

# OUR VIEW ON OXFORDSHIRE BUSINESS SPACE

## **Oxford ranked second most vibrant economy behind Cambridge**

A new index compiled by accountants Grant Thornton has identified Oxford and Cambridge as the two most vibrant cities in England.

Both cities were ranked above all London boroughs and the other major cities and towns in England.

The index looks at a variety of measures in addition to economic wealth (e.g. creativity and strength of community) to provide an indication of a city's strength in business, community and people.

## **More than £1.4bn invested in Oxford's technology firms in 2015**

Oxfordshire's Innovation Engine reported a more than fivefold increase in technology investment in 2015 compared to the previous year.

Oxford now has five high tech companies worth in excess of \$1bn (Adaptimmune, Circassia, Immunocore, Oxford Nanopore and Sophos).

## **Harwell Campus able to deliver 4.4m sq ft of commercial, academic and technology space**

The primary source of land availability around Oxford is at the Harwell Campus, which has capacity to deliver 4.4m sq ft of business and tech space over the coming years.

Harwell covers a total of 701 acres. Plans are to provide commercial, residential and leisure facilities to maintain a balanced community.

## **New rail link between Oxford city centre and London opens December 2016**

The new direct route between Oxford city centre and London Marylebone became fully operational in on 12th December 2016.

The new line is the first of its kind to be opened in more than a century and is a precursor to the new East-West route (The Varsity Line) which received funding in the latest budget.

The Varsity Line will eventually link Oxford and Cambridge via Milton Keynes, Bedford and Aylesbury.

### **Contact Details**

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## **THE FACTS**

Office take up in Oxford reaches 251,000 sq ft in 2016.

MEPC to commence 110,000 sq ft of speculative development at Milton Park.

# £28 per sq ft

Oxford prime office rental values reach record level

Grade A industrial availability stands at only 1% of total stock.

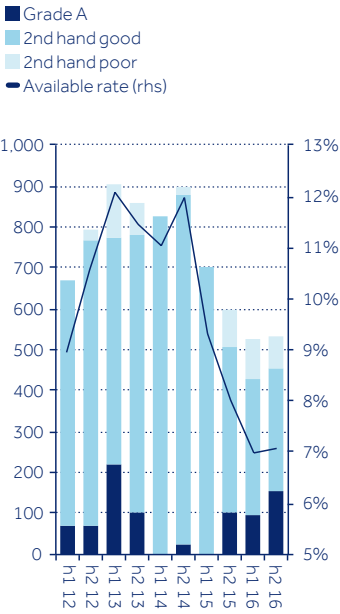
Development starts at 40 acre, Symmetry Park, Bicester.

# 8.6% pa

Growth in prime industrial rents in Oxford over past three years

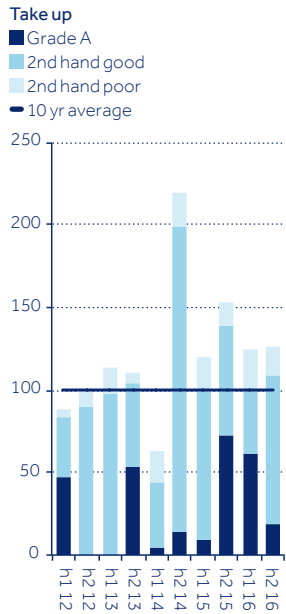
Prime rents move to new record level for the city, £28 per sq ft

Office supply (Dec 2016)

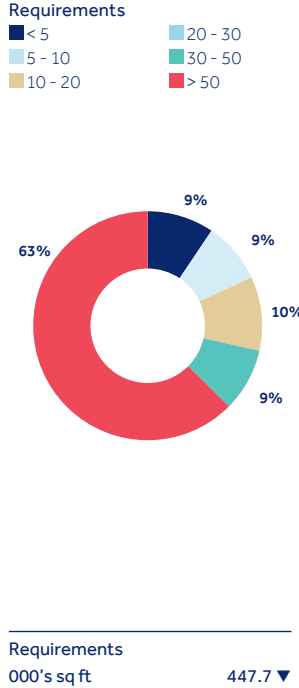


Availability 000's sq ft 532.0 ▲  
Availability rate 7% ▲

Office demand (Dec 2016)

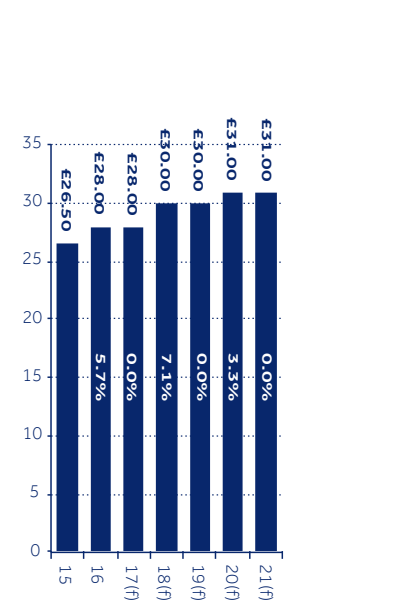


(h2 2016)  
Take up 000's sq ft 125.7 ▲



Requirements 000's sq ft 447.7 ▼

Office rents (Dec 2016)

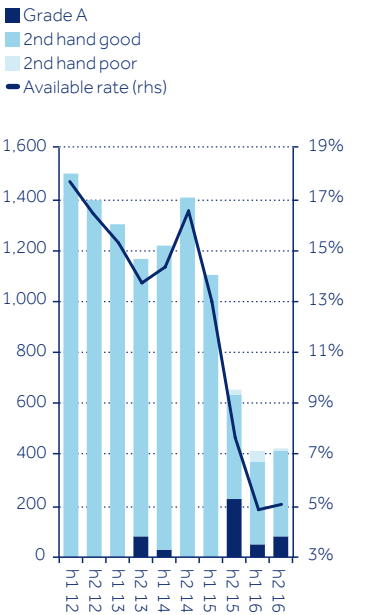


Prime Epsf £28.00 ▲  
Secondary good Epsf £22.50 ▲  
Secondary poor Epsf £15.00 ▲  
Annualised growth rate 2.1% p.a

Oxford Industrial

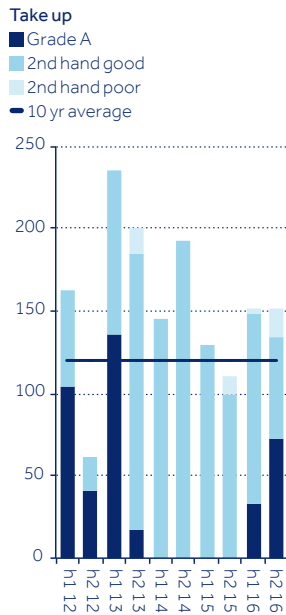
Take up increases by 26% over previous year, rising to 302,400 sq ft

Industrial supply (Dec 2016)

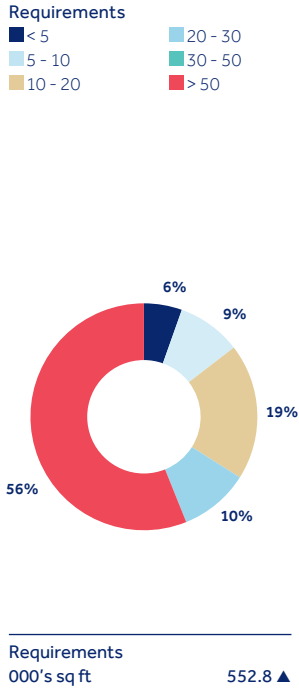


Availability 000's sq ft 429.0 ▲  
Availability rate 5% ▲

Industrial demand (Dec 2016)

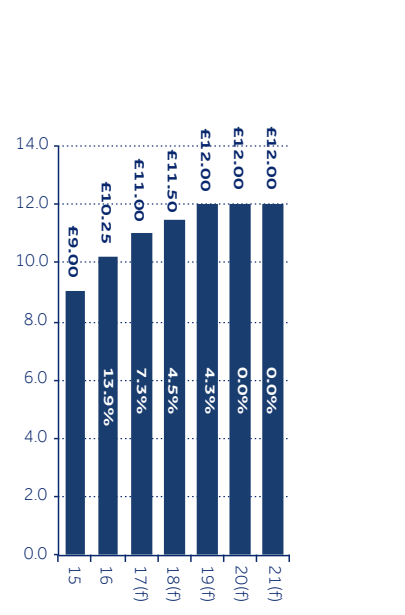


(h2 2016)  
Take up 000's sq ft 151.3 ▲



Requirements 000's sq ft 552.8 ▲

Industrial rents (Dec 2016)



Prime Epsf £10.25 ▲  
Secondary good Epsf £8.50 ▲  
Secondary poor Epsf £6.00 ▲  
Annualised growth rate 3.2% p.a