BNPPRE: year-on-year figures shows logistics market robust

The volume of warehouse and industrial property transactions in England, Wales and Scotland fell by almost 50% in the last quarter of 2011 compared to the previous three months, according to statistics released by BNP Paribas Real Estate, the international property adviser.

Total take up fell from 10.39 million sq ft in Q3 to 5.33 million sq ft in the fourth quarter. The total supply of logistics and industrial property in excess of 50,000 sq ft rose in the same period from 147 to 149 million sq ft, due to an increase in the amount of second hand properties coming to the market.

Kevin Mofid, logistics research analyst at BNP Paribas Real Estate, says: “The third quarter of 2011 saw the highest levels of activity in the industrial and logistics market for two years, so a fall in activity during Q4 is not surprising and it remained in line with activity during the same period in 2010. The year-on-year the take-up figure has remained around 30 million sq ft, revealing a fairly stable market.

Ranjit Gill, head of logistics agency continues: “The increase in supply of second hand stock during Q4 was, at the same time, closely matched by a fall in the availability of new, top specification space. What we are witnessing is a large amount of older and smaller stock (sub 100,000 sq ft) available in the mainstay logistics areas of the Midlands and the South East/London. There has increasingly been a polarisation in the market as the availability of brand new stock has dwindled to 22.9 million sq ft, a 15% year on year reduction.”

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About BNP Paribas Real Estate

BNP Paribas Real Estate is a leading international real estate provider, and the 2nd player in Europe, in terms of results. It offers to its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

BNP Paribas Real Estate has local expertise on a global scale through its presence in 30 countries (15 wholly owned subsidiaries) across Europe, India and Middle East with 3,300 employees in about 150 offices. BNP Paribas Real Estate is a subsidiary of BNP Paribas, one of the world’s six strongest banks in the world according to Standard & Poor’s (rated AA- by Standard & Poor’s i.e. 3rd rating level on a scale of 22).

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