

OUR VIEW ON OXFORDSHIRE OFFICES

Oxford is the largest 'knowledge based' economy outside of London

Recent research by the CEBR and Irwin Mitchell has recognised Oxford as the economy with the largest educational GVA outside of London.

The research published in the latest UK Powerhouse report illustrates that Oxford generates £0.5bn of economic value from academic activities, which accounts for around 7.5% of the city's overall economic output.

Oxford has the highest proportion of employment in the academic sector of all major UK cities, with 21,100 people accounting for 8% of the city's workforce.

Government backed Faraday Institute to be based at Harwell

A new research institute for battery technology has received £65m of government backing.

The Faraday Institute brings together the leading minds from seven leading universities in the field (including Oxford, Cambridge and Imperial College).

The institute will be based at the Harwell Campus.

Oxfordshire's new Infrastructure Strategy launched in November 2017

Oxford Growth Board launched its new Infrastructure Strategy in November 2017, with recommendations for the requirements needed to support the region's growth through to 2040.

Oxfordshire is expected to need 5,100 new homes per year until 2040 to accommodate population growth of 267,000 people.

The new report identifies that funding of £8.35bn will be required to support the anticipated growth, with £1.21bn already identified.

Oxford Business Park changes owners as TPG Real Estate buys Arlington portfolio

Oxford Business Park has been purchased by US real estate group TPG Real Estate as part of a portfolio deal.

The group purchased Arlington Properties, which owned the business park portfolio, for £450m. Oxford Business Park consists of 340,000 sq ft of office space across 23 buildings with scope to deliver a further 300,000 sq ft of space on a design and build basis.

Contact Details

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THE FACTS

Highest annual take up in more than a decade, with 389,000 sq ft in 2017

Activity in the year was dominated by Oxford Nanopore's purchase of the Danby Building on Oxford Science Park

£32 per sq ft

Prime rents move to new high in 2017

Grade A supply down to 89,300 sq ft, representing 16% of total availability

More than 200,000 sq ft is currently under construction

39.1%

Growth in prime rents since 2014

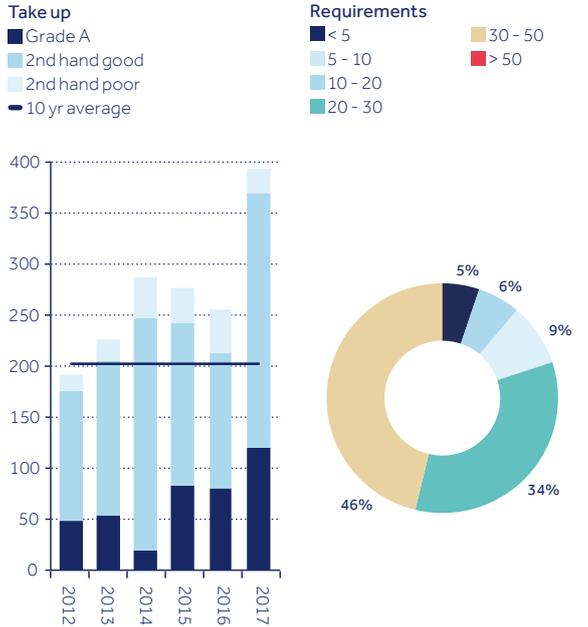
Activity slowed in h2 2017 but still hit a 10 year high

Office supply (December 2017)



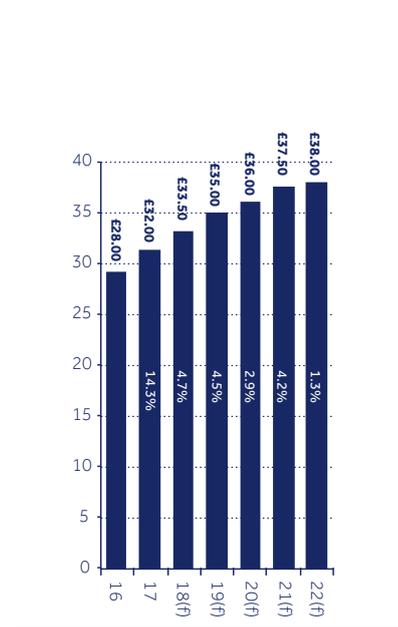
Availability 000's sq ft 543.5 ▶▶
 Availability rate 7% ▶▶

Office demand (December 2017)



2017 Take up 000's sq ft 389.0 ▲
 Requirements 000's sq ft 443.4 ▼

Office rents (December 2017)



Prime Epsf £32.00 ▲
 Secondary good Epsf £25.00 ▲
 Secondary poor Epsf £16.00 ▶▶
 Annualised growth rate 3.5% p.a

Trajan House, Mill Street, Oxford

