

Q1 HIGHLIGHTS



£641.3m
Invested in
Q1 2023



23
Transactions
(41 in Q4 2022)



1.76m sq ft
of office space
traded

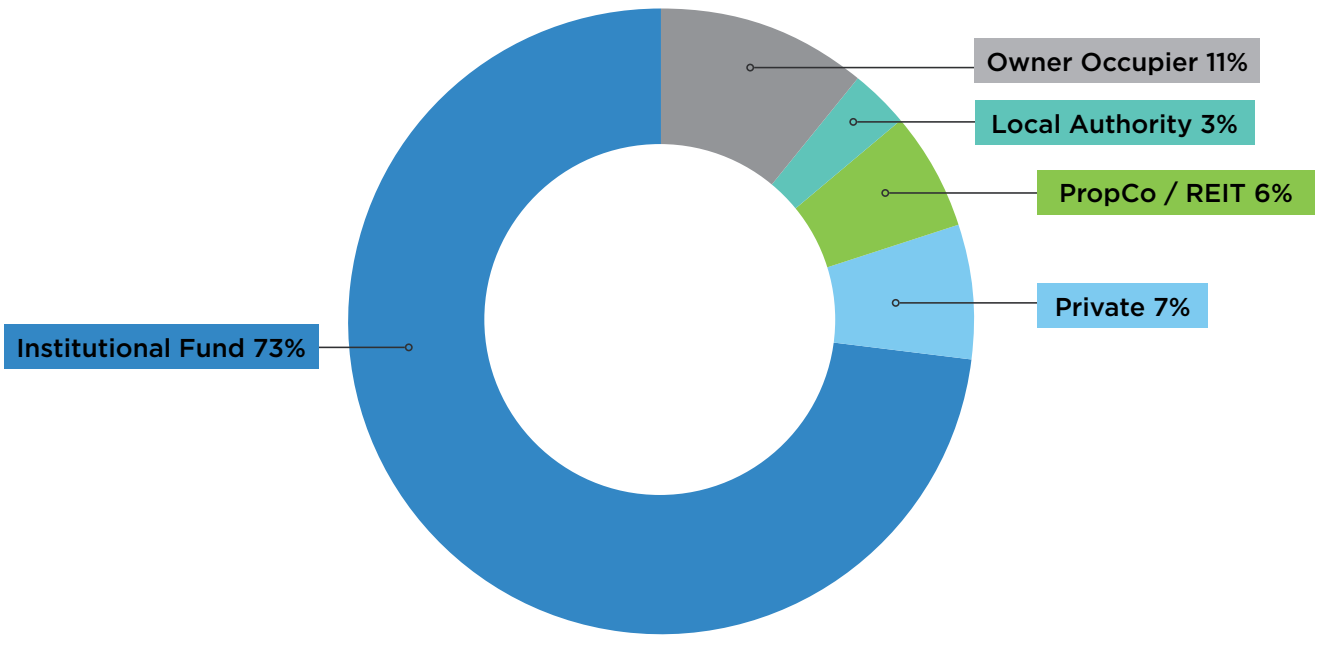


30%
Decrease on
Q4 2022

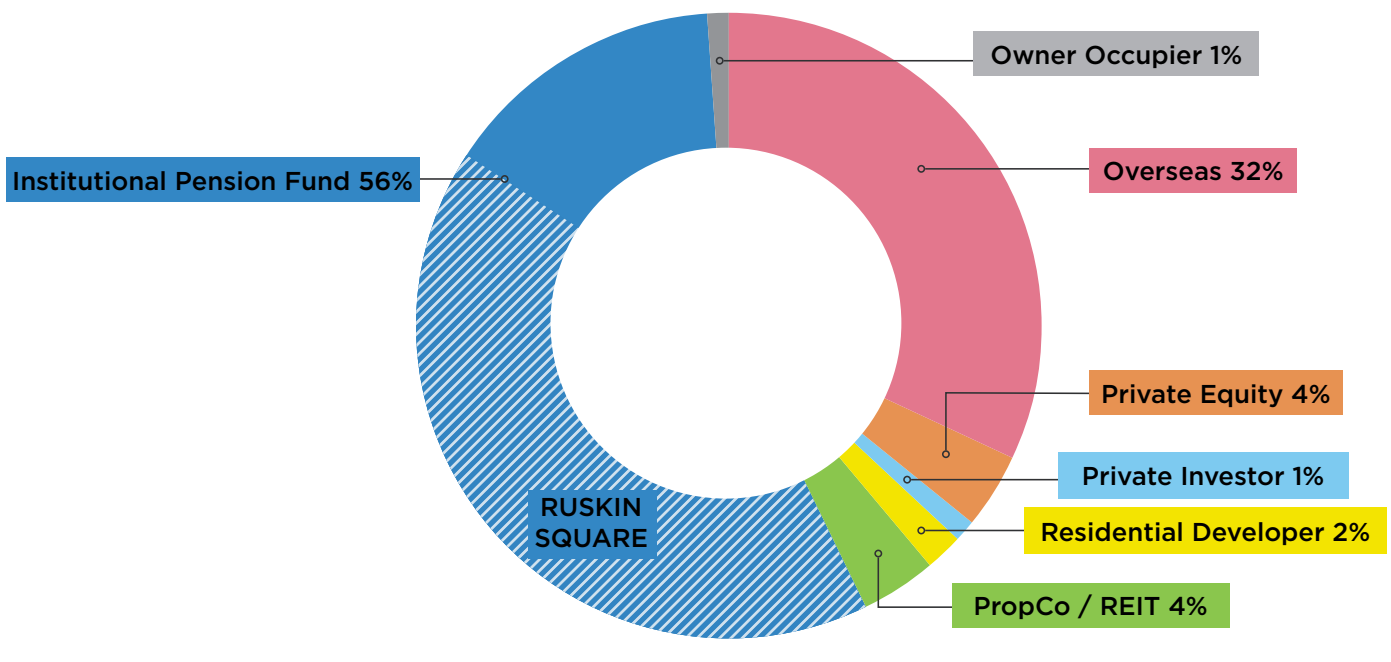


49%
Increase on
Q1 2022

SELLER PROFILE



BUYER PROFILE



WHAT'S IN STORE FOR Q2 2023



**Time for the
opportunistic
investor**



**Cash is
King**



**Need for
rebased pricing**



**55 office
investments on
the market**
(£1.38bn based on the
asking price)



**£522m
under offer**



**ESG / EPC
driving two tier
market & pricing**

HEADLINE TRANSACTIONS Q1 2023



**2 Ruskin Square,
Croydon**

Vendor: Schroders Capital
UK Real Estate Fund
Purchaser: Pension Insurance Corp
£276.6m / £776 psf cv psf



**London House,
Bracknell**

Vendor: Patrizia
Purchaser: Private Investor
£3.4m / 7.6% / £243 cv psf



**Westbrook Centre,
Cambridge**

Vendor: HSBC
Purchaser: UBS
£75.0m / VP / £609 cv psf



**2 Sheen Lane,
Richmond-Upon-Thames**

Vendor: Boulton Brooks
Purchaser: Derbyshire County
Council Pension Fund
c/o Colliers Global Investors
£19.2m / 5.6% / £984 cv psf



**Concorde Park,
Maidenhead**

Vendor: Circle Properties
Purchaser: Skelton Developments
£12.3m / £179 cv psf



**Vodafone HQ,
Newbury**

Vendor: Vodafone
Purchaser: IQON Capital, on behalf of
Saudi investor Aljazira Capital
£70.0m / £144 cv psf

UNDER OFFER Q1 2023



**Clearwater Court,
Reading**

Vendor: Abrdn
QE41.0m / 7.35% / £460



**Braywick House,
Maidenhead**

Vendor: CCLA



**22 Station Road,
Cambridge**

Vendor: Aviva
QE45.7m / 5.5% / £447 cv psf



**400 / 450 / 475 Capability Green,
Luton**

Vendor: Columbia Threadneedle
c. £14.0m / £150 cv psf



**Andrews House,
Guildford**

Vendor: CBRE IM
QE5.3m / 7.50% / £372.00 cv psf



**Bank of America,
Bromley**

Vendor: Bank of America
QE20.0m / 8.0% NIY / £163 cv psf

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