

Exeter Office Market Report

Q1 2021

January 2021





Andrew Pearce Market Update

2020 the year of the pandemic was very disappointing for take-up in the office markets.

In the South West and particularly so in Exeter and Plymouth there has been the lowest take-up on record since my time in the market here. Hardly surprising given the background.

However there have been some great development and infrastructure projects which have kept the local economy going and two major sales of prime office stock took place. The first Broadwalk House in Southernhay acquired by Castleforge Partners and the second Winslade Park acquired by Burrington Estates.

What has really given me confidence in the future is the determination, innovation and resilience of businesses to survive remodel and gear up for the bounce back we will see this year as the vaccine consumes the spread of the virus.

In this period of volatility and uncertainty I have set up my own niche office agency and consultancy business after 30 year at JLL.

Crazy, but some might say I have always flourished in times of adversity and now is the time when experience and expertise will help guide businesses through the next evolution of the new workplace and workspace.









Recent Grade A / B deals **Exeter Out of Town**

Exeter Science Park

new 11,000 sq ft V - Sim building completes for Exeter University



Sowton

7,350 sq ft Let to CPS

Vantage Point Pynes Hill Another suite let - to Family Law **£17.00 psf**





Ash House





Recent Grade A / B deals Winslade Park

Sold by Aviva to Burrington Estates - New Wellbeing Office Campus







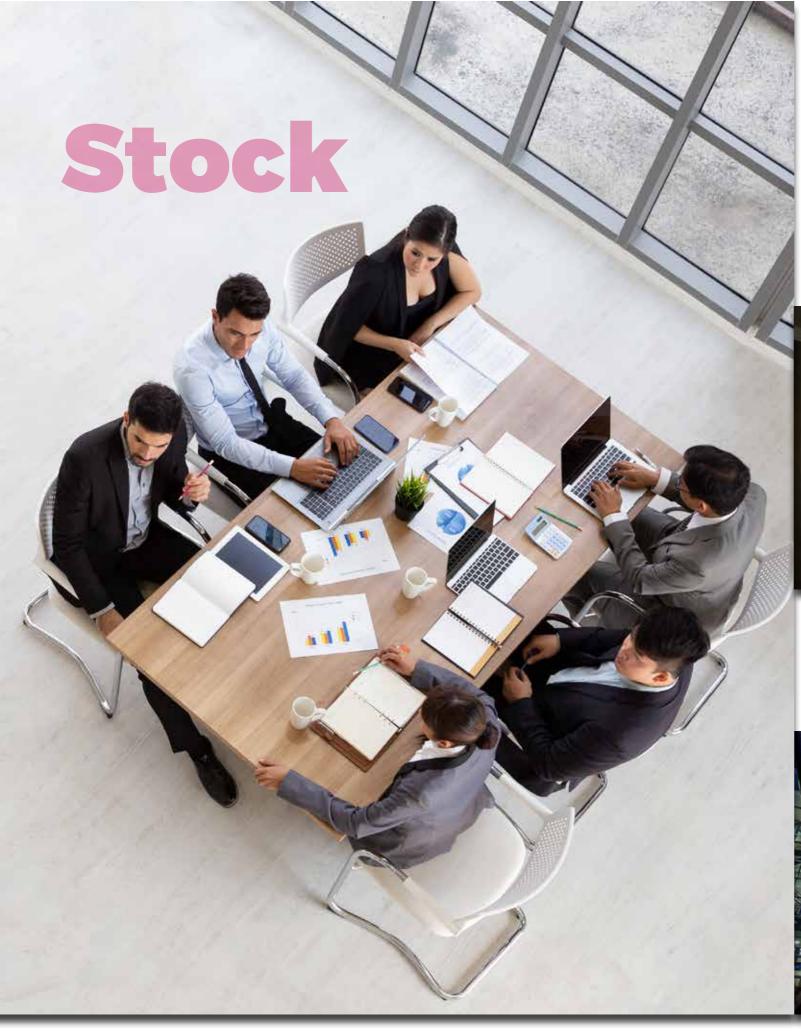
Winslade Manor & House

Winslade Park

The Manor refurbished and fully let or under offer at £50 psf fully serviced

Winslade House - under refurbishment and letting at £20 psf

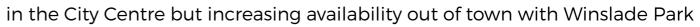




Exeter office market Take-up



Lack of stock



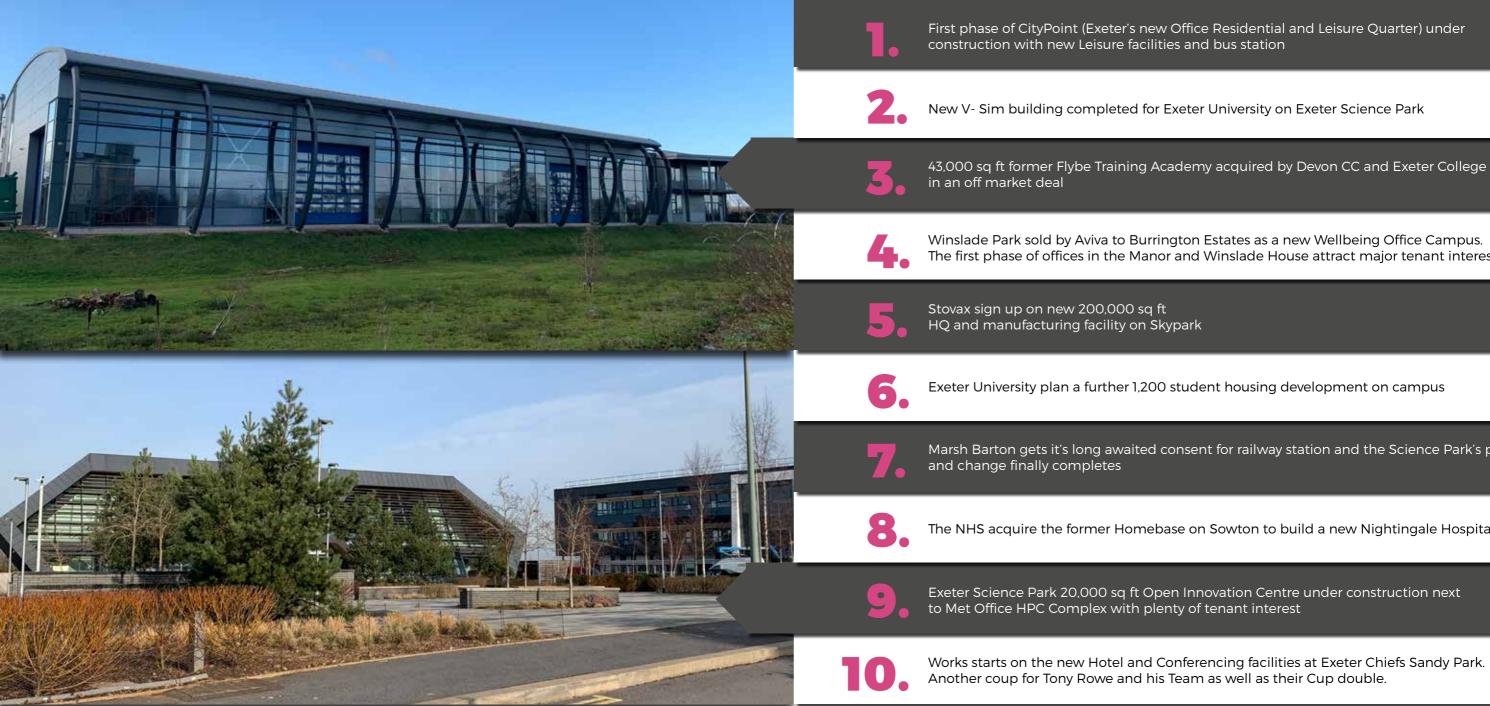


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Cheerful

Looking forward **Reasons to be cheerful**







Winslade Park sold by Aviva to Burrington Estates as a new Wellbeing Office Campus. The first phase of offices in the Manor and Winslade House attract major tenant interest

Marsh Barton gets it's long awaited consent for railway station and the Science Park's park

The NHS acquire the former Homebase on Sowton to build a new Nightingale Hospital

Works starts on the new Hotel and Conferencing facilities at Exeter Chiefs Sandy Park.

Review and replan Reunite staff Relook at office occupation Report on options Reinvest **Refurbish OR relocate**

Looking forward **Re-Setting Trends**





Re occupation of the workplace has been deferred by many due to the latest lockdown



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