



## A LOOK BACK ON THE LAST 12 MONTHS BY DARRAN SEVERN

The last 12 months have somewhat flown by and it doesn't seem that long since I was sat at my desk back in January 2021, albeit my desk at home and not in the office. Pleasingly 2021 turned out to be a better year than initially expected. The industrial/warehouse sector has been particularly buoyant, and we have also seen good activity in the office market. As a result, deal activity has remained very consistent throughout the year.

We started 2021 with a good level of industrial/warehouse units available on both a leasehold and freehold basis. It was clear within the first 3 months of the year that demand was simply going to outweigh supply creating a shortage of units across all size ranges. This trend certainly continued throughout the year, and I found myself speaking with many more businesses who are struggling to source premises. In fact, enquiry levels overall were high, and it was often the case that we received multiple offers on properties. In addition, I found businesses were having to widen their search area due to a lack of options and we were picking up enquiries further down the A38 in Burton on Trent and Lichfield and across the A50 to Stoke on Trent.

Deal activity in the office market has been positive and we did see an encouraging number of transactions take place throughout the year. Typical requirements tend to be between 1,000ft<sup>2</sup> and 6,000ft<sup>2</sup> with a couple of exceptions around 10,000ft<sup>2</sup>.

Many of the businesses I have spoken with are planning a return back to the office if they haven't already and I get the impression that working from home has its place, but there is no replacement for face to face interaction. What I have noticed is that occupiers are looking for higher quality offices that offer a mixture of traditional desk space but also offer creative collaboratives zones and breakout space.

To conclude a busy year, I also completed several deals within the investment sector. Typically, these have been single let industrial or office buildings returning yields between 6% and 8%. More pleasingly, we exchanged contracts on approximately 35,000ft<sup>2</sup> of city centre retail space in December which should complete in January 2022.

Fisher Hargreaves Proctor Limited is the region's leading commercial property consultancy.  
Visit our website: [www.fhp.co.uk](http://www.fhp.co.uk)

To find out more please call:

**Nottingham** | **Birmingham** | **Derby**  
**0115 950 7577** | **0121 752 5500** | **01332 343 222**

**Nottingham Office**  
10 Oxford Street | Nottingham | NG1 5BG

**Birmingham Office**  
122-124 Colmore Row | Birmingham | B3 3BD

**Derby Office**  
North Point | Cardinal Square |  
10 Nottingham Road | Derby | DE1 3QT

---

I am pleased to say that the FHP Derby office has performed well this year and this is the second year in a row that we have strengthened our team and we are now better placed than ever to service our existing and new clients as instructions continue to grow across the region.

As we look forward to 2022, the general sentiment remains the same and there simply isn't enough space. We need more industrial/warehouse stock of all sizes to satisfy current demand whilst we await new build schemes that are looking to be delivered in the next 6 – 12 months. In terms of the office market, I envisage increased activity as more and more businesses return to the office, albeit this is likely to be later in the year.

ENDS

Darran Severn

January 2022

---

Fisher Hargreaves Proctor Limited is the region's leading commercial property consultancy.  
**Visit our website: [www.fhp.co.uk](http://www.fhp.co.uk)**

To find out more please call:

<b>Nottingham</b>	<b>Birmingham</b>	<b>Derby</b>
<b>0115 950 7577</b>	<b>0121 752 5500</b>	<b>01332 343 222</b>

**Nottingham Office**  
10 Oxford Street | Nottingham | NG1 5BG

**Birmingham Office**  
122-124 Colmore Row | Birmingham | B3 3BD

**Derby Office**  
North Point | Cardinal Square |  
10 Nottingham Road | Derby | DE1 3QT

---