

# OUR VIEW ON OXFORDSHIRE OFFICES

## **Oxford's digital economy accounts for 13.4% of the city's output**

Oxford's Digital Tech economy is estimated to contribute £1.1bn towards the overall output of the city, employing almost 26,400 workers.

The latest Tech City UK report estimates that Digital Tech output in Oxford has grown by 43% between 2011-15. This has contributed to make Oxford the fifth largest, and one of the most dynamic, Digital Tech economies in the UK.

## **Oxford University identified as the most prolific university innovator in Europe**

Oxford University Innovation (OUI), the university's research commercialisation company launched 24 companies in 2016, attracting a combined total of £52.5m early stage funding.

The 2016 launches were more than double the number of companies launched by the incubator company in the previous year.

## **Oxford Science Innovation raises additional capital**

Oxford Science Innovation (OSI) is the investment partner to OUI, providing capital and expertise to the new research ideas launched by the University.

In 2016, OSI raised additional capital from Asian investors, pushing the overall fund value to £580m.

The science investment fund has investments in more than 35 companies.

## **CPPIB purchases 50% share of Milton Park, Abingdon**

Canada Pension Plan Investment Board have purchased a 50% stake in Milton Park, Abingdon from Hermes Investment Management for £200m.

The transaction represents the second largest office transaction outside of London this year.

The park is 250 acres and already offers 2.5m sq ft of accommodation, with a further 83,000 sq ft of speculatively built office and lab space due to complete in late 2017.

## **Contact Details**

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## **THE FACTS**

Highest half year take up on record in h1 2017, with 225,000 sq ft of activity

Demand increases by 74% to 771,900 sq ft, driven by larger requirements

# 72.6%

Amount of h1 2017 take up by the 'knowledge' based businesses

Supply remains relatively stable at 544,500 sq ft but grade A supply down 48% to 81,700 sq ft

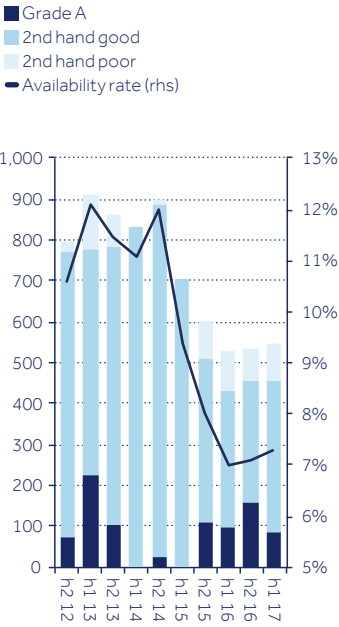
Secondary rents rise by 9.5% over the past 12 months on the back of increased demand and take up

# £30 sq ft

Prime rents move to new high in h1 2017

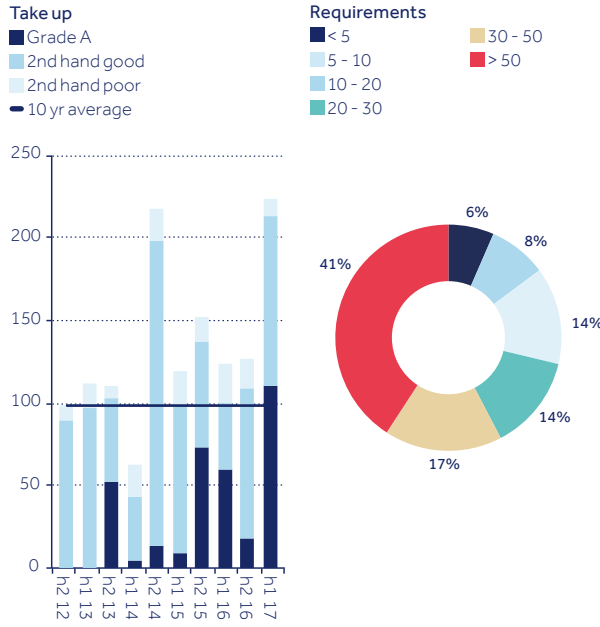
Largest transaction in h1 2017 was Oxford Nanopore's purchase of 55,700 sq ft Danby House at Oxford Science Park

Office supply (June 2017)



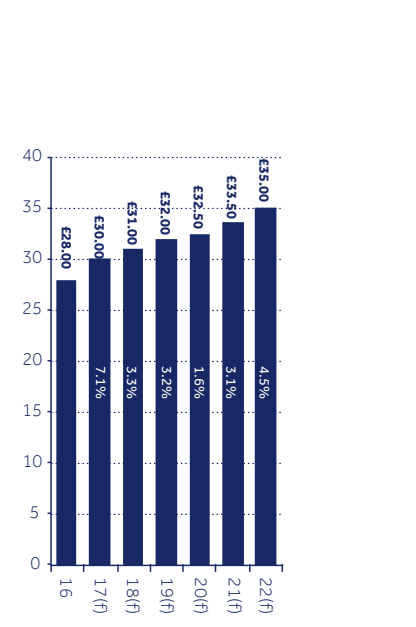
Availability 000's sq ft 544.5 ▶▶  
Availability rate 7% ▶▶

Office demand (June 2017)



(h1 2017) Take up 000's sq ft 225.0 ▲  
Requirements 000's sq ft 771.9 ▲

Office rents (June 2017)



Prime EPSf £30.00 ▲  
Secondary good EPSf £23.00 ▲  
Secondary poor EPSf £16.00 ▲  
Annualised growth rate 2.8% p.a

Information relates to h1 2017

