TAKE UP OF LOGISTICS SPACE IN THE SOUTH WEST REACHED NEARLY 2 MILLION SQ FT IN 2012 – THE HIGHEST FIGURE SINCE 2008

Nearly 2 million sq ft of logistics properties of more than 50,000 sq ft in size, were secured in the South West in 2012 – the largest figure recorded since 2008, according to new research by BNP Paribas Real Estate, the leading international property adviser.

However, the level of new logistics units available on the market continues to decrease across the UK. The South West is no exception, as there is currently only two year’s worth of new supply available.

Overall, UK take up of logistics properties in 2012 was recorded at 27.8 million sq ft, the lowest figure recorded since 2008 by the property adviser.

Jeremy Hughes, based within BNP Paribas Real Estate’s Bristol office, said: “As occupiers realise that there is a restricted amount of new stock coming onto the market, the demand for better quality second hand stock continues to increase, causing supply to further fall. This market dynamic is helping to create an interest in design & build facilities.”

“The occupational figures suggest that it may be the right time for new, larger sized, speculative developments, due to the lack of current supply. However, from an economical point of view, those who acquired land at post-crash prices may find it hard to make speculative developments feasible,” added Hughes.

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About BNP Paribas Real Estate

BNP Paribas Real Estate, leading international real estate provider, 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 36 countries with more than 180 offices and 3,400 employees (16 wholly owned subsidiaries and 20 by its Alliance network, that represents today more than 3,000 people).

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