

REVIEW

OFFICE MARKET

CENTRAL LONDON Q3 2025

RESEARCH & INSIGHTS



**BNP PARIBAS
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Real Estate for a changing world



Q3 2025

OFFICE MARKET UPDATE Central London

Despite a Q3 slowdown, the investment market is still in a much-improved state compared to the end of 2024. Capital values are finally growing in real terms as the ongoing supply squeeze continues to drive rental growth. Liquidity for large lot sizes has also improved thanks to greater international investor demand. While there is uncertainty ahead of the Autumn Budget, it will also likely help drive interests lower as we head into 2026, supporting pricing further.

Investment Volumes

Central London office investment in Q3 was down 49.5% q/q at £0.93bn, bringing year-to-date total to £4.26bn – 16.1% up on Q1-3 last year.

£4.26bn
Q1-3 2025 INVESTMENT VOLUMES

Prime Yields

Prime yields held across Central London. The West End remained at 4.00%, and the City stayed at 5.25% during Q3 2025.

4.00% / 5.25%
CENTRAL LONDON PRIME YIELDS



INVESTMENT OVERVIEW

Year-to-date, Central London office investment volumes have reached **£4.26bn, up 16.1% on the same period last year.** The City has seen an increase, to £2.1bn—almost double last year’s level—despite a Q3 slowdown. The West End also saw a quarterly dip but posted a 7.1% annual increase, reflecting ongoing demand for prime assets.

Improved liquidity for large transactions has been a major driver. There have been 12 deals over £100m this year, compared to 8 last year, with volumes in this bracket up 60% year-on-year. Over £1bn is concentrated in four £200m+ deals, nearly 50% more than last year, highlighting greater appetite for scale among institutional and cross-border investors. Q3 2025 saw investment activity fall 49.5% quarter-on-quarter to £0.93bn—down 11% year-on-year and 63.9% below the 10-year Q3 average—reflecting a pause after a particularly active Q2. The average lot size for the year is £38.6m, up 3.7% on 2024 but down sharply from Q2.

Overseas capital continues to dominate, accounting for nearly 70% of transaction volume in Q1-Q3. Cross-border investment has doubled this year, with Asia-Pacific investors deploying over £1.1bn—almost five times last year’s total,

though still below the 10-year average. US-based investment has also increased 9% year-on-year to around £850m, 28% above the five-year average. High risk-free rates and a lack of traditional UK institutional capital are keeping the market for core, stabilised assets relatively quiet, while value-add and opportunistic strategies are benefiting from strong rental growth for well-located secondary assets.

Prime yields have begun to trend downward. Yields held steady in Q3—4.00% in the West End and 5.25% in the City—but City yields are now 50 basis points below their peak in Q2 2024, with some West End assets trading at below 4%. Notable deals include Francis House, 11 Francis Street, SW1, acquired by Local Government Pension Scheme from Derwent London for £65m at a 4.8% yield, and Finsbury Circus House, 12-15 Finsbury Circus EC2, sold by Union Investment to DARE (Delancey and Aware Super JV) for £148m at a 5.6% yield.

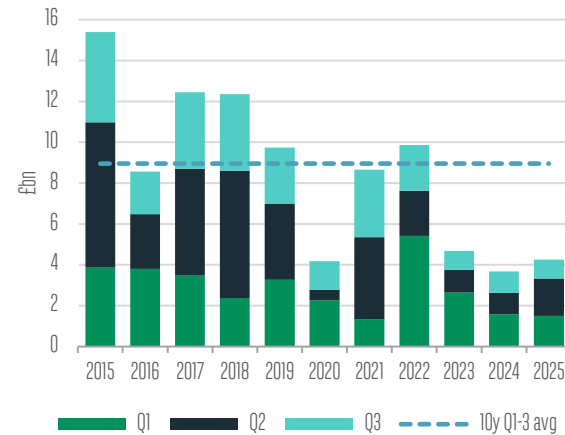
The economic backdrop is cautiously supportive. The UK economy has outperformed expectations, with stronger GDP growth, resilient consumer spending, and improving business activity. Inflation may have peaked in September and is

expected to fall toward 2% into 2026. This has contributed to a downward shift in bond yields and swap rates, supporting current pricing. However, global uncertainty, inflation risks, and the potential for rising gilt yields continue to influence sentiment and valuations.

The Autumn Budget will be pivotal for investors. Announcements on business rate multipliers for high-value buildings and SDLT on commercial transactions are expected, alongside further tax rises that could weigh on growth and sentiment. A lack of fiscal discipline could drive yields higher and dampen risk appetite, while a credible package may anchor inflation expectations and support pricing. In any case, investors are likely to be cautious until post-budget.

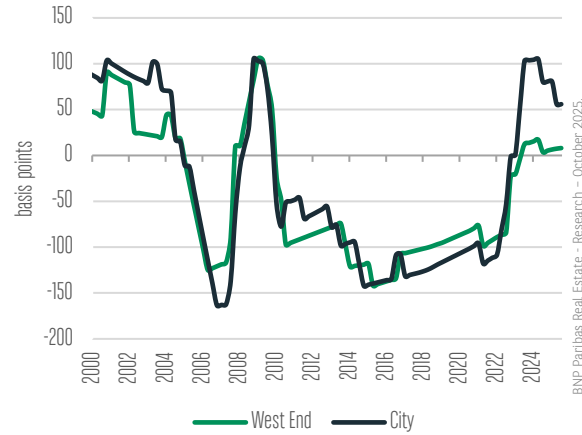
As the market looks toward year-end, Central London offices present opportunities for investors able to identify value, act decisively, and navigate ongoing market adjustments. Improved liquidity for large lot sizes and renewed institutional interest suggest the sector is positioned for a more constructive 2026.

Q1-3 Central London Office Investment Volume



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Prime office yields vs 20-year moving averages



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UK Interest Rates



Bank of England, i.e., Macrobond - as at EOD 04.11.2025



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Q3 2025

OFFICE MARKET UPDATE Central London

Tightening of Grade-A supply, as sustained demand for prime offices pushes vacancy to historic lows and deepens the divide between high-quality, ESG-compliant buildings and older, secondary stock.



OCCUPIER OVERVIEW

Q3 2025 marked a relatively stable quarter for the Central London office market, with total take-up reaching 2.7 million sq ft, representing a 12.9% decrease on Q2 2025.

This steady performance brought year-to-date activity to 8.9 million sq ft, a 19.3% uplift on the same period in 2024, and significantly ahead of both the five-year (7.0 million sq ft) and ten-year (8.5 million sq ft) Q1-Q3 averages. The sustained momentum highlights a continued return in occupier confidence, particularly from larger corporate occupiers, as business sentiment across key sectors improves.

Market activity during the quarter was supported by a broad mix of transactions across size bands. While only nine deals exceeded 50,000 sq ft, a quieter quarter for large lettings was seen. Overall take-up remained buoyant, reinforced by nearly 300 transactions below 10,000 sq ft. This

demonstrates the strength of the smaller occupier market, which helped offset a more subdued mid-size and large-letting brackets.

Two landmark transactions stood out: Herbert Smith Freehills' pre-let of approximately 237,000 sq ft at 1 Appold Street, EC2, one of the largest pre-lets in recent years, and HSBC's 210,000 sq ft commitment at 40 Bank Street, E14, reflecting the continued appetite for high-quality buildings as occupiers adapt workplaces to hybrid models and higher ESG standards.

By sector, Banking & Finance led Q3 activity, accounting for 25.0% of total take-up and maintaining dominance year-to-date at 28.4%. Key deals included HSBC's 210,000 sq ft letting in Canary Wharf and General Atlantic's pre-let of 50,000 sq ft at The Elephant, Oxford Street, W1C, part of the occupier's London expansion into a fully electric,

sustainability-focused development due to complete in 2026.

Professional Services followed, comprising 22.9% of quarterly take-up, bolstered by Bristows' 70,000 sq ft pre-let at Bow Bells House, EC4, while Media & Tech accounted for 13.4%, underpinned by Pinterest's letting of 29,655 sq ft at 2-4 Great Titchfield Street, W1.

On the rental front, the West End remains the most expensive submarket, with prime rents stable at £170 per sq ft, up 6.3% year-on-year. The City followed closely with prime rents at £87.50 per sq ft—a 6.1% annual rise—and premium space now commanding up to £140 per sq ft. Secondary markets such as Southbank and Midtown also registered robust 6.5% annual growth, highlighting strong occupier demand for modern, sustainable, and well-connected office space across Central London.

Take-Up*

Central London office take-up reached 2.7m sq ft in Q3 2025, an increase of 2.8% year-on-year, and bringing the year-to-date total to 8.9m sq ft.

*Take-up figures based on all deals over 1,000 sq ft.

2.72M sq ft TAKE-UP*

Vacancy Rate

Central London office vacancy stood at 8.4% as of Q3 2025. A noticeable reduction on Q3 2024 levels, showing a drop of 173 bps.

8.4% VACANCY RATE

Occupier Sector

Banking & Finance has been the most active sector in Q3 2025, accounting for 25.0% share of Central London take-up.

Professional Services has been the second most active sector in Q3, with a 22.9% share.

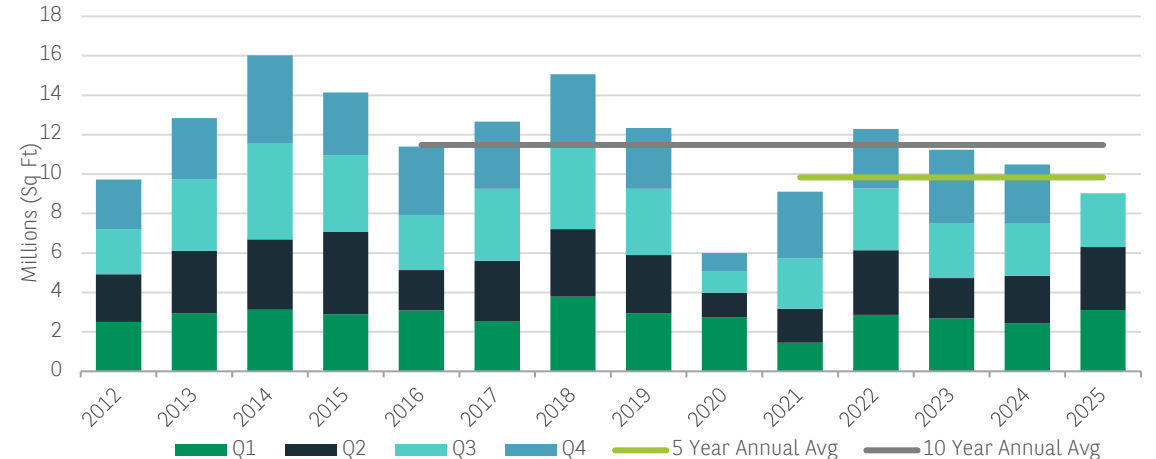
25.0% OCCUPIER SECTOR

Prime Office Rents

Prime West End rents remained at £170 per sq ft, up 6.3% year-on-year. Prime rents in the City also saw an annual increase of 6.1%, holding at £87.50 per sq ft during Q3.

£170/£87.50 PRIME OFFICE RENTS

Central London Take-Up



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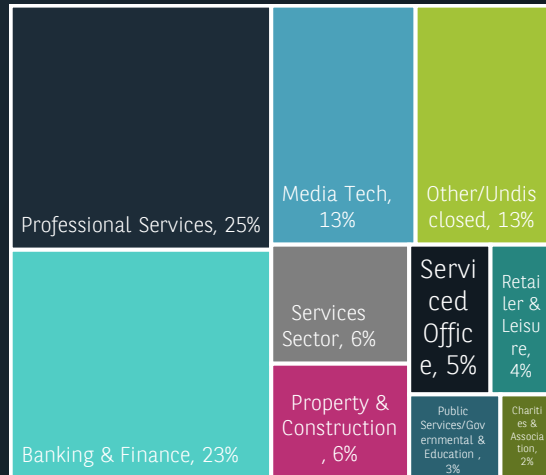
Q3 2025

OFFICE MARKET UPDATE Central London

Focus on prime, sustainable offices, with major corporations committing to large, premium developments that show long-term confidence in high-quality, future-proof workspace.



Central London Occupier Breakdown - Q3 2025



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OFFICE SUPPLY AND VACANCY RATE

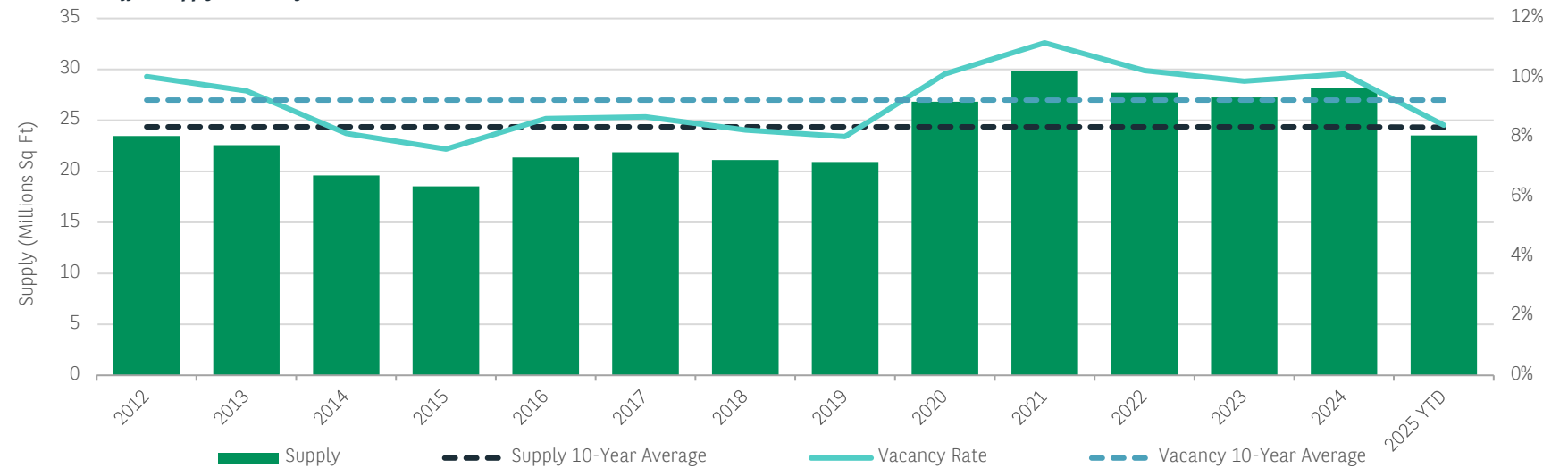
Central London office supply closed Q3 2025 at 23.5 million sq ft, reflecting a 1.8% quarterly decrease and a 16.1% fall year-on-year.

The reduction in available space highlights the continued strength of occupier demand for prime, best-in-class offices, as tenants increasingly prioritise high-quality, sustainable, and well-located buildings. In Q3 2025, Grade A space accounted for 72% of total take-up, underlining this ongoing focus on quality.

Consequently, Grade A vacancy has reached historically low levels, while Grade B space now represents 82.7% of total availability, evidencing a market increasingly adding redevelopment pressure on secondary assets.

The overall vacancy rate across Central London fell to 8.4%, down from 8.6% in the previous quarter and 173 basis

Central London Office Supply & Vacancy Rate



points lower than a year ago. This level now sits well below the five-year quarterly average of 10.3%, indicating that the elevated vacancy seen during the pandemic period continues to recede. The improvement has been driven by sustained leasing activity, particularly from large corporate occupiers, and in part, new development completions, which has limited the inflow of additional supply.

The West End remains the strongest submarket when it comes to vacancy, with Q3 levels at just 6.4%, well below the five-year average of 7.3%. It also continues to record the lowest Grade A vacancy across Central London, just 1.2%, and several core sub-locations now have rates below 0.5%. These constrained levels of supply reflects the enduring appeal of the West End's mixed-use environment, transport connectivity, and concentration of premium stock.

In the City, vacancy stood at 9.9% at the end of Q3 2025, comfortably beneath the five-year average of 13.1%. Within the City Core, vacancy dropped further to 9.2%, while Grade A availability remains constrained at 2.8%. The data reinforces the bifurcation of the market, where demand is heavily concentrated in new or comprehensively refurbished, ESG-compliant offices, leaving older, less efficient buildings struggling to attract tenants.

Looking ahead, the imbalance between occupier preference and available stock is expected to continue. With over 50% of 2025 development completions already pre-let, the supply of high-quality space will remain limited. This scarcity is likely to sustain upward pressure on prime and premium rents and keep overall vacancy stable or trending lower through the remainder of the year.



Q3 2025

OFFICE MARKET UPDATE Central London



WEST END

- Take-up decreased marginally on a quarterly basis, by 2.8%, to 645K sq ft.
- Supply continued to decrease, resulting in vacancy rising to 6.4%.

KEY FIGURES

£170.00 / sq ft
Q3 WEST END
PRIME RENT

£220.00 / sq ft
Q3 WEST END
PREMIUM RENT

*Premium rent refers to amenity rich assets, top floor with terrace

0.64M sq ft
Q3 WEST END TAKE-UP

6.41%
Q3 WEST END VACANCY RATE

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LEASING BY SUBMARKET: WEST END

Take-up in the West End reached 645,000 sq ft in Q3 2025, marking a 2.8% decline on the previous quarter but bringing the year-to-date total to 2.07 million sq ft, up 4.4% on the same period in 2024.

Despite a marginal quarterly dip, activity levels remain healthy, reflecting continued occupier confidence and sustained appetite for prime, well-connected workspace within one of London's core office markets.

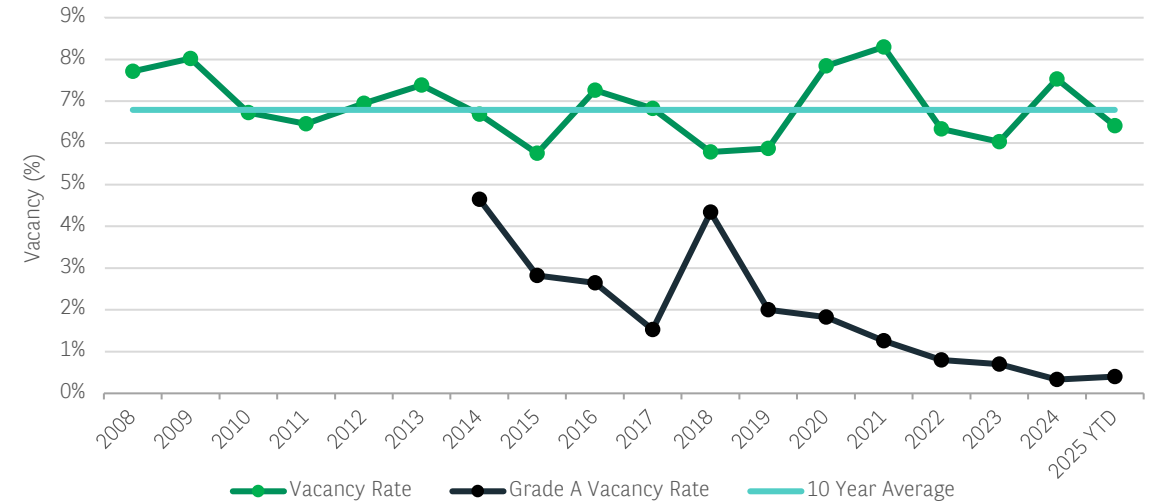
By sector, Banking & Finance remained the leading source of demand, accounting for 29.5% of quarterly take-up, equivalent to approximately 190,000 sq ft across 27 deals. The largest transaction was General Atlantic's pre-let of 50,000 sq ft at *The Elephant*, Oxford Street, W1C — a fully electric redevelopment of the former House of Fraser department store, due to complete in 2026.

The Media & Technology sector was the second most active, underpinned by strong demand from creative occupiers. Notable lettings include Pinterest's 29,655 sq ft commitment at 2-4 Great Titchfield Street, W1, and ITV Studios taking 11,000 sq ft at 24 Endell Street, WC2, reinforcing the West End's appeal to dynamic, brand-focused businesses.

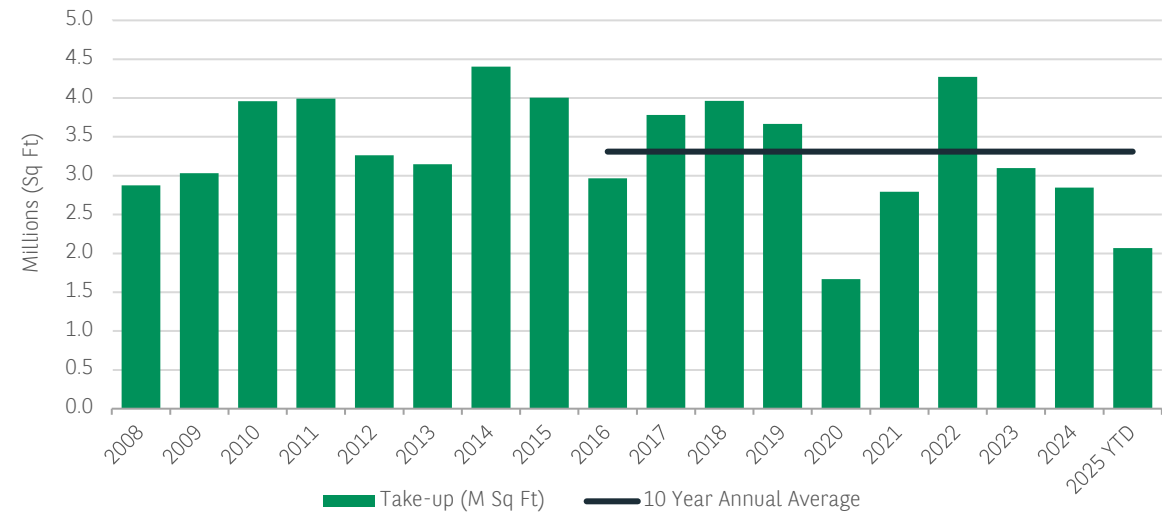
Available supply declined by 0.3% quarter-on-quarter to 5.98 million sq ft, resulting in a vacancy rate of 6.4%. This represents a 157-basis-point fall year-on-year and sits 38 basis points below the ten-year average, underlining the market's continued tightening. The Mayfair submarket remains the strongest performer with vacancy at just 4.1%, while locations such as Covent Garden continue to experience higher vacancy at around 11.9%, reflecting a broader mix of stock and availability.

Persistent shortages of high-quality, Grade A space are sustaining upward pressure on rents. Prime rents held steady at the record level of £170 per sq ft, up 6.3% annually, while premium rents remained at £220 per sq ft. With supply expected to remain constrained through the year, rental values are anticipated to stay firm, supported by ongoing occupier demand for modern, sustainable, and well-located offices in the heart of the West End.

Vacancy



Take-Up



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Q3 2025

OFFICE MARKET UPDATE Central London



THE CITY

- Q3 2025 take-up reached 1.25m sq ft, which indicates a 12.1% increase year-on-year.
- Vacancy continues to decrease, falling to 9.9%, notably below the five-year average of 13.1%.

KEY FIGURES

£87.50 / sq ft
Q3 CITY
PRIME RENT

£140.00 / sq ft
Q3 CITY PREMIUM RENT

*Premium rent refers to amenity rich assets, top floor with terrace

9.91%
Q3 CITY VACANCY RATE

1.25M sq ft
Q3 CITY TAKE-UP

AdobeStock © Grand Warszawski



LEASING BY SUBMARKET: THE CITY

Take-up across the City totalled 1.25 million sq ft in Q3 2025, above the five-year Q3 average of 1.03 million sq ft. Despite this, it represents an 11.7% decline quarter-on-quarter and a 12.1% decrease compared with the same period in 2024, reflecting a modest slowdown in activity following the strong start to the year.

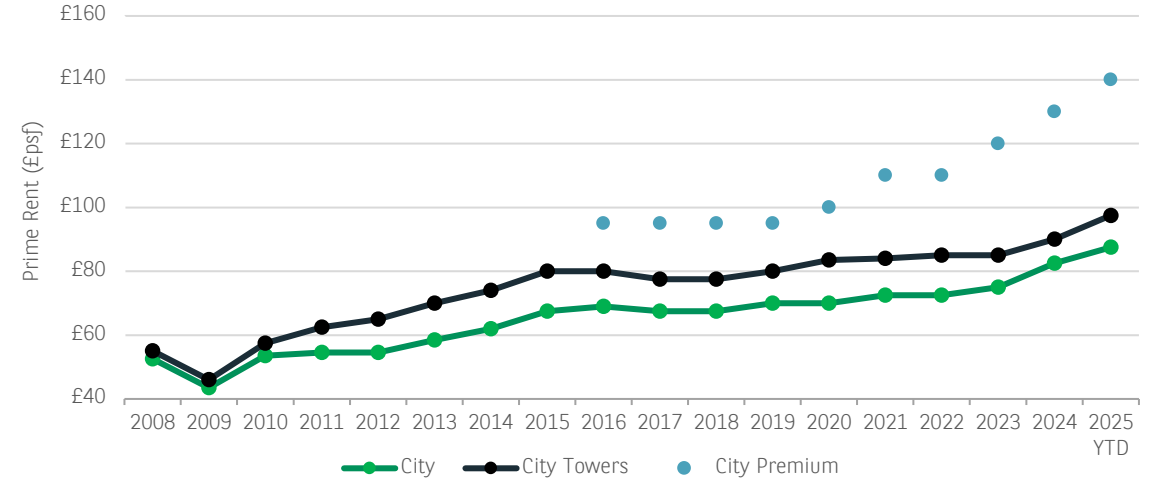
The Professional Services sector remained the most active, accounting for just under 500,000 sq ft of take-up during the quarter. Legal firms continue to dominate this segment, with headline transactions including Herbert Smith Freehills' prelet of 237,944 sq ft at 1 Appold Street, EC2, scheduled for completion in 2028 and featuring over 50,000 sq ft of amenity space, and Bristows' 70,000 sq ft lease at Bow Bells House, Bread Street, EC4. These deals underline the ongoing preference for City locations among law firms for their headquarters and flagship offices.

Banking & Finance was the second most active sector, contributing approximately 250,000 sq ft of take-up. Several significant lettings above 25,000 sq ft supported this performance, including DTCC's 30,570 sq ft lease at 1 Finsbury Avenue, EC2, and IG Group's 43,872 sq ft commitment at 88 Wood Street, EC2, illustrating continued demand from financial occupiers for well-specified, centrally located offices.

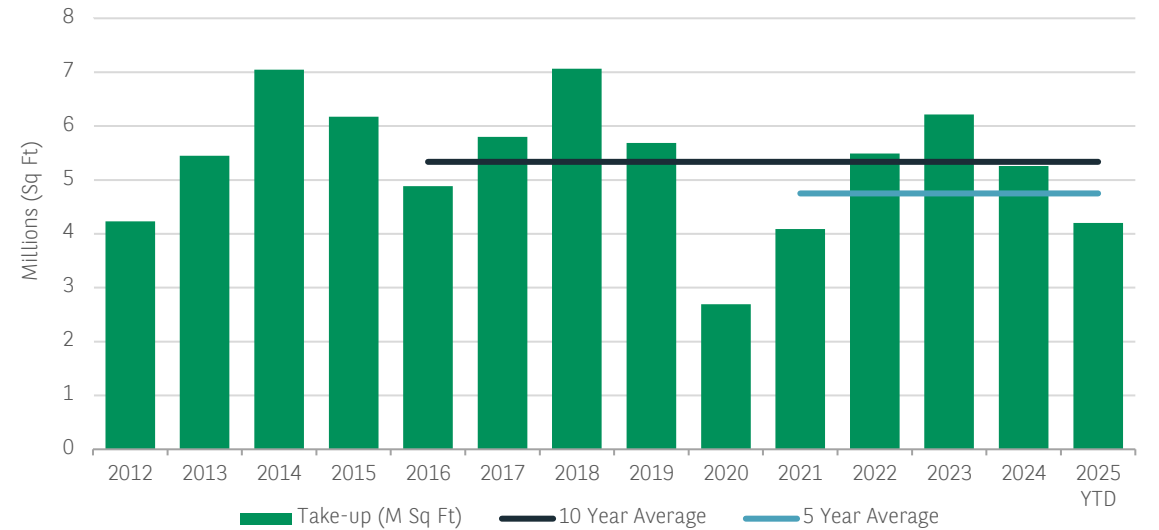
On the supply side, total availability across the City fell to 9.8 million sq ft, down 1.1% quarter-on-quarter and 16.9% year-on-year. Overall vacancy decreased slightly from 10.0% to 9.9%, remaining well below the five-year average of 13.1%, reflecting the persistent scarcity of Grade A stock. In Q3 alone, 1.0 million sq ft of new office space was delivered, including 1-2 Broadgate, Stonecutter Court, and Millennium Bridge House, contributing approximately 1 million sq ft of Grade A space to the City Core and partially easing supply constraints.

Prime rental levels in the City have remained robust, holding at £87.50 per sq ft, representing a 6.1% annual increase, while premium rents have risen to £140 per sq ft. Demand for high-quality, centrally located, and sustainable office space continues to underpin rental growth, with occupiers prioritising buildings that meet ESG standards and offer flexible, future-proof layouts.

Prime Rent



Take-Up





Q3 2025

OFFICE MARKET UPDATE Central London



MIDTOWN

- Q3 take-up totalled 245K sq ft, driven primarily by the Serviced Office Sector.
- Vacancy dropped on a quarter-on-quarter basis to 7.1% in Q3 and continues to be below the ten-year average.

KEY FIGURES

£82.50 / sq ft
Q3 MIDTOWN
PRIME RENT

7.12%
Q3 MIDTOWN
VACANCY RATE

0.25M sq ft
Q3 MIDTOWN TAKE-UP

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LEASING BY SUBMARKET: MIDTOWN

Take-up across Midtown reached 245,000 sq ft in Q3 2025, representing a 37.2% increase year-on-year but a 32.2% decline from the previous quarter.

This brings year-to-date take-up to 793,000 sq ft, marking a 55.6% uplift compared with the same period in 2024. Despite the quarterly slowdown, activity remains strong by historical standards, reflecting resilient occupier demand, particularly for high-quality, well-connected space.

The uplift in take-up was supported by nine deals exceeding 25,000 sq ft, six of which were Grade A transactions, reaffirming the market's ongoing flight to quality. The Serviced Office sector emerged as the most active in Q3, accounting for 25.4% of total take-up. Key transactions included Vallist's 31,527 sq ft letting at Finlaison House, Furnival Street, EC4, and IWG's 30,756 sq ft commitment at Warner House, Theobald Road, WC1, both of which underscore the expanding presence of flexible workspace providers across Central London.

The Media & Technology sector, a traditional mainstay of the Midtown market, followed closely with a 23.8% share of total take-up. The most significant deal within this sector was RW Energy's 56,418 sq ft lease at 28 Tudor Street, EC4, achieving £73.50 per sq ft on a 15-year term, demonstrating confidence in long-term occupational strategies and sustained appetite for prime, ESG-compliant offices.

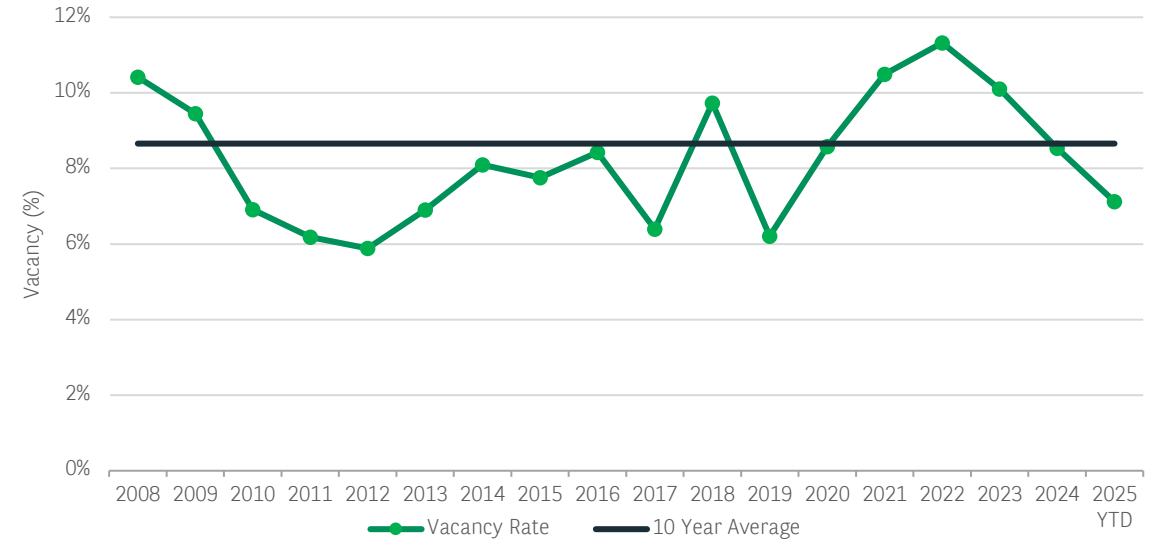
On the supply side, available space fell marginally by 0.6% quarter-on-quarter, reaching 1.98 million sq ft at the end of Q3 2025. This decline has led to a further improvement in vacancy rates, which dropped from 9.0% in Q3 2024 to 7.1%, now sitting well below the five-year average of 9.8%.

This tightening supply dynamic, coupled with the dominance of Grade A lettings and strong activity from flexible office providers, continues to underpin Midtown's stability. As demand remains focused on high-quality, modern space, availability in the best buildings is expected to remain limited through the remainder of the year, helping sustain upward pressure on rental values across the submarket.

Take-Up



Vacancy



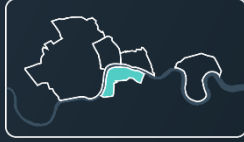
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Q3 2025

OFFICE MARKET UPDATE Central London



SOUTHBANK

- Q3 take-up decreased on a quarterly basis, to 154k sq ft, but equated to a 14.5% rise.
- Southbank vacancy saw an increase to 10.2%, remaining above the five-year average of 9.6%.

KEY FIGURES

£82.50 / sq ft
Q3 SOUTHBANK
PRIME RENT

10.19%
Q3 SOUTHBANK
VACANCY RATE

0.15M sq ft
Q3 SOUTHBANK TAKE-UP

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LEASING BY SUBMARKET: SOUTHBANK

Take-up across Southbank totalled 153,000 sq ft in Q3 2025, representing a 44.0% decline quarter-on-quarter following an exceptionally strong Q2. Despite this slowdown, activity remained 14.5% higher than Q3 2024 and broadly aligned with the five-year quarterly average of 152,000 sq ft, demonstrating the submarket's ongoing resilience and steady appeal to occupiers.

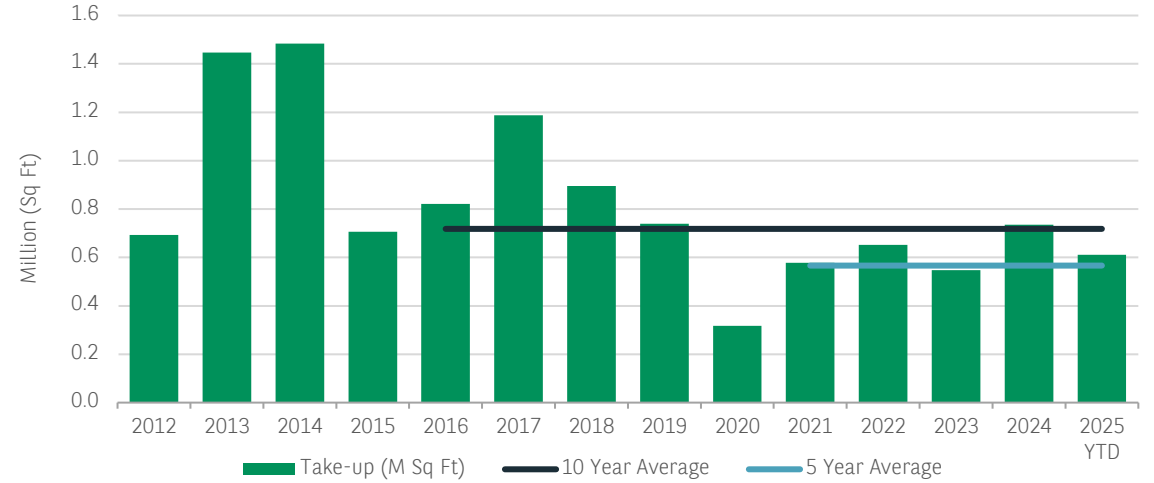
The Professional Services sector was the most active, capturing 25.7% of quarterly take-up. Key transactions in this sector included both Ampa Group's 12,170 sq ft signing and IFPI Secretariat taking 7,997 sq ft at The Shard, reinforcing Southbank's role as a strategic location for professional and legal occupiers. The Retail & Leisure sector was the second-largest contributor, accounting for 20.4% of take-up, with notable deals such as Waterman's 14,007 sq ft lease at TIDE, Emerson Street, SE1, and Mark Anthony Brands' 5,896 sq ft commitment at Arbor, Southwark Street, SE1. These lettings highlight the diversity of demand across the submarket, spanning both office and mixed-use occupiers.

Available supply in Southbank increased to 2.37 million sq ft, up 3.5% quarter-on-quarter and 8.7% above the five-year average of 2.18 million sq ft. This rise in availability contributed to a slight increase in vacancy to 10.2%, 41 basis points above Q3 2024, and noticeably higher than the ten-year average of 7.5%.

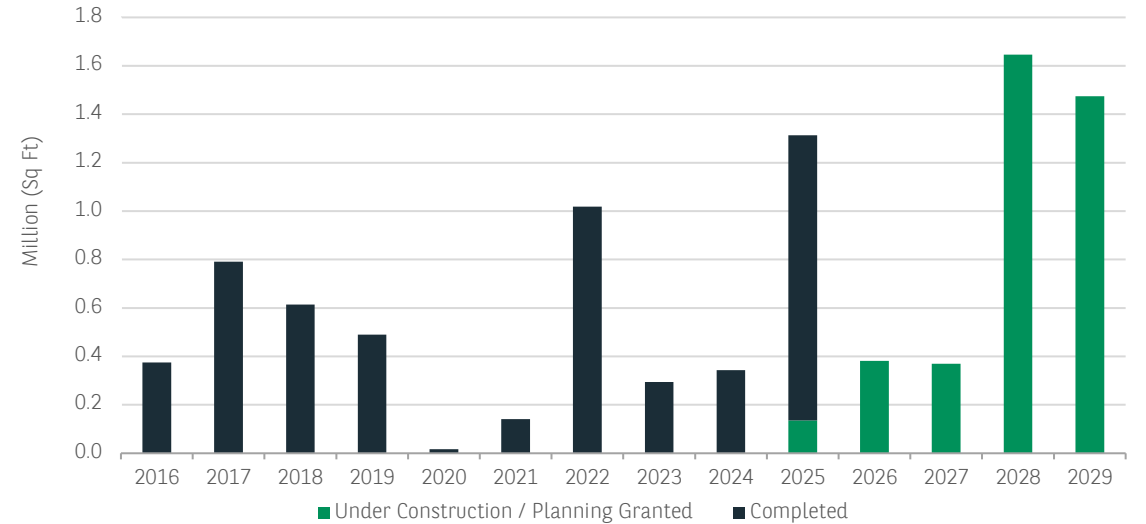
Prime rents in Southbank were £82.50 per sq ft during Q3, an annual increase of 6.5%, supported by continued demand for well-specified, modern offices. The submarket benefits from a substantial development pipeline, with 0.5 million sq ft expected to complete by the end of 2026, and an additional 0.9 million sq ft under construction, due by the end of 2029, ensuring that Southbank remains a key location for occupiers seeking high-quality, future-proof office space in London's central riverfront districts.

Overall, while quarterly take-up eased from the exceptional levels seen in Q2, Southbank continues to demonstrate steady performance, underpinned by professional and leisure occupiers, a strong development pipeline, and rental growth supported by constrained prime availability.

Take-Up



Development Pipeline



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Q3 2025

OFFICE MARKET UPDATE Central London



CANARY WHARF & DOCKLANDS

- Q3 2025 was the strongest quarterly take-up in Canary Wharf & Docklands post-pandemic.
- Vacancy reached 12.2%, below the five-year average of 14.9%.

KEY FIGURES

£57.50 / sq ft
Q3 CANARY WHARF & DOCKLANDS PRIME RENT

12.17%
Q3 CANARY WHARF & DOCKLANDS VACANCY RATE

0.33M sq ft
Q3 CANARY WHARF & DOCKLANDS TAKE-UP

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LEASING BY SUBMARKET: CANARY WHARF & DOCKLANDS

Following a relatively active start to 2025, year-to-date take-up in Canary Wharf & Docklands reached 697,000 sq ft. Q3 2025 saw take-up of 327,000 sq ft, a 42.5% increase quarter-on-quarter, comfortably above the five-year quarterly average of 105,000 sq ft. Worth noting, the increases in activity are after an extended period of muted take-up. Canary Wharf & Docklands accounted for 12% of Central London take-up in Q3, a market share not observed since 2020, highlighting the submarket's occasional resurgence in overall activity.

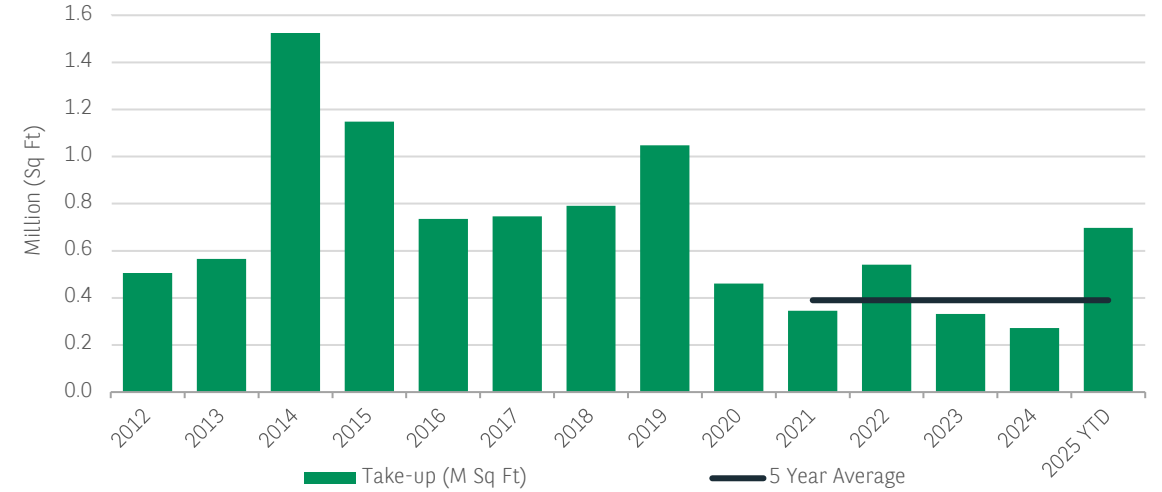
The Banking & Finance sector dominated activity, capturing 64.1% of quarterly take-up. This was largely driven by HSBC's 210,000 sq ft letting at 40 Bank Street, E14, representing the second-largest deal of the quarter and the fifth-largest in the past decade within the submarket. HSBC's return to the Docklands, two years after relocating to Panorama in the City due the need for more desks than anticipated, reinforcing Canary Wharf as a strategic office hub for financial services.

Professional Services also performed strongly, with a 21.8% share of take-up in Q3. Notable transactions included PKF Littlejohn LLP taking 42,418 sq ft at 30 Churchill Place, E14, and BBVA leasing 29,161 sq ft at 1 Canada Square, E14, reflecting sustained demand from professional occupiers for well-located, high-quality office space in the Docklands.

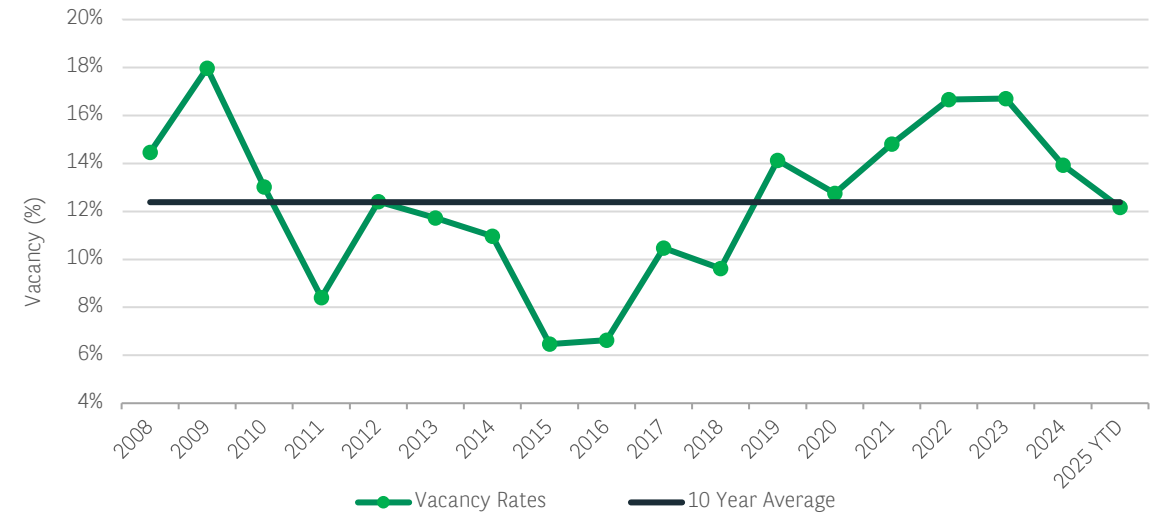
On the supply side, total availability decreased slightly to 2.52 million sq ft, down from 2.55 million sq ft in Q2 2025, and remains below the five-year average of 3.03 million sq ft. This reduction in supply has contributed to a fall in vacancy to 12.2%, a 166-basis-point improvement year-on-year and 274 basis points below the five-year average, highlighting the gradual tightening of the submarket.

Overall, Canary Wharf & Docklands continues to demonstrate selective strength, driven by large-scale financial and professional services occupiers, with take-up heavily weighted towards prime Grade A space. The submarket benefits from constrained supply and low vacancy, supporting rental resilience and reaffirming its role as a key node within London's office landscape.

Take-Up



Vacancy



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Q3 2025

OFFICE MARKET UPDATE
Central London

TOP
INVESTMENT
TRANSACTIONS

ADDRESS	LOT SIZE	CAPITAL VALUE (PER SQ FT.)	YIELD	PURCHASER	VENDOR
Finsbury Circus House, Finsbury Circus, EC2	£140,000,000	£1,025	5.61%	DARE (Delancey/AwareSuper)	Union
101 New Cavendish Street, W1	£95,000,000	£940	6.81%	Ares	Welput
7 Old Park Lane, W1	£92,500,000	£1,697	-	Oval/Elliott	Gruppo Romeo
60 Great Portland Street, W1	£83,000,000	£974	5.85%	Valorem	Nuveen
11 Baker Street, W1	£56,000,000	£799	7.33%	3RE	Patrizia
Francis House, Francis Street, SW1	£55,500,000	£1,067	4.89%	Local Government Pension Scheme	Denwent
140 Aldersgate, EC1	£50,500,000	£520	6.03%	JP Morgan	LandSec
36 Queen Street, EC4	£44,130,000	£944	6.15%	Grupo Metropolis	M&G
Row One, Red Lion Court, Park St, SE1	£42,000,000	£1,014	-	Stanhope/Cheyne Capital	LandSec
1-5 Poland Street, W1	£41,000,000	£1,518	-	Belsio/Valorem	Aquarelle

TOP
LEASING
TRANSACTIONS

ADDRESS (FLOOR)	SQ FT	APPROX. RENT (PER SQ FT.)	TERM	TENANT	LANDLORD
1 Appold Street, EC2 (5th-12th)	237,944	-	-	Herbert Smith Freehills Kramer	British Land/GIC
40 Bank Street, E14 (20th-23rd, 26th-32nd)	210,000	£62.50	15 years	HSBC	Canary Wharf Group
Bow Bells House, Bread Street, EC4 (4th-7th)	70,000	-	-	Bristows	Fubon
The Gherkin, St Mry Axe, EC3 (22nd-25th)	64,204	£84.00	15 years	BMS Group	Safra Group
The Northcliffe, Tudor Street, EC4 (1G, 1st-2nd)	56,418	£73.48	15 years	RW Energy	DWS Group
Exchange House, Primrose Street, EC2 (7th-8th)	52,063	£87.50	-	MSCI	British Land
Elephant, Oxford Street, W1C (5th-6th)	50,257	-	-	General Atlantic	Publica Properties
88 Wood Street, EC2 (6th-7th)	43,872	£67.50	10 years	IG Group	The Shaw Foundation
30 Churchill Place, E14 (6th)	42,418	£56.20	-	PKF Littlejohn LLP	Brookfield/Qatari Investment Authority
Maple House, Tottenham Court Road, W1T (3rd, 4th, 6th)	40,000	-	10 years	University College London	Lazari Investments

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Disclaimer: As of Q2 2023, BNPPRE UK has changed data provider, resulting in amendments to historical data.



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Central London



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