



POSITIVE ACTIVITY CONTINUES FOR THE OFFICE AND INDUSTRIAL SECTOR



2020 was undoubtedly the year when everyone's lives changed substantially and the face of the commercial property market changed too. Whilst fearing the worst, it saw unprecedented levels of demand and a limited supply which seemed to go against all experts' expectations.

Surely as we entered 2021 this trend couldn't continue?

Reflecting back on early 2021 now, there is no doubt it was challenging but not in the way we were all quite expecting. One year on from the outset of the pandemic, and FHP's in-house statistics show the Office and Industrial team are on track for a record year!

We have been extremely busy in Q1 2021 speaking with multiple parties still interested in taking on new space. Whether Covid-19 has given them the push to start a new business venture, or that their business has continued to thrive and consequently they were seeking space for expansion, people were still enquiring, and deals were still being done.

Throughout January to March 2021, we received the highest numbers of weekly and monthly enquiries in the industrial and distribution sector we have ever seen, resulting in record numbers of viewings and indeed deals. March was a particularly active month; our data is reflecting a 138% increase in enquiries compared against the average for March over the last 4 years. Perhaps this is down to the positivity of the current vaccination rollout or the excitement of lockdown coming to an end – whichever it may be, there is certainly some regained confidence in the future of businesses.

In the office sector as well, we are now seeing real signs of revitalisation in the market – have we all become tired of working from home? Certainly, that seems to be the case and space is moving and enquiries are increasing week by week. It seems likely that this trend will continue as well.

Fisher Hargreaves Proctor Limited is the region's leading commercial property consultancy.

Visit our website: www.fhp.co.uk

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Therefore, whether you are looking to sell or rent your property or are seeking a new premise for your business, we are encouraging all parties to strike whilst the iron is hot and make your property move. FHP remain here to help, and we would be delighted to assist with any commercial property matter.

Please contact the FHP Team at any of our offices in Nottingham (0115 9507577), Derby (01332 343222) or Birmingham (0121 7525500).

ENDS

Estée Coulthard-Boardman

10 May 2021

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