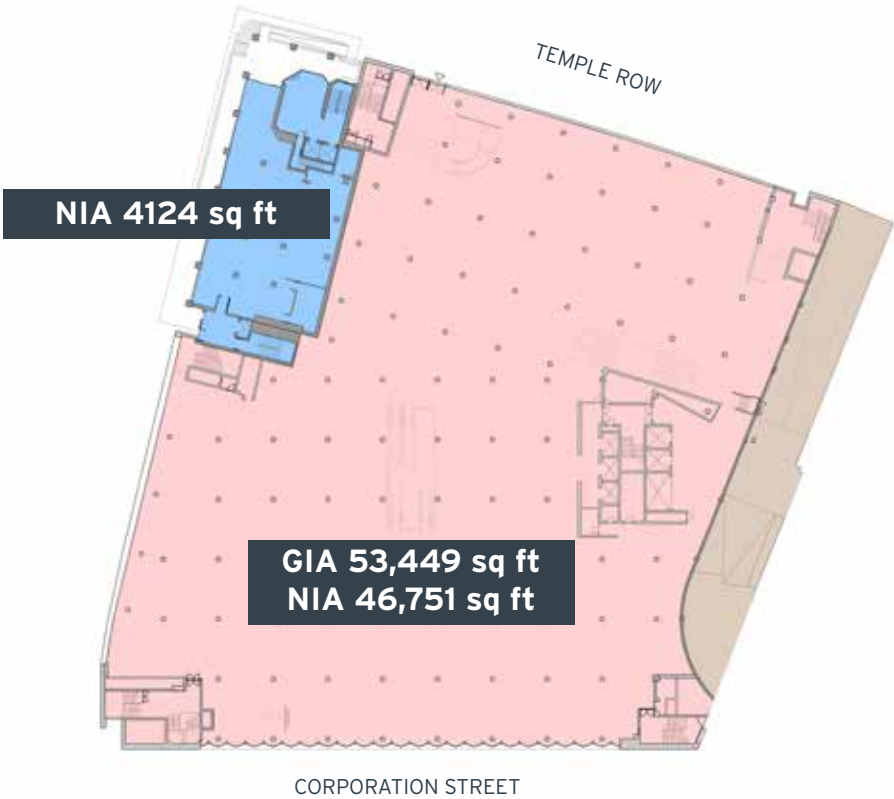
- RACKHAMS
- 43 TEMPLE ROW
- SERVICE AREA / CAR PARKING



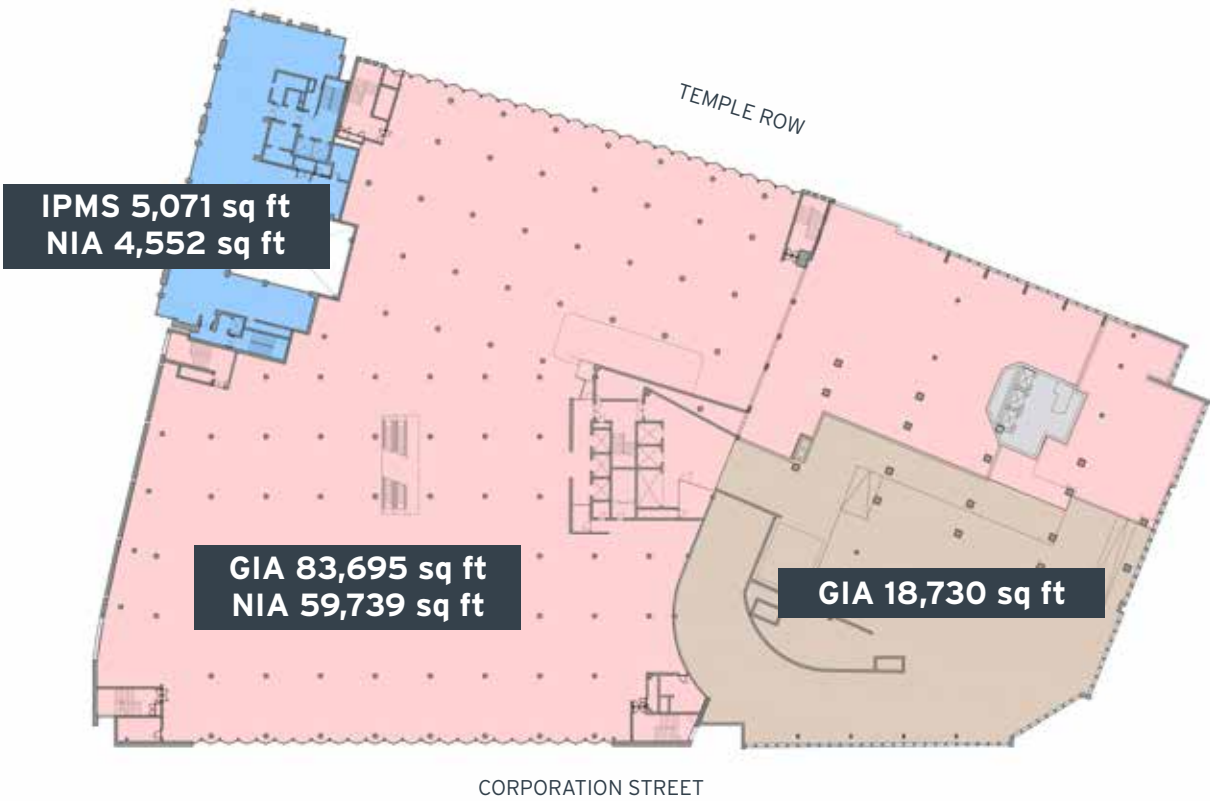
Level 00 Ground Level - Corporation Street
Lower Ground - Temple Row



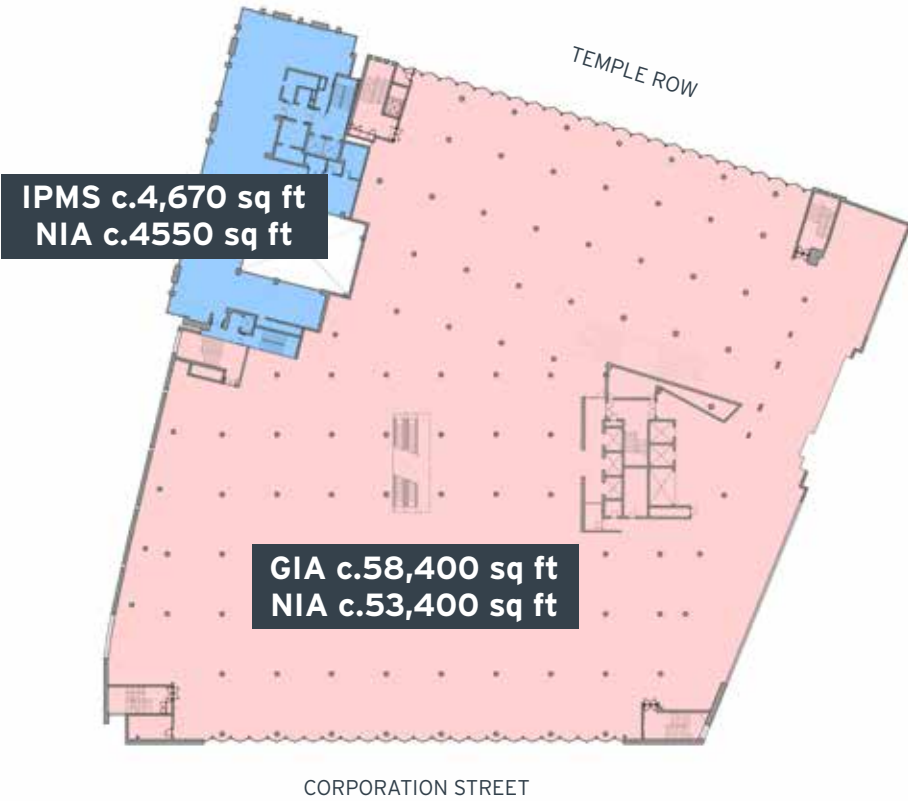
Level 01 First Floor - Corporation Street
Ground Level - Temple Row



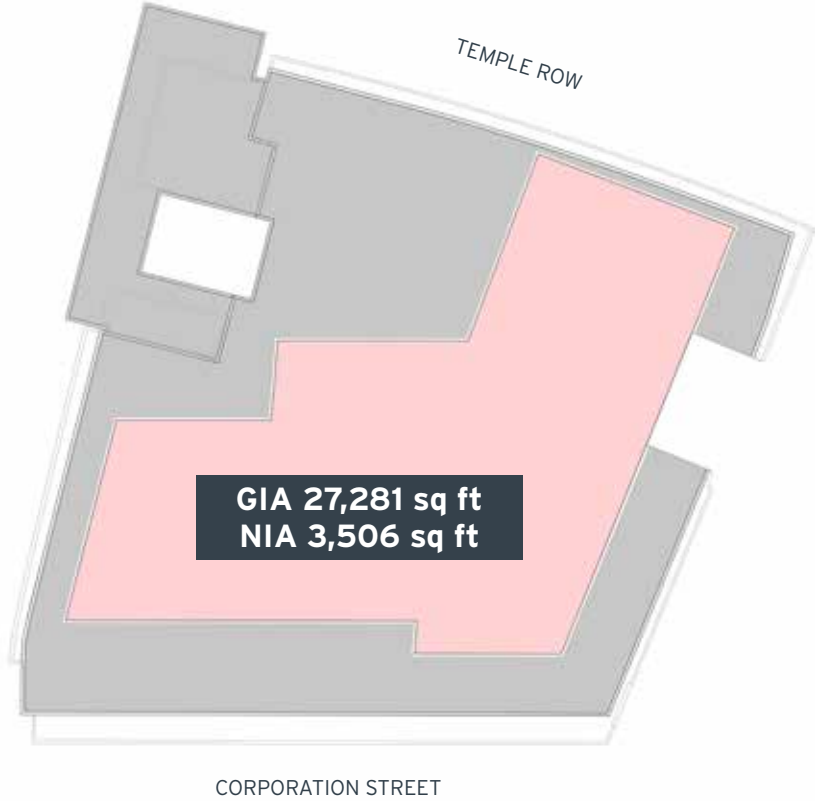
Level 02



Level 03 - Level 06



Level 07



Tenancy Schedule and Floor Areas

Rackhams
Birmingham

Rackhams is let to SDI (Propco 47) Limited (t/a House of Fraser) on a flexible lease outside the LTA 1954. The tenant is paying nil rent but is responsible for business rates, service charge and insurance.

43 Temple Row is let to Lloyds Bank Plc on the ground and lower ground floors until January 2024 subject to an agreement to surrender (see below). The passing rent is £87,800 per annum. The office floors 1-6 are vacant.



Rackhams	43 Temple Row		Combined Total
	GIA (sq ft)	NIA (sq ft)	NIA (sq ft)
Level -01	54,292	34,781	Level -0134,781
Level 00	64,855	59,140	Level 0059,140
Level 01	53,449	46,751	Level 0150,875
Mezzanine	5,119	4,032	Mezzanine4,032
Level 02	83,695	59,739	Level 0264,291
Level 03	58,571	53,492	Level 0358,049
Level 04	58,495	51,964	Level 0456,520
Level 05	58,339	53,443	Level 0557,994
Level 06	54,368	49,615	Level 0654,166
Level 07	27,281	3,506	Level 077,957
Total	518,464	416,463	Total447,805

The Property has been measured by Plowman Craven (May 2020) in accordance with the RICS Code of Measuring Practice (6th Edition).

The combined total excludes a loading bay / storage area measuring 18,730 sq ft GIA at Level 02 in the adjacent building, One Temple Row.

43 Temple Row IPMS 3 figure includes the 4,130 sq ft NIA retail unit at Level 01.

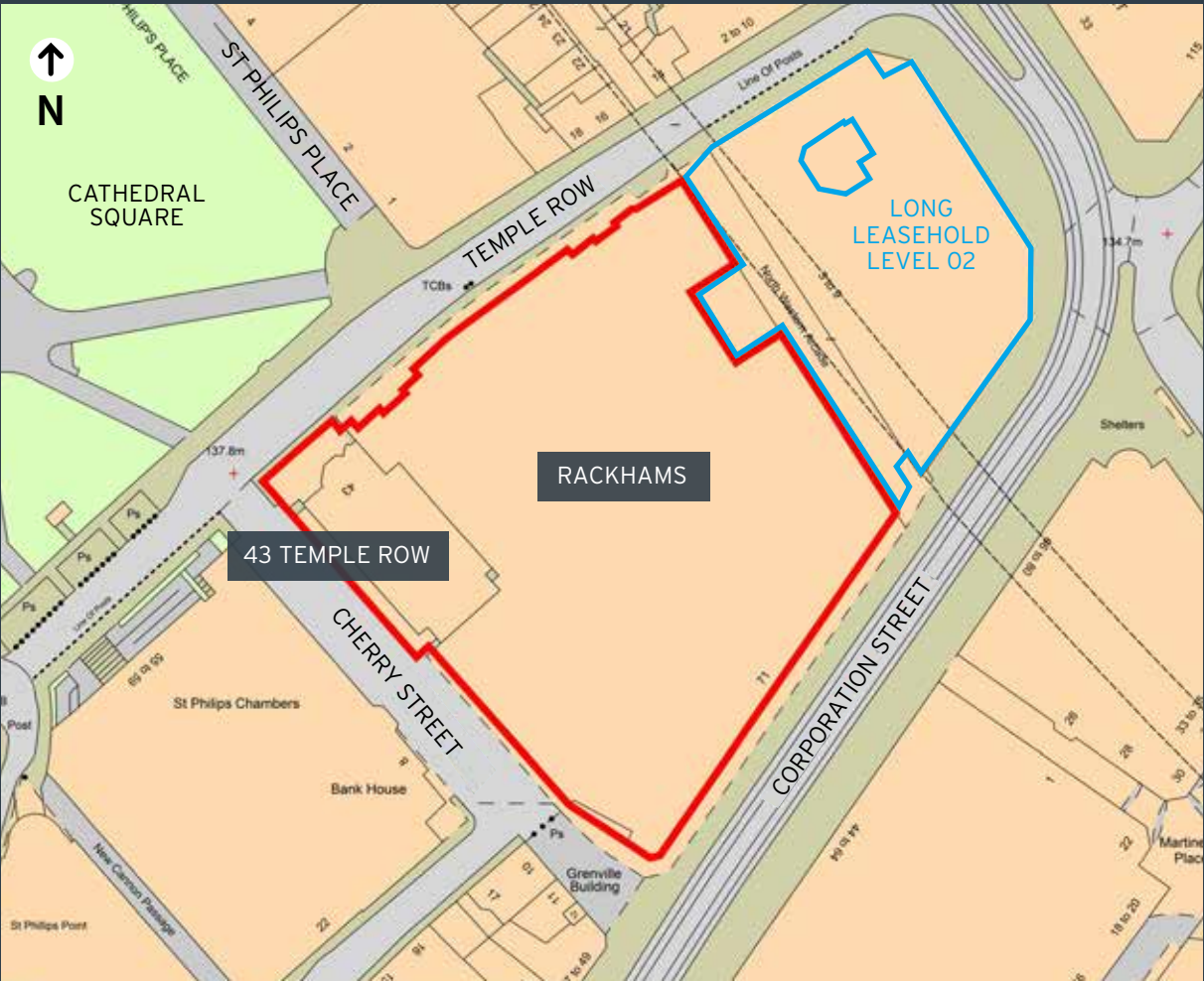
Address	Demise	Tenant	Area (sq ft)	Passing Rent (pa)	Start	Break	Expiry	Break Type	Break Notice Period	Outside LTA	Rateable Value	Lease Comment
Rackhams	Whole	SDI (Propco 47) Limited	518,464 (GIA)	£0	10/10/2020	10/10/2020	09/10/2023	Rolling mutual	2 months written notice	Yes	£2,250,000	Tenant not paying rent but responsible for all outgoing. 20 car parking spaces in the loading bay included in the lease.
43 Temple Row	Ground & Lower Ground	Lloyds Bank Plc	4,124 (NIA)	£87,800	11/01/2019	11/07/2019	10/01/2024	Rolling tenant only	6 months prior written notice	No	£105,000	Agreement for surrender whereby the Landlord can serve six months prior written notice to surrender the lease provided that it has planning consent (not outline), evidence of adequate finance to carry out redevelopment and a certified copy of a building or demolition contract relating to the building. On completion of the surrender the landlord must pay compensation of £210,000 based on twice the rateable value. This payment is not required if the tenant exercises the break option.
43 Temple Row	First to Sixth Floor	Vacant	27,218 (NIA)	-	-	-	-	-	-	-	£387,225	
Total			549,806	£87,800								

Tenure

Rackhams is held on a freehold basis. The loading bay at Level 02 which extends across the adjacent building is held on a long leasehold basis for a term of 999 years from 02 April 1996.

43 Temple Row is held on a freehold basis.

The site measures
1.50 acres



Indicative purposes only.

Planning Consent - Option 1

In December 2019 full planning permission (reference 201/10311/PA) was granted for the redevelopment of Rackhams and 43 Temple Row.

A change of use has been granted for Rackhams from a department store to a flexible mixed use building including office, leisure (including food and drink) and retail. 43 Temple Row has been granted a change of use from office and bank to hotel.

In July 2020 approval for Permitted Residential Development at 43 Temple Row was granted comprising 42 units (24 one-bed and 18 two-bed).

A Certificate of Immunity preventing it from becoming listed for a period of 5 years is in the process of being issued.

Summary of Consented Development

Rackhams (GIA)		43 Temple Row (GIA)		Combined Total (GIA)	
Office /Retail / Restaurant		Hotel			
Level -01	27,193	Level -01	6,773	Level -01	33,966
Level 00	60,130	Level 00	9,008	Level 00	69,138
Level 01	45,410	Level 01	6,648	Level 01	52,058
Level 02	77,995	Level 02	6,648	Level 02	84,643
Level 03	58,099	Level 03	6,648	Level 03	64,747
Level 04	58,085	Level 04	6,648	Level 04	64,733
Level 05	57,950	Level 05	6,648	Level 05	64,598
Level 06	53,066	Level 06	6,648	Level 06	59,714
Level 07	46,850	Level 07	6,648	Level 07	53,498
Level 08	47,159	Level 08	6,648	Level 08	53,807
Level 09	17,895	Level 09	6,648	Level 09	24,543
Level 09 Terrace	9,526		-		9,526
		Level 10	6,648	Level 10	6,648
		Level 11	1,708	Level 11	1,708
Total	559,357	Total	83,969	Total	643,326

Consented Maximum Floorspace (GEA)

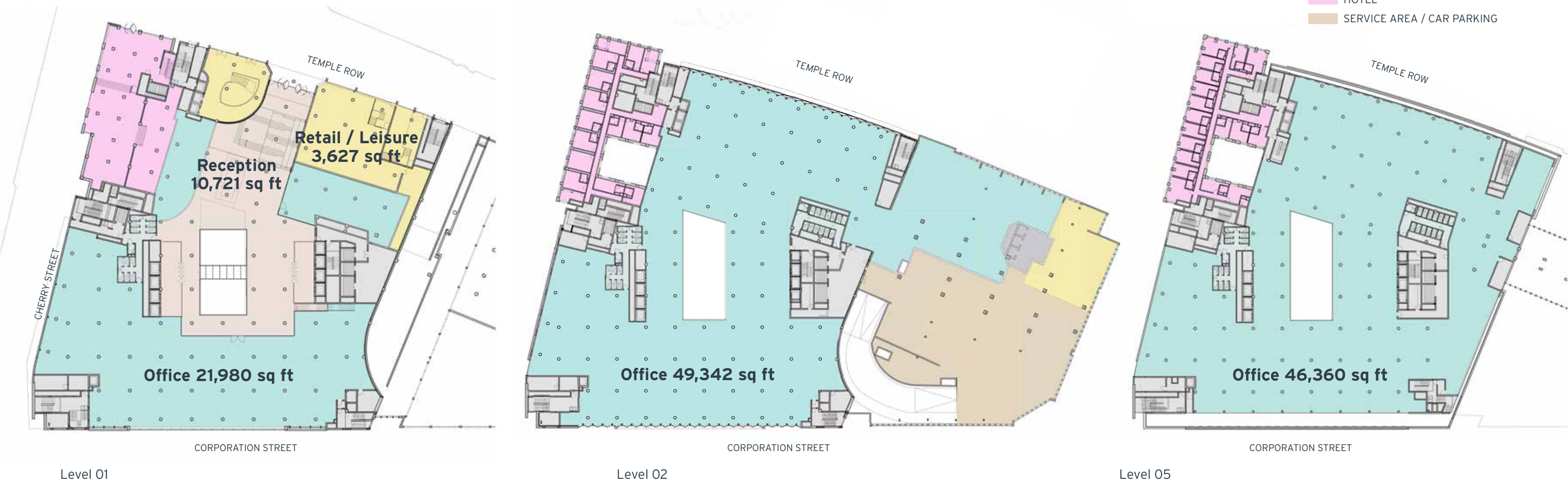
Use Class	sq ft
B1 - Office	474,064
A1 - Retail	84,681
A2 - Professional & Financial Services	84,681
A3 - Food & Drink	105,244
A4 - Drinking Establishment	105,244
A5 - Hot Food Takeaway	84,681
D2 - Assembly & Leisure	74,427
C1 - Hotels	106,470
Ancillary Service Area	27,040

¹Office area at Level 01 includes reception area of 10,721 sq ft
² Includes internal service area and car parking totaling 10,462 sq ft.

Rackhams (NIA)			
	Ancillary Office / Retail / Restaurant	Office	Total
Level -01	21,754	-	21,754
Level 00	48,104	-	48,104
Level 01	3,627	32,701 ¹	36,328
Level 02	13,054 ²	49,342	62,396
Level 03		46,479	46,479
Level 04		46,468	46,468
Level 05		46,360	46,360
Level 06		42,453	42,453
Level 07		37,480	37,480
Level 08		37,727	37,727
Level 09	14,316		14,316
Level 09 Terrace	9,526		9,526
Total	110,381	339,010	449,391



Proposed floor plans



Refurbishment Timeline	
Start	Sept 2021
Pre-construction	6 months
Construction	24 months
Letting	18 months
Completion	Sept 2025

Refurbishment Assumptions	
Construction Costs (£180 psf)	£113.06m
Contingency (5%)	£5.65m
Professional Fees (11%)	£12.44m
Marketing	£0.80m
Letting Fees - 15% (Hotel 10%)	£2.22m
Disposal fees (0.75%)	£2.12m
Void Cost (£11.25 psf)	£0.99m
Finance (5%)	£29.85m

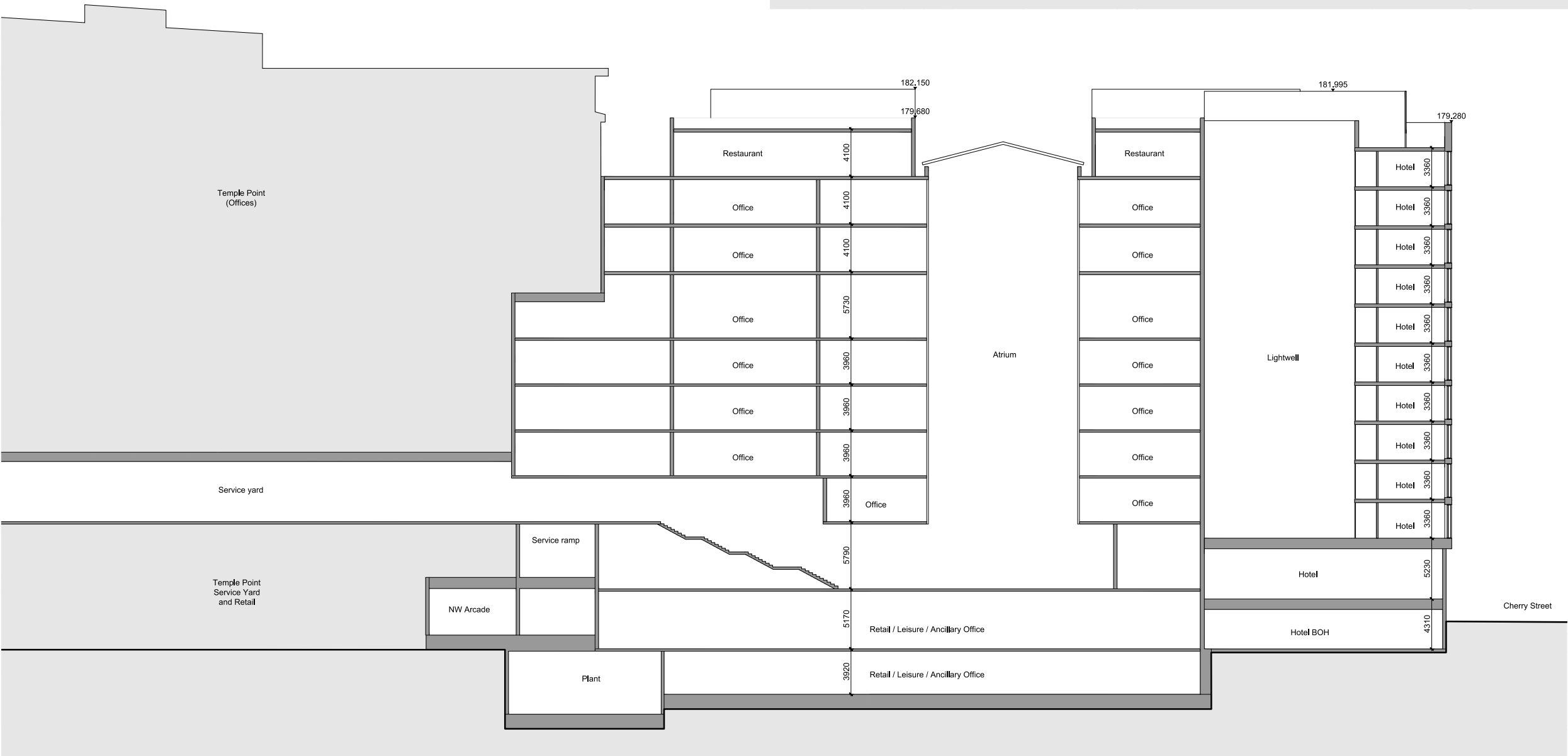
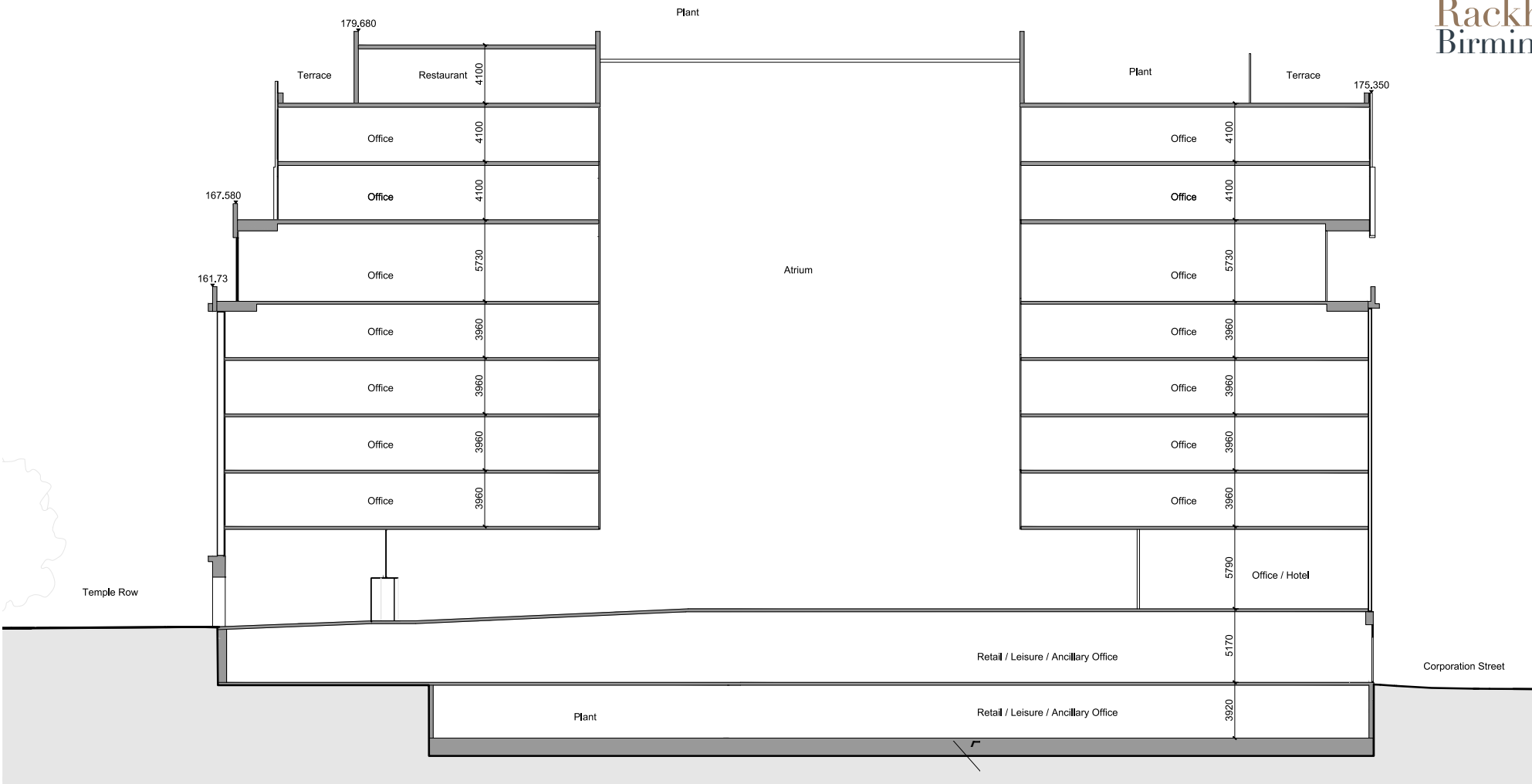
Investment Assumptions				
	Rent (psf)	Yield	Letting Period	RentFree
Office	£32.50 - £35.00 psf	5.00%	18 months	18 months
Retail / Restaurant	£20.00 - £50.00 psf	5.00%	18 months	18 months
Hotel	£9,000 per room	4.75%	Pre Let	18 months

Sensitivity Analysis	
Yield	Residual
4.75% (Hotel 4.50%)	£78.06m
4.50% (Hotel 4.25%)	£89.88m

Project Summary	
GDV	£288.40m
Total Costs	£242.83m
Land Price	£67.44m
Profit	£40.38m
Profit on Cost	17.50% (Hotel 10%)

Floor heights of Consented Development

Rackhams	
Office / Ancillary Office / Retail / Restaurant	
	Slab to Slab mm
Level -01	3,920
Level 00	5,170
Level 01	5,790
Level 02	3,960
Level 03	3,960
Level 04	3,960
Level 05	3,960
Level 06	5,730
Level 07	4,100
Level 08	4,100
Level 09	4,100



43 Temple Row	
Hotel	
	Slab to Slab mm
Level -01	4,310
Level 00	5,230
Level 01	3,360
Level 02	3,360
Level 03	3,360
Level 04	3,360
Level 05	3,360
Level 06	3,360
Level 07	3,360
Level 08	3,360
Level 09	3,360
Level 10	3,360
Level 11	-



Alternative Schemes - Option 2 -
Change of use from hotel to office under existing consent on 43 Temple Row

Rackhams
Birmingham



Level 00



Level 05

Rackhams				43 Temple Row	Combined Total
Ancillary Office Retail / Restaurant		Office	Total	Office	Office
	NIA (sq ft)	NIA (sq ft)	NIA (sq ft)	NIA (sq ft)	NIA (sq ft)
Level -01	21,754	-	21,754	5,418	27,172
Level 00	48,104	-	48,104	7,206	55,310
Level 01	3,627	32,701 ¹	36,328	4,437	40,765
Level 02	13,054 ²	49,342	62,396	4,442	66,868
Level 03	-	46,479	46,479	4,442	50,921
Level 04	-	46,468	46,468	4,436	50,904
Level 05	-	46,360	46,360	4,436	50,796
Level 06	-	42,453	42,453	4,451	46,904
Level 07	-	37,480	37,480	4,451	41,931
Level 08	-	37,727	37,727	4,451	42,178
Level 09	14,316	-	14,316	4,451	18,767
Level 09 Terrace	9,526	-	9,526	-	9,526
Level 10				4,451	4,451
Level 11					
NIA Total	110,381	339,010	449,391	57,074	506,465

¹Office area at Level 01 includes reception area of 10,721 sq ft.
²Includes internal service area and car parking totaling 10,462 sq ft.

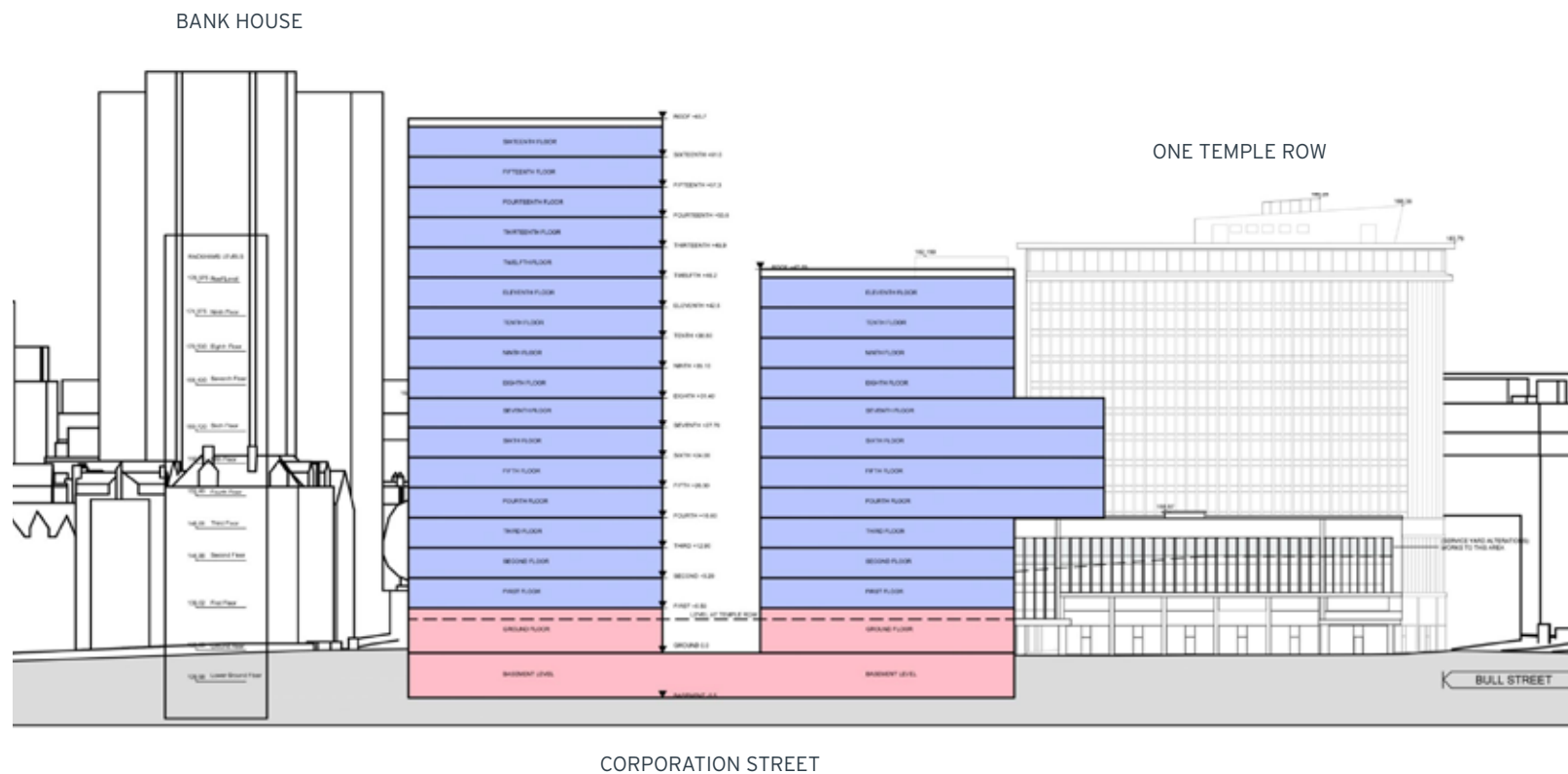
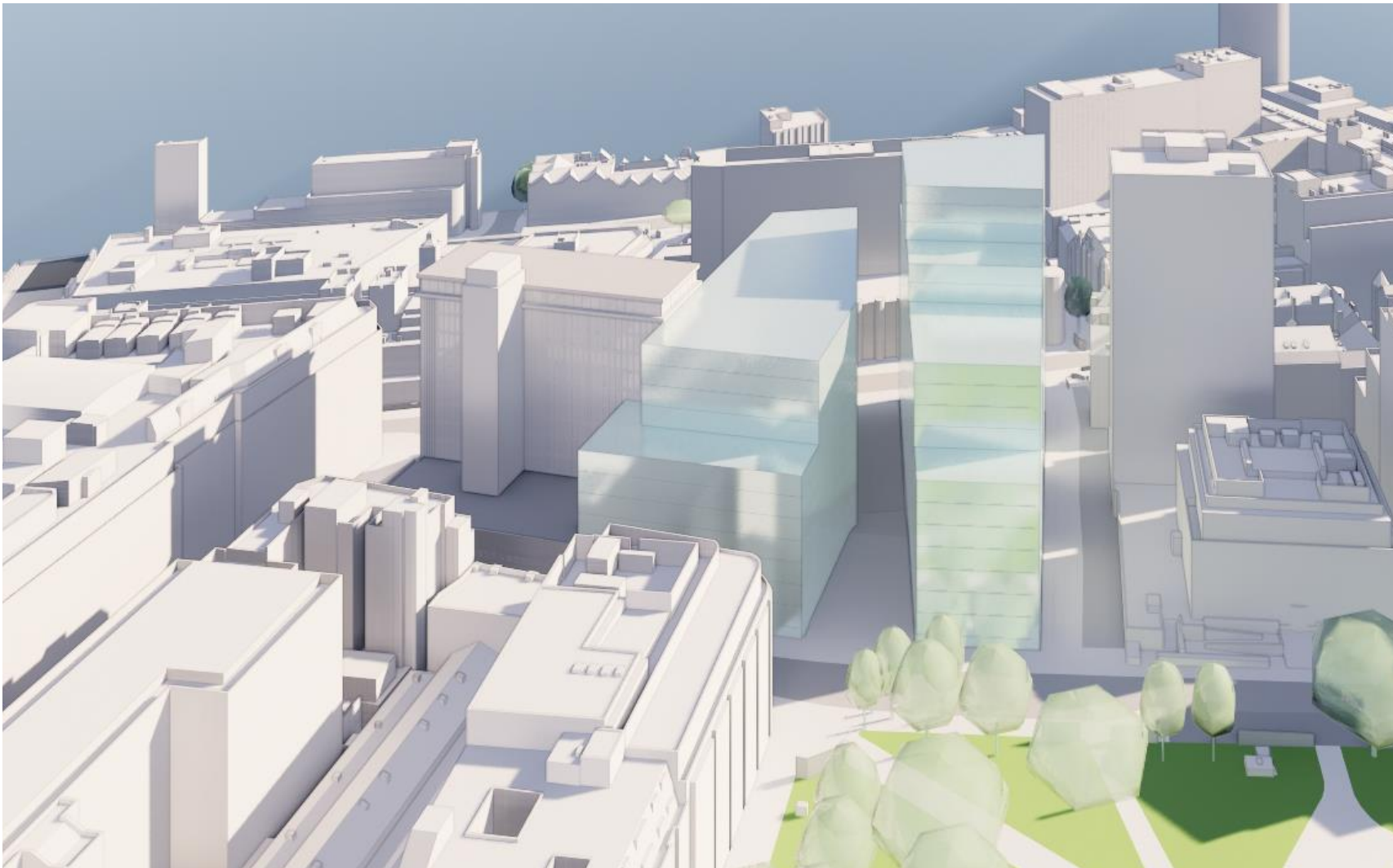
Refurbishment Timeline	
Start	Sept 2021
Pre-construction	6 months
Construction	24 months - Rackhams 18 months - 43 Temple Row
Letting Office	18 months
Completion	Sep 2025 - Rackhams Mar 2025 - 43 Temple Row

Refurbishment Assumptions	
Construction Costs (£180 psf)	£103.54m
Contingency (5%)	£5.18m
Professional Fees (11%)	£11.39m
Marketing	£0.93m
Letting Fees (15%)	£2.31m
Disposal fees (0.75%)	£2.11m
Void Cost (£11.25 psf)	£1.15m
Finance (5%)	£31.53m

Investment Assumptions				
	Rent (psf)	Yield	Letting Period	RentFree
Office - Rackhams	£32.50 - £35.00 psf	5.00%	18 months	18 months
Office - 43 Temple Row	£32.50 - £37.50 psf	5.00%	18 months	18 months
Retail / Restaurant	£20.00 - £50.00 psf	5.00%	18 months	18 months

Sensitivity Analysis	
Yield	Residual
4.75%	£81.94m
4.50%	£93.38m

Project Summary	
GDV	£286.01m
Total Costs	£238.91m
Land Price	£71.64m
Profit	£41.96m
Profit on Cost	17.50%



Cross sectional diagram

Building A (NIA)				Building B (NIA)			Combined Total
	Ancillary Office Retail	Office	Total	Ancillary Office Retail	Office	Total	
	(sq ft)	(sq ft)	(sq ft)	(sq ft)	(sq ft)	(sq ft)	(sq ft)
Level -01	22,216	-	22,216	22,472	-	22,472	44,688
Level 00	7,920	10,936	18,856	8,740	9,900	18,640	37,496
Level 01	2,120	16,748	18,868	2,624	16,060	18,684	37,552
Level 02		18,168	18,168	2,592	25,040	27,632	45,800
Level 02 Parking / Storage / Anc Office	-	-	-	-	10,462	10,462	10,462
Level 03	-	21,300	21,300	-	22,304	22,304	43,604
Level 04	-	21,300	21,300	-	22,304	22,304	43,604
Level 05	-	21,300	21,300	-	22,304	22,304	43,604
Level 06	-	21,300	21,300	-	22,304	22,304	43,604
Level 07	-	21,300	21,300	-	22,304	22,304	43,604
Level 08	-	17,264	17,264	-	15,368	15,368	323,632
Level 08 Terrace	-	5,045	5,045	-	8,670	8,670	13,715
Level 09	-	17,264	17,264	-	15,368	15,368	32,632
Level 10	-	17,264	17,264	-	15,368	15,368	32,632
Level 11	-	17,264	17,264	-	15,368	15,368	32,632
Level 12	-	10,116	10,116	-	-	-	10,116
Level 12 Terrace	-	8,935	8,935	-	-	-	7,620
Level 13	-	10,116	10,116	-	-	-	10,116
Level 14	-	7,620	7,620	-	-	-	7,620
Level 14 Terrace	-	3,120	3,120	-	-	-	3,120
Level 15	-	7,620	7,620	-	-	-	7,620
Level 16	-	7,620	7,620	-	-	-	7,620
NIA Total	32,256	281,600	313,856	36,428	243,124	279,552	593,408
GIA Total	40,320	347,725	388,045	45,535	301,738	347,273	735,318

Development Timeline		
Start	Sept 2021 Phase I	Phase II
Pre-construction	12 months	4 years 3 months
Construction	18 months	18 months
Letting	18 months	18 months
Completion	Sept 2025	Dec 2028

Sensitivity Analysis	
Yield	Residual
4.75%	£91.78m
4.50%	£106.95m

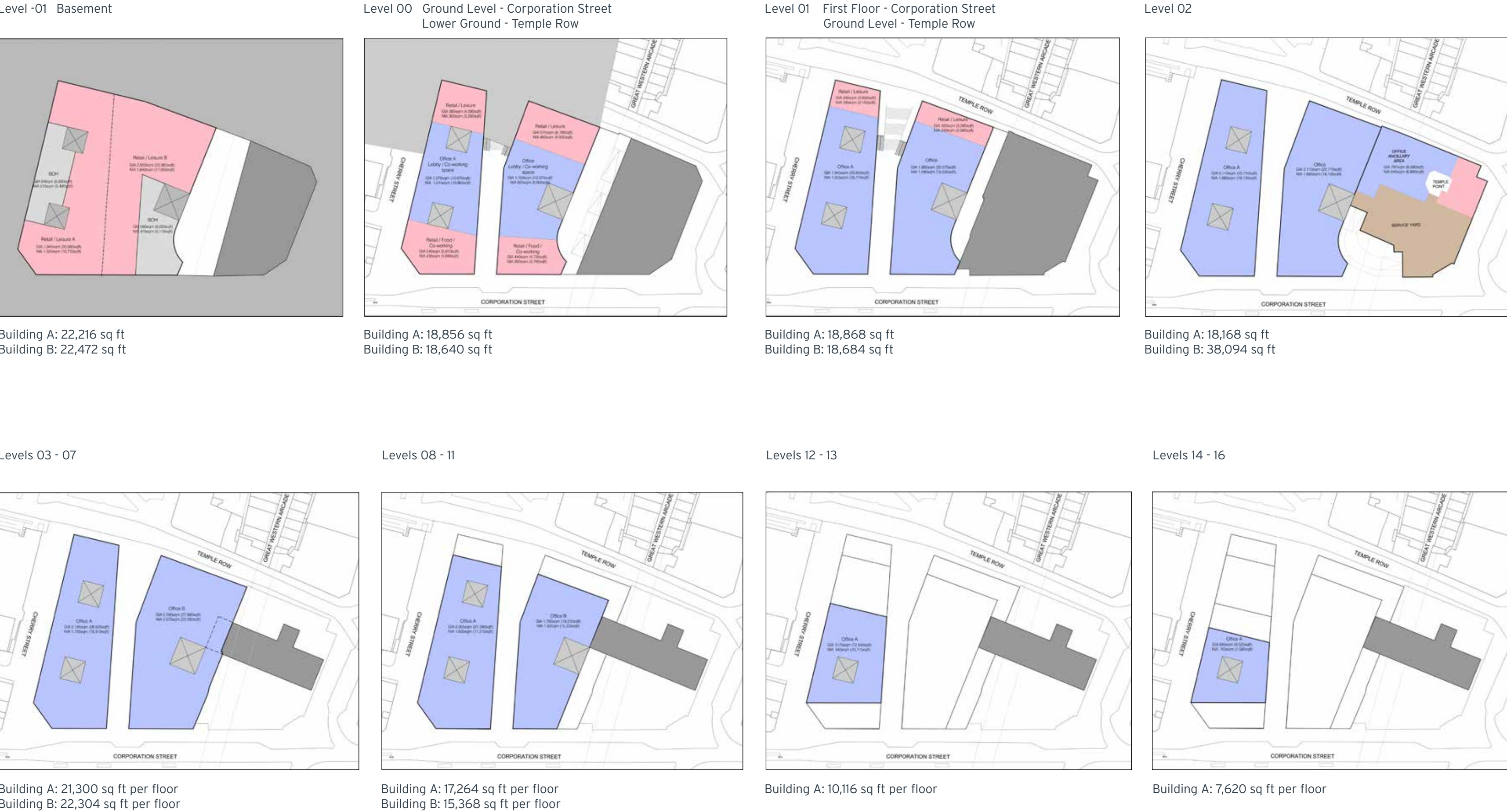
Investment Assumptions				
	Rent (psf)	Yield	Letting Period	RentFree
Office	£37.50 - £40.00 psf	5.00%	18 months	18 months
Retail / Leisure	£20.00 - £30.00 psf	5.00%	12 months	18 months

Development Assumptions	
Construction Costs (£225 psf)	£149.38m
Contingency (5%)	£7.47m
Professional Fees (11%)	£16.43m
Marketing	£1.00m
Letting Fees (15%)	£3.01m
Disposal fees (0.75%)	£2.75m
Void Cost (£11.25 psf)	£1.41m
Finance (5%)	£31.90m

Project Summary	
GDV Phase I	£195.31m
Phase II	£178.16m
Total Costs	£307.26m
Land Price	£78.14m
Profit	£59.49m
Profit on Cost	17.50%

Floor Plans

- ANCILLARY OFFICE / RETAIL / RESTAURANT
- OFFICE
- SERVICE AREA / CAR PARKING



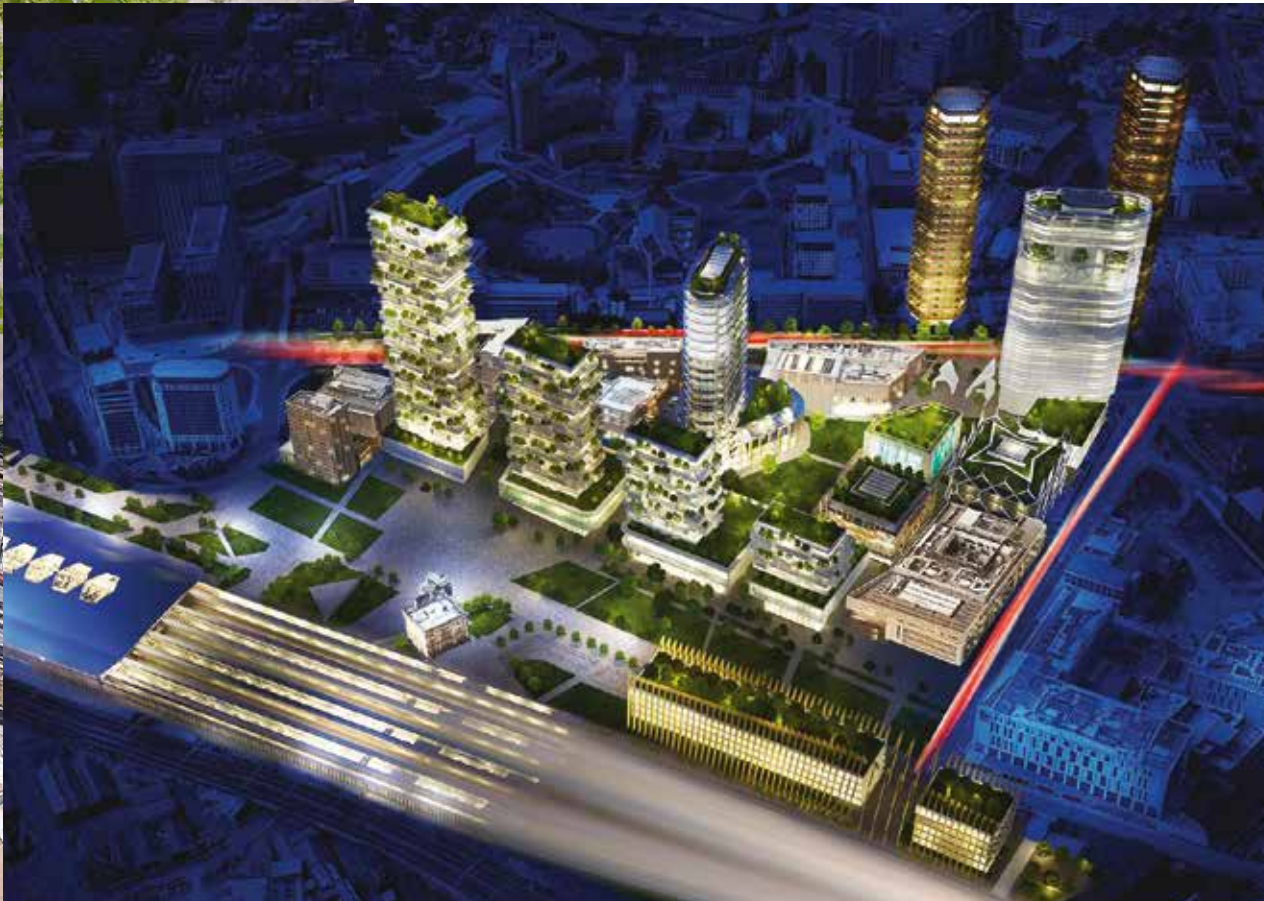
The Future of Birmingham

Birmingham City Council have released 'Our Future City Plan' which provides a new vision and strategy for investment into Birmingham. It outlines a template for major change in the city and is aiming for a zero-carbon approach to development.

Central Birmingham 2040 will be a collection of successful, interconnected places, each having and developing their own identities yet supported by a much wider built, social and natural network.



Link to document
https://www.birmingham.gov.uk/downloads/file/18589/our_future_city_plan_2021_screen_version



This concept image is an artist's impression to stimulate discussion, it does not represent a fixed proposal or plan.

FUTURE DEVELOPMENTS
Arena Central
Size: 526,000 sq ft
Owner/Developer: Kier Property
Grade A office scheme set to be delivered across the next 5-7 years

FUTURE DEVELOPMENTS
Axis Square
Size: 1.0m sq ft
Owner/Developer: LCR
Grade A office scheme across four buildings, ranging from 5 to 23 storeys

FUTURE DEVELOPMENTS
Smithfield
Size: 3.0m sq ft
Owner/Developer: Birmingham CC / Lendlease
A mix of commercial, retail and leisure space over 41 acres set to open in 2026

FUTURE DEVELOPMENTS
Martineau Galleries
Size: 1.4m sq ft
Owner/Developer: Hammerson
A mixed used scheme of 2.75m sq ft incorporating 1.4m sq ft of offices, a 200-bedroom hotel and 1,300 homes.



NEW AVAILABLE
**Paradise Circus
Two Chamberlain Square**
Available: 97,000 sq ft
Quoting Rent: £37.50 psf
Owner: Federated Hermes / Argent




SECOND HAND AVAILABLE
Baskerville House
Available: 39,000 sq ft
Quoting Rent: £28.50 psf
Owner: Federated Hermes




UNDER CONSTRUCTION
**Paradise Circus
One Centenary Way**
Size: 280,000 sq ft
P/C: August 2023
Pre-Let or U/O: 80,000 sq ft
Available: 200,000 sq ft
Guide Rent: £37.50+ psf
Owner / Developer:
Federated Hermes / Argent



UNDER CONSTRUCTION
103 Colmore Row
Size: 230,084 sq ft
P/C: September 2021
Pre-Let or U/O: 20,000 sq ft
Available: 210,000 sq ft
Guide Rent: £37.50 psf
Owner / Developer:
Tristan Capital Partners /
Sterling Property Ventures



NEW AVAILABLE
Three Snowhill
Available: 120,000 sq ft
Quoting Rent: £35.00 psf
Owner/Developer: M&G / Ballymore



SECOND HAND AVAILABLE
1 Colmore Square
Available: 11,000 sq ft
Quoting Rent: £31.50 psf
Owner: Oval Real Estate



SECOND HAND AVAILABLE
Louisa Ryland House
Available: 86,000 sq ft
Quoting Rent: £31.50 psf
Owner: Euro Properties Investment Ltd



SECOND HAND AVAILABLE
The Lewis Building
Available: 33,000 sq ft
Quoting Rent: £32.00 psf
Owner: Gulf Islamic Investment

Available New Space Under Construction
410,000 sq ft in two buildings
Prime Rents **£37.50 psf**

Rackhams
Birmingham



The Mailbox

Date: Dec 2019
Area: 690,000 sq ft
Price: £189.0m
NIY: 6.50%
WAULT: 14.2 years
Purchaser: Oxford Properties



Eleven Brindleyplace

Date: June 2019
Area: 112,422 sq ft
Price: £37.8m
NIY: 6.94%
WAULT: 4.0 years
Purchaser: Blue Noble



103 Colmore Row

Date: Apr 2019
Area: 230,084 sq ft
GDV: £185.0m
NIY: N/A
WAULT: N/A
Purchaser: Tristan Capital Partners



55 Colmore Row

Date: Oct 2020
Area: 160,000 sq ft
Price: c: £105.0m
NIY: 4.50%
WAULT: 10.0 years
Purchaser: Union Properties



120 Edmund Street

Date: Oct 2019
Area: 139,664 sq ft
Price: £48.8m
NIY: 6.10%
WAULT: 5.6 years
Purchaser: Credit Suisse



134 Edmund Street

Date: Feb 2021
Area: 85,594 sq ft
Price: q.£32.5m
NIY: q.6.00%
WAULT: 5.9 years
Purchaser: u/o



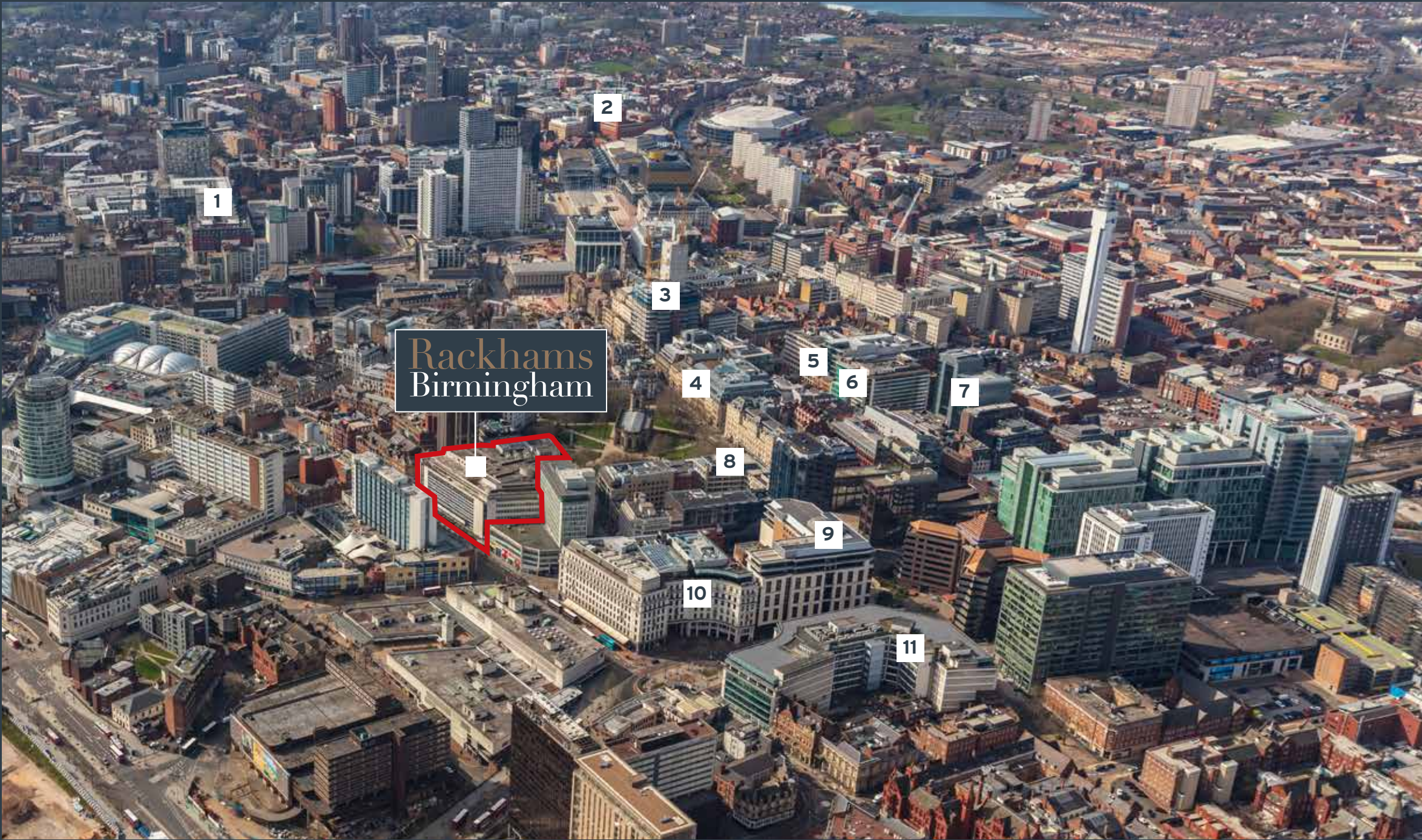
45 Church Street

Date: Nov 2019
Area: 122,489 sq ft
Price: £61.0m
NIY: 5.32%
WAULT: 2.6 years
Purchaser: RLAM



5 St Philips Place

Date: Jan 2018
Area: 81,500 sq ft
Price: £45.0m
NIY: 4.70%
WAULT: 3.9 years
Purchaser: RLAM



1 Colmore Square

Date: Oct 2020
Area: 203,091 sq ft
Price: £86.8m
NIY: 6.20%
WAULT: 5.2 years
Purchaser: Oval Real Estate



The Lewis Building & Priory Court

Date: June 2019
Area: 254,190 sq ft
Price: £140.0m
NIY: 5.60%
WAULT: 13.4 years
Purchaser: Gulf Islamic Investments



2 Colmore Square

Date: June 2018
Area: 296,964 sq ft
Price: £95.0m
NIY: 6.37%
WAULT: 5.0 years
Purchaser: Railpen

Occupational Market - 40,000 sq ft transactions and above



1 Chamberlain Square

Date: Q4 2017
Occupier: PWC
Area: 80,000 sq ft
Rental: £32.50 psf
Term: 20 years



2 Chamberlain Square

Date: Q4 2019
Occupier: DLA
Area: 40,100 sq ft
Rental: £35.00 psf
Term: 15 years

Active Requirements

- GPA 200,000 sq ft
- Arup 80,000
- IWG 57,000 sq ft
- Hiscox 45,000 sq ft
- Atkins 40,000 sq ft
- Eversheds Sutherland 40,000 sq ft
- Serendipity Labs 35,000 sq ft

410,000 sq ft Available Under Construction 217,000 sq ft Grade A Built and Available
Rents £37.50 psf+



55 Colmore Row

Date: Q2 2019
Occupier: WeWork
Area: 55,000 sq ft
Rental: £34.50 psf
Term: 15 years 6 mths



3 Snowhill

Date: Q1 2020
Occupier: BT
Area: 283,000 sq ft
Rental: £33.75 psf
Term: 20 years



The Colmore Building

Date: Q2 2019
Occupier: Irwin Mitchell
Area: 46,000 sq ft
Rental: £33.00 psf
Term: 15 years

Comparison to the rest of the UK

GLASGOW	
Total Office Stock	16,500,000 sq ft
Grade A stock available	335,500 sq ft
Under construction (excl pre-lets)	410,600 sq ft
Av. Annual Take-up	600,901 sq ft
Grade A Rent psf	£32.50
New Grade A vacancy rate	2.0%

MANCHESTER	
Total Office Stock	17,000,000 sq ft
Grade A stock available	685,000 sq ft
Under construction (excl pre-lets)	651,200 sq ft
Av. Annual Take-up	1,158,700 sq ft
Grade A Rent psf	£38.50
New Grade A vacancy rate	4.0%

BIRMINGHAM	
Total Office Stock	16,500,000 sq ft
New Grade A stock available	217,000 sq ft
Grade A stock available	469,997 sq ft
Under construction (excl pre-lets)	410,000 sq ft
Av. Annual Take-up	722,000 sq ft
Grade A Rent psf	£37.50
New Grade A vacancy rate	1.3%

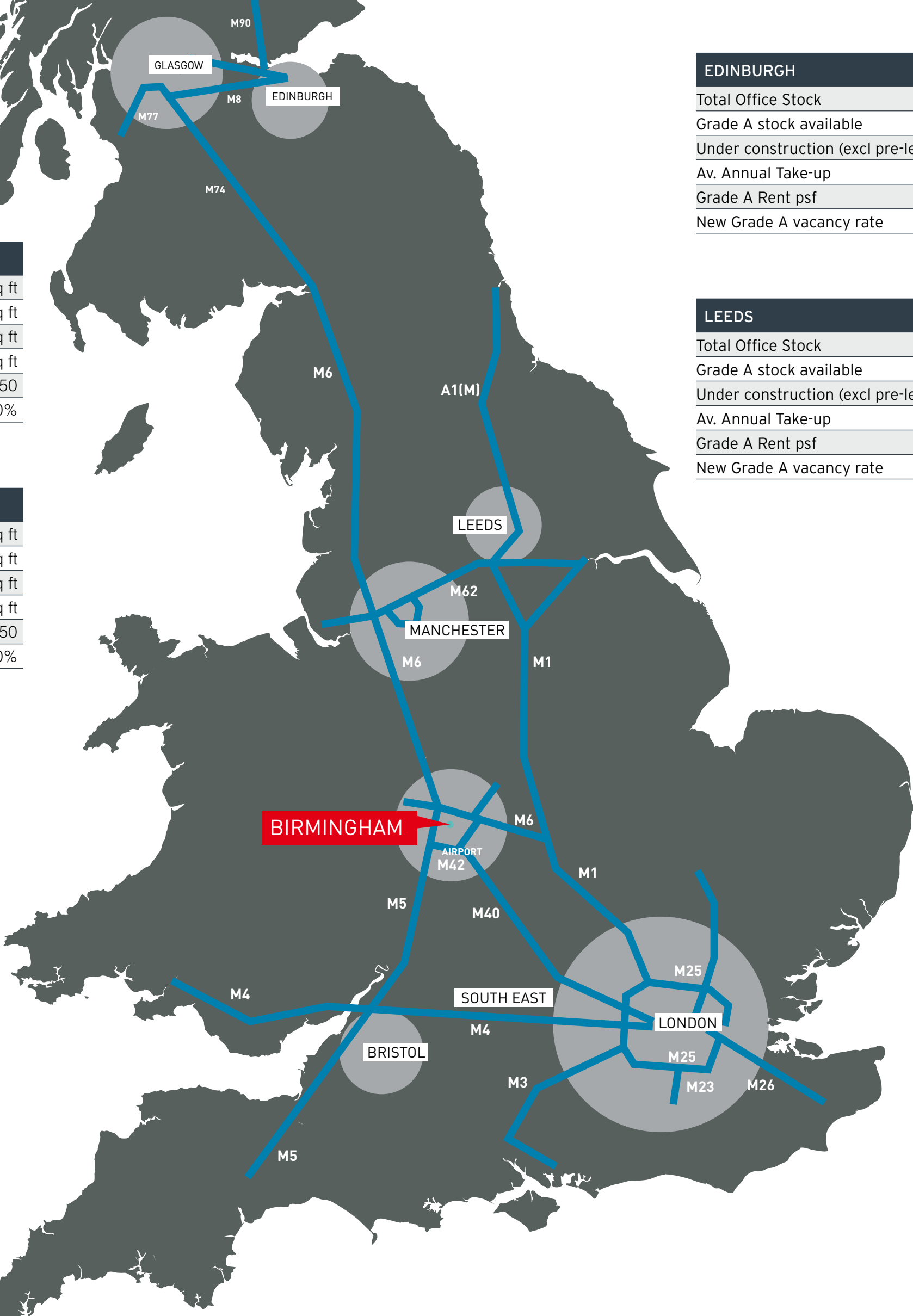
BRISTOL	
Total Office Stock	12,500,000 sq ft
Grade A stock available	383,450 sq ft
Under construction (excl pre-lets)	420,250 sq ft
Av. Annual Take-up	579,545 sq ft
Grade A Rent psf	£38.00
New Grade A vacancy rate	3.1%

EDINBURGH	
Total Office Stock	11,150,000 sq ft
Grade A stock available	417,663 sq ft
Under construction (excl pre-lets)	306,884 sq ft
Av. Annual Take-up	570,974 sq ft
Grade A Rent psf	£37.00
New Grade A vacancy rate	3.7%

LEEDS	
Total Office Stock	11,300,000 sq ft
Grade A stock available	425,125 sq ft
Under construction (excl pre-lets)	523,900 sq ft
Av. Annual Take-up	601,578 sq ft
Grade A Rent psf	£34.00
New Grade A vacancy rate	3.8%

LONDON	
Total Office Stock	215,015,000 sq ft
Grade A stock available	7,352,360 sq ft
Under construction (excl pre-lets)	6,105,696 sq ft
Av. Annual Take-up	12,096,223 sq ft
Grade A Rent psf	West End £110.00 City £70.00
New Grade A vacancy rate	3.4%

THE SOUTH EAST	
Total Office Stock	162,000,000 sq ft
Grade A stock available	8,350,000 sq ft
Under construction (excl pre-lets)	1,000,000 sq ft
Av. Annual Take-up	3,150,000 sq ft
Grade A Rent psf	£57.50
New Grade A vacancy rate	5.2%



Rackhams
Birmingham

ST PHILIPS PLACE

TEMPLE ROW

CATHEDRAL SQUARE

Rackhams Birmingham

Mark Routledge
+44 7788 454 118
mark.routledge@knightfrank.com

Tom Coaker
+44 7894 814 327
tom.coaker@knightfrank.com

Ashley Hudson
+44 7771 976 848
ashley.hudson@knightfrank.com

Jamie Phillips
+44 7900 324 900
jamie.phillips@knightfrank.com



55 Baker Street
London
W1U 8AN

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