

# RICS UK Commercial Market Survey UK

Q1 2014

## Occupier market conditions tighten while investment activity rises

- **Tenant demand rises while availability falls**
- **Investor interest continues to build, pushing capital value expectations higher**
- **Firmer tone to the data is broadening out across regions and sectors**

The Q1 2014 RICS UK Commercial Property Market Survey highlights a continued strengthening in both the occupier and investment sectors. This improvement is becoming increasingly broad based in both sectoral and regional terms; this is no longer just a London offices story.

At the all-sector level, occupier demand increased while availability fell. With the market tightening, rents are expected to pick up further and the value of tenant inducements are falling. This broad pattern is also evident across the three subsectors (retail, office and industrial) and the survey's broad four regional groupings (London, the South, Midlands/Wales and the North).

While London offices are still the outperforming market segment, it is increasingly apparent in the survey that the market, ex-London offices, is beginning to shift up a gear. This is a welcome development given how unbalanced the commercial real estate sector had become in recent years and reflects the broader economic recovery underway.

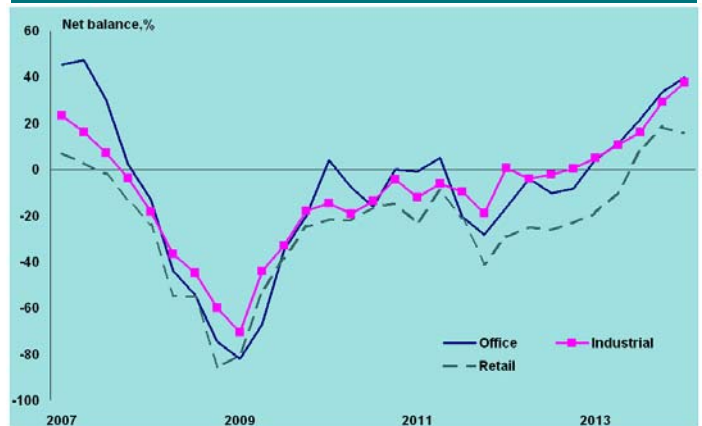
In the investment market, buyer enquiries accelerated further at the all-sector level, pushing up survey respondents' confidence in the outlook for capital values. Again, the regional and sector breakdown of the results indicate that this improvement is taking place not just in London and not just in the office sector.

The survey comments bear out a few interesting anecdotal points. First, while conditions in some secondary markets clearly remain challenging, there is a growing sense that some office tenants are beginning to reevaluate the economics of renting prime versus secondary office space. Second, availability in some markets is falling not just because of strong tenant demand, but also because part of the stock is being converted for residential use.

Over the next twelve months, rents are projected to rise by around 4.5% in the office sector, by approximately 5.5% in the industrial segment and by just over 3% in the retail sector. On the same basis, capital values are forecast to increase by roughly 5% and 6% in the office and industrial sectors respectively, while retail sector gains are expected to be a slightly more modest 3%.

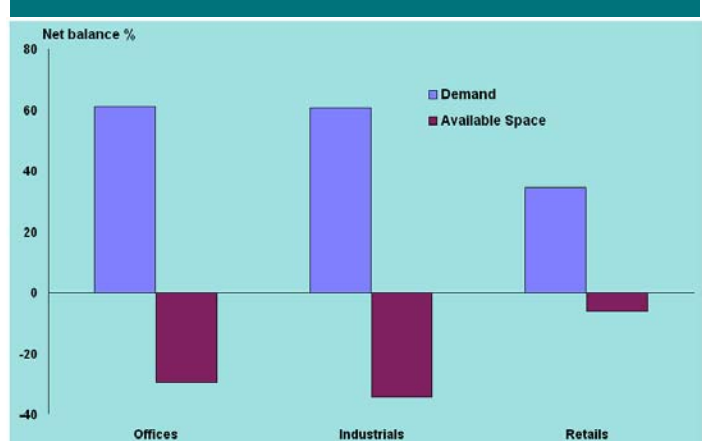
**RICS Rent Expectations across the commercial sectors (1 quarter ahead)**

% Balance, non seasonally adjusted



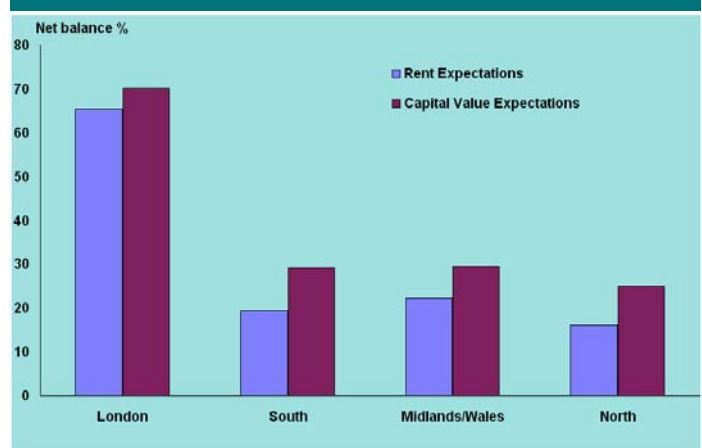
**Tenant Demand and Available Space across commercial sectors**

% Balance, non seasonally adjusted



**Regional Rental and Capital Value Expectations (1 quarter ahead)**

% Balance, non seasonally adjusted



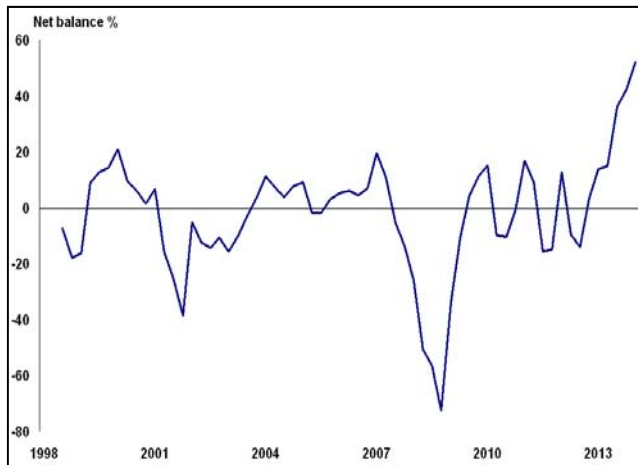
**RICS**

the mark of  
property  
professionalism  
worldwide

rics.org/economics

**Commercial property - all sectors**

**Occupier Demand**



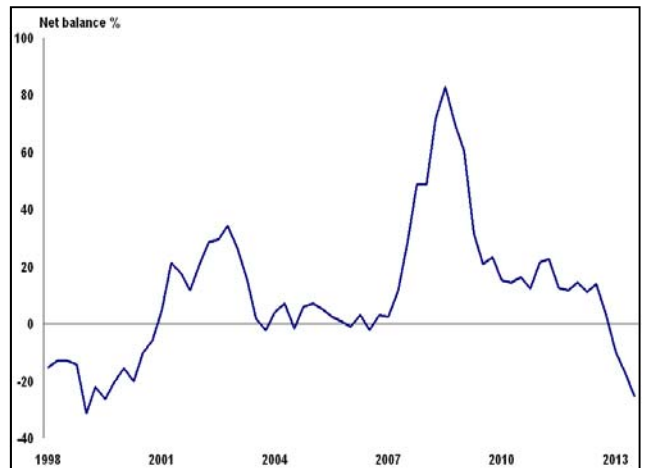
**Available Space**



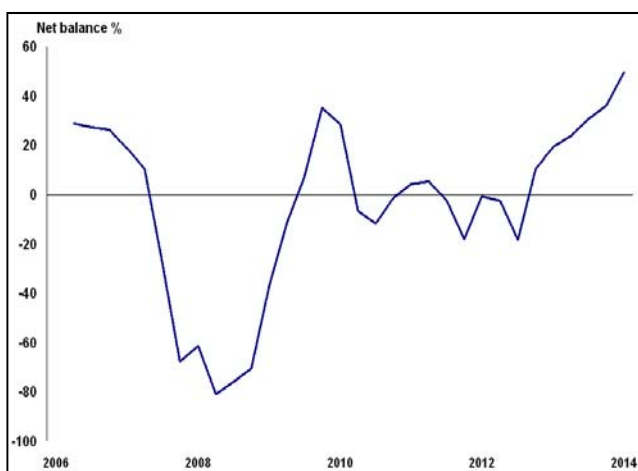
**Rent expectations**



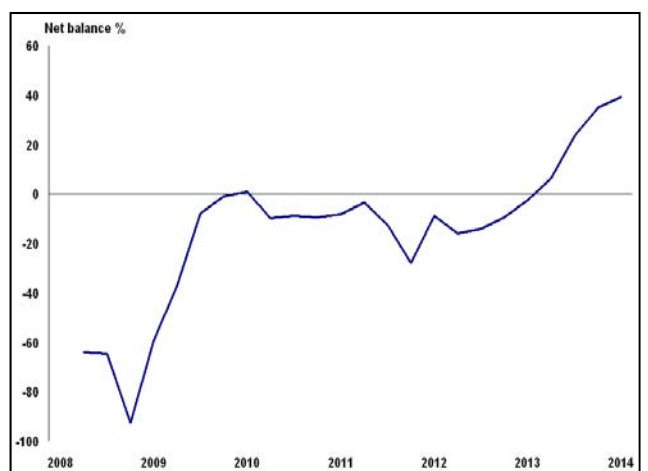
**Inducements**



**Investment enquiries**

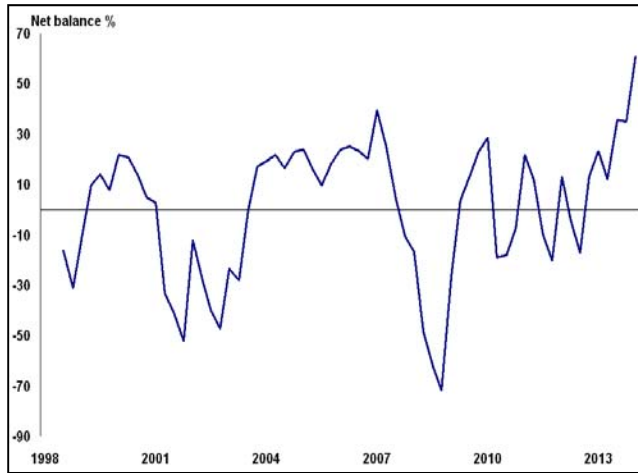


**Capital value expectations**

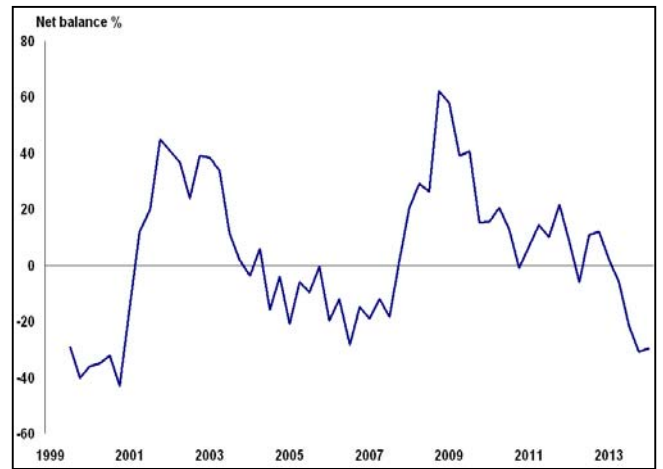


Office sector

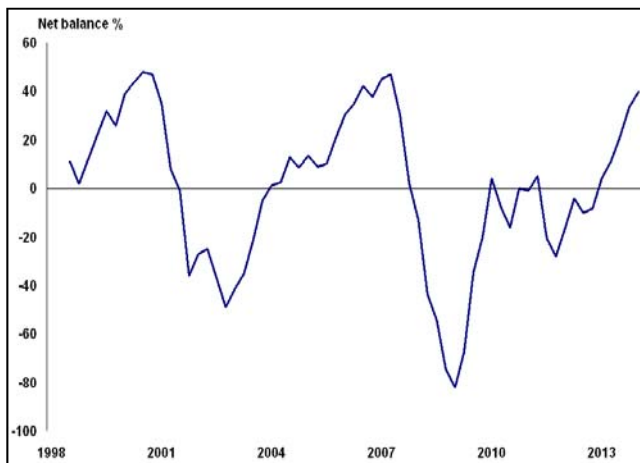
Demand



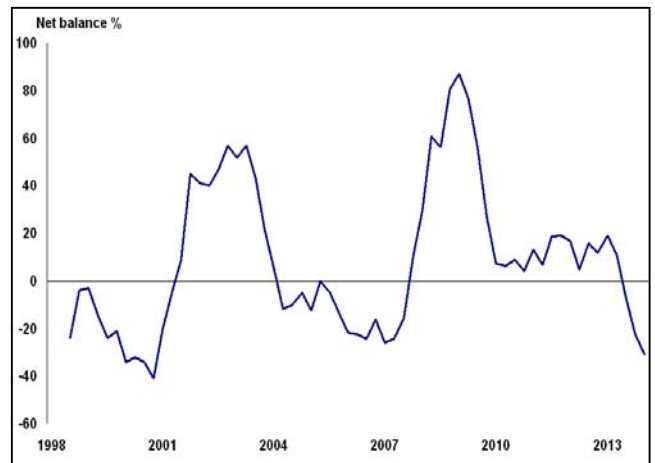
Available space



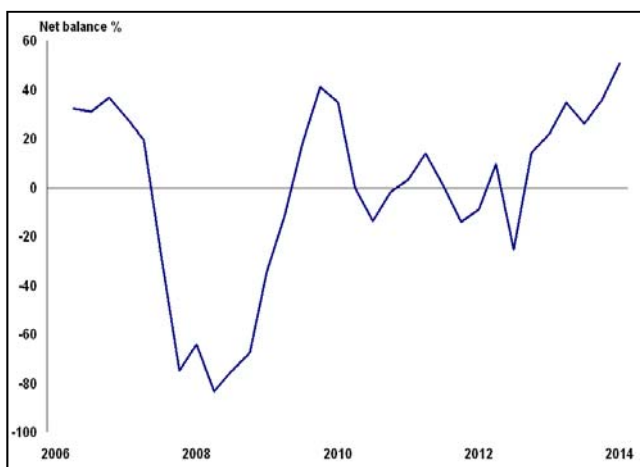
Rent expectations



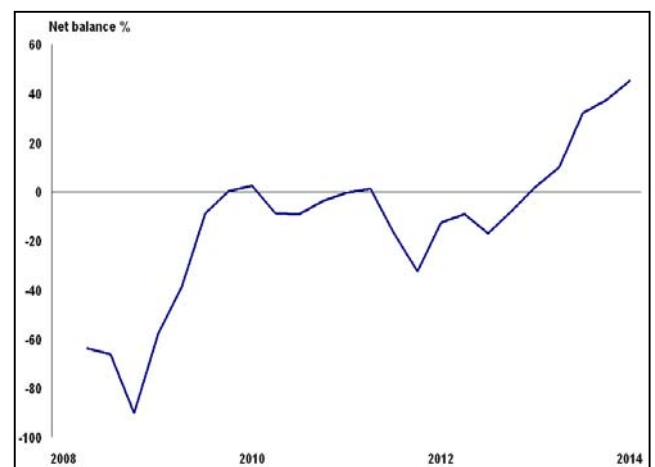
Inducements



Investment enquiries

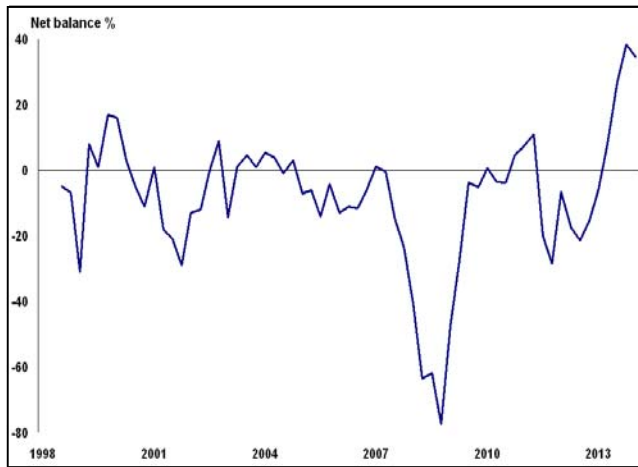


Capital value expectations



**Retail sector**

**Demand**



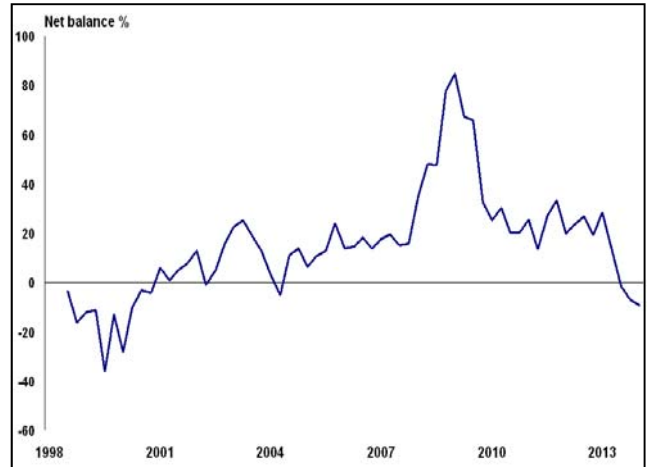
**Available space**



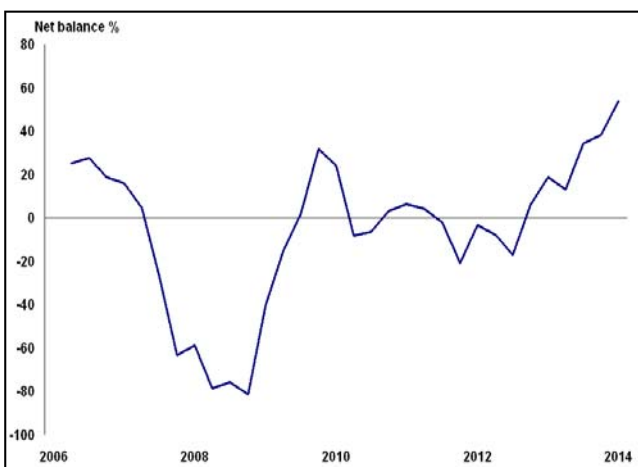
**Rent expectations**



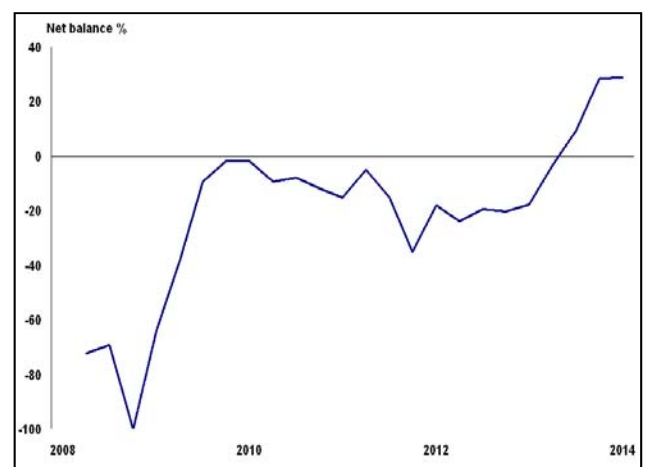
**Inducements**



**Investment enquiries**

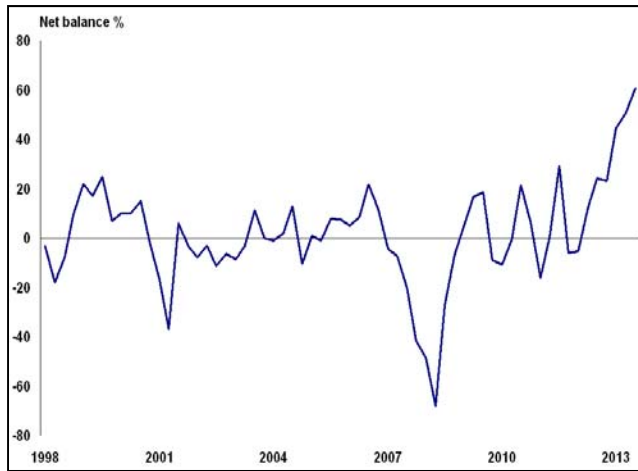


**Capital value expectations**

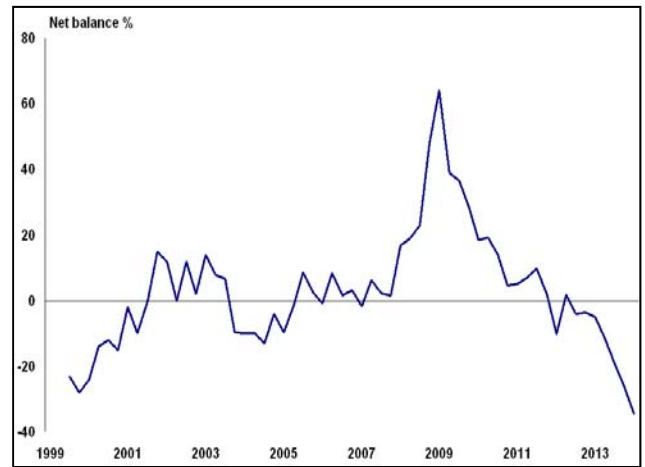


**Industrial sector**

**Demand**



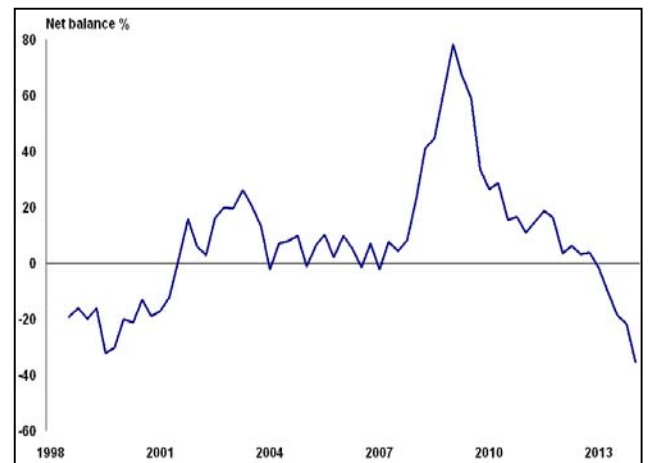
**Available space**



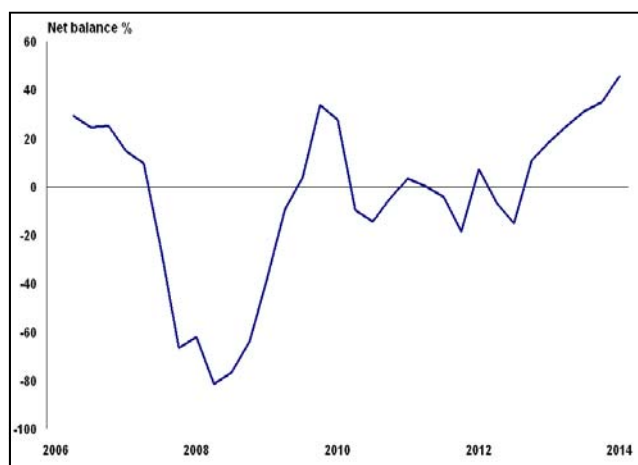
**Rent expectations**



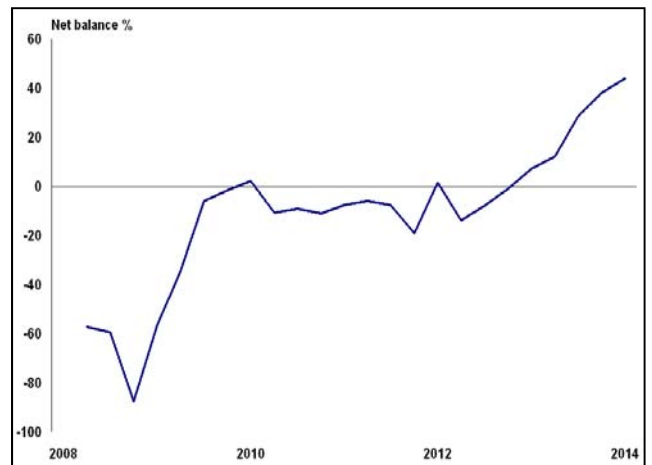
**Inducements**



**Investment enquiries**



**Capital value expectations**



## Chartered surveyor market comments

### East Midlands

Andrew Nichols BSc MRICS, Gadsby Orridge, Derby, 01332290390 - Confidence does seem to be improving, although still fragile and extended periods are still required to conclude transactions. General lack of good quality stock and large disparity between good second hand industrial space and new build prices.

Ben Coleman BSc FRICS, Ben Coleman Associates, Northampton, 01604 660014 - The market remains patchy; increased confidence is beginning to have an effect. Best seen in owner occupier market. Strong demand for period offices for residential conversion.

Brendan Bruder BSc MRICS, Abbey Ross Chartered Surveyors, Daventry, 01604 629988 - Daventry is winding down West Northants Development Corp, this quarter. The town's first major scheme in 20 years (Mulberry Place) is under consideration by the Secretary of State.

Brendan Bruder BSc MRICS, Abbey Ross Chartered Surveyors, Northampton, 01604 629988 - Full planning application is now submitted by Uni of Northampton for their £330m campus relocation, whilst the tender process has commenced for Northamptonshire County Council's relocation of 2,000 staff members to the project dubbed Project Angel.

John A Smith, FRICS, R Longstaff & Co, Spalding, 01775 766766 - The market remains a challenge.

Tim Richardson BSc (Hons) MRICS, Innes England, Derby, 01332 36224 - Demand, particularly in the industrial sector, has remained firm in Q1. Shortage of good quality investment in the sub £1m lot size.

### Eastern

Andrew Bastin FRICS, Bastin Steward Ltd., Norwich, 01603 665 996 - Occupier enthusiasm for small industrial units continues, reducing stock levels and rent incentives. The office market remains tough but there are some signs of take-up improvement as enquiries have increased over this quarter.

Ben Green FRICS, Barker Storey Matthews, Cambridge, 01223 448 791 - Overall market conditions in Cambridge remains tight. Demand for offices continues to pick up whilst industrial and retail demand is more steady. Supply of available stock is falling with a severe shortage of quality offices.

Craig Knights MRICS, Arnolds Keys, Norwich & Norfolk, 01603 620551 - January and February 2014 have been our best under offer months for over 18 months. In particular, we are receiving more enquiries for office space (letting) and freeholds across the board. Let's hope the positive news continues in the Budget for business.

Mike Phoenix BSc MRICS, Brown & Lee, Stevenage, 01438 316655 - The market does seem to be improving although the quality and quantity of available properties is very restricted.

Philip Woolner MRICS, Cheffins, Cambridge, 01223 213666 - The last three months has seen noticeably increased activity across all property sectors - more requirements registered and more property coming into the market. It feels like the taps have been turned on. New development must surely follow.

Sam Kingston, Roche Chartered Surveyors, Norwich, 01603 619876 - The market has seen more activity, based on increased confidence across the economy. Grade A office space is now limited, but the economics to justify new build make development very difficult, however, new build in industrial has become more prevalent.

Simon Beeton MRICS, Derrick Wade Waters Ltd., Harlow, 01279 620225 - Demand for industrial freehold properties above 10,000 sq.ft. is thin, the demand at the moment is sub 5,000 sq.ft. Strong freehold demand fuelled by a lack of supply.

Tony Barker BSc FRICS, Barker Storey Matthews, Peterborough, 01733 897722 - With improving levels of demand across all three sectors there continues to be a reduction in available space. In particular, there is an acute shortage of Grade A office space available both in the city centre and in business park locations.

### Central London

Charles McClean MRICS, CJ McClean Associates Ltd, London, 020 7758 0415 - The loss of office stock to residential is resulting in a severe shortage of offices. As a result, office rents continue to rise and in order to stay within budget, ever fringier locations are being considered acceptable.

John Kent FRICS, CBRE, London - West End, 0207 182 2419 ( direct ) - Occupier demand patchy but improving. Limited supply of quality premises so rents increasing. Strong investment demand. Pricing often based on potential residential values. Greater number of new and diverse sources of equity. Tight supply of investment opportunities.

Kim White BSc MRICS, Kinney Green, City - C, 020 7643 1506 - Limited stock available and increasing competition and pressure to increase rents.

Nicholas Pemberton 0102064, Allsop LLP, Central London (West End), 020 74376977 - 2014 has seen a relatively slow start in terms of West End investment stock coming to market, bearing in mind the £8 billion exchanged, or exchanged and completed, in over 160 transactions during 2013 (West End). Very Few high profile investment sales Q1 2014.

Rupert Parker MRICS, GVA Grimley, London, 020 7911 2864 - A lot of office occupiers are looking to move over to the city from the West End as they are getting priced out of the market. At the same time, demand in the 200-5000 sq ft range is growing but supply is limited, therefore city rents are rising.

Simon Kibble AssocRICS, Frost Meadowcroft, London, 020 7938 2341 - The west of West End office market continues to see rent increases driven by strong tenant demand and low stock levels, particularly on new Grade A space.

### Greater London

Chris Tidder MRICS, Kemsley LLP, Romford, 01708 766733 - Average lease lengths for new lettings have increased whilst rent free periods being granted have reduced. These factors point to a more balanced property economy; one where demand is high enough for landlords to reduce the level of inducement required.

Ian Harding, Bowyer Bryce, Enfield, 020 8367 5511 - Although business confidence generally is up, companies are still cautious, constantly keeping an eye on cash flow.

Justin Clack MRICS, Frost Meadowcroft, London, west of West End, 020 8748 1200 - In the west of West End, the loss of office supply through buildings being converted to residential using 'permitted development' rights is adding to an already rising office market because of good demand.

Mark Belsham BA (Hons) MRICS, Hargreaves Newberry Gyngell, Ealing / Hammersmith and Fulham, 020 3205 0200 - Permitted development rights are influencing amount of small units available and shortages appearing.

Mark Belsham BA (Hons) MRICS, Hargreaves Newberry Gyngell, Westminster / Kensington and Chelsea, 020 3205 0200 - Demand for offices strengthened by lack of supply in surrounding boroughs.

Michael S Perlin FRICS, Michael Perlin & Company, West End - City / Kensington & Chelsea, 020 7495 7898 - Marked upturn with caution.

Nicholas Maunder Taylor MRICS, Maunder Taylor, London, 020 8446 0011 - The local market is being led by demand for the smaller office and retail premises. Changes in permitted development are leading to falling office stock, driving demand for remaining stock up. Residential development demand is significant.

### North East

Bill Naylor FRICS, Naylor's Chartered Surveyors, Newcastle upon Tyne, 0191 232 7030 - The North East industrial occupier market is buoyant but supply is limited whilst the office occupier market is showing signs of improvement notwithstanding significant oversupply which is keeping rents low.



**RICS**

the mark of  
property  
professionalism  
worldwide

[rics.org/economics](http://rics.org/economics)

**North West**

Alex Wildman MRICS, Capita, Blackburn, 01254 273571 - There has been a significant increase in the number of enquiries and subsequent lettings, particularly in the industrial sector. Vacancy rates reducing over my current portfolio of retail and industrial properties.

Antony Hill FRICS, Antony Hill Commercial, Southport, 01704 532728 - Since Christmas there has been more activity in the market place but buyers/tenants are still very cautious. Break clauses are common. Lettings below the 6k rateable value are most attractive. The higher rateable values are a real problem in lettings.

Brent Forbes BSc MRICS, Petty Chartered Surveyors, Burnley, 01282 456677 - Reduced stock, still over supply of offices. Retail is a little more positive. More joint developments, Councils facilitating/partnering with developers to release land.

Brian Ricketts MRICS, Hitchcock Wright & Partners, Liverpool, 0151 227 3400 - Tenant/occupier demand continues to show encouraging signs of recovery albeit a tangible effect will take 12 months or so.

Charles Fifield FRICS, Fifield Glyn, Cheshire, 01606 351 351 - There has been a noticeable improvement in both the number of overall enquiries and also serious enquires over the past few months. We also seem to be returning to the more traditional demand patterns of pre-2008.

J S Evans FRICS, Beresford Adams Commercial, Chester, 01244 351 212 - Market improving with increased confidence.

Martin Walton FRICS, Waltons, Hyde, 0161 367 9500 - Increased activity and optimism across most sectors but secondary retail and older offices are still proving difficult to move.

Mike Redshaw MA (Cantab) FRICS, Nolan Redshaw, Rochdale, 0161 763 0828 - Despite improvement in the national market, Rochdale is not seeing any significant change in market conditions at the present time, although there is more confidence.

Mike Redshaw MA (Cantab) FRICS, Nolan Redshaw, Bolton, 0161 763 0828 - There is a little more confidence in the market and more investment activity.

Mike Redshaw MA (Cantab) FRICS, Nolan Redshaw, Wigan, 0161 763 0828 - The market is showing stronger demand in the industrial sector and more investment activity.

Paul Marshall MRICS, Bolton Marshall, Rochdale, 01706 638 341 - The last 3/4 months have seen an increased level of enquiries and sales in the industrial sector in North East Greater Manchester.

Paul Nolan BSc (Hons) FRICS, Nolan Redshaw, Bury, 0161 763 0828 - The 'Bury Sath' industrial scheme is seeing good levels of interest in the new space. The office market remains very challenging.

Paul Noland BSc(Hons) FRICS, Nolan Redshaw, Oldham, 0161 763 0828 - An increase in enquiries but no new space being developed. The industrial market is the most active.

Stephen Sewell MRICS, Walton Goodland, Carlisle, 01228 514199 - Noticeable increase in the number of enquiries being received along with property requirements. Industrial sector still continues to perform the best. Still waiting to see if this general improvement in market conditions will be sustainable.

William Sadler MRICS, Legat Owen, Chester, 01244 408 200 - A positive start to 2014 driven by increased occupational demand from tenants and owner occupiers. Lack of good quality office space sub 5,000 sq ft frustrating some occupiers. Plus 5,000 sq ft demand for and supply of grade A/B offices is in equilibrium.

**Northern Ireland**

Brian Turley MRICS, Turley Property Consultants, Newry, 02830251804 - Static.

Daragh Mallon MRICS, Best Property Services, Newry, 02830266811 - Increased number of rental deals, however, sales market still very challenging due to lack of suitable funding. Significant numbers of cash purchasers have moved into the market given low entry level prices.

Henry Taggart MRICS, O'Connor Kennedy Turtle, Coleraine, 028 7034 4244 - Locally in this region there is at last a degree of positivity. Bidding and enquiry levels have increased.

Tristan Aiken MRICS, Frazer Kidd & Partners, Belfast, 02890 233111 - There is a current lack of 'Grade A' stock in the office sector which will undoubtedly have a positive impact upon rental values and therefore short term demand for office investments.

**Scotland**

Allan Lapsley FRICS, Lapsley McManus Property Consultants, Glasgow, 0141 556 1222 - An air of optimism is at last washing over the Scottish market in all sectors.

Ian Hannon MRICS, J & E Shepherd, Edinburgh, 0131 2251234 - Increased interest in property as an investment vehicle across the board driven by low yields elsewhere and a volume of money requiring to be invested. Political uncertainty may be an issue both at the micro and macro levels in the short to medium term.

**South East**

Andrew Archibald MRICS, Keygrove Chartered Surveyors, Southampton, 023 8063 5333 - Permitted development rights are taking up the slack in vacant offices.

Ben Welch, Goadsby, Southampton, 02380 227337 - High demand for freehold from owner occupiers, otherwise occupier market is flat.

Charles Stevens MRICS BSc, Maple Burton LLP, Slough, 07789 878006 - Investment 'spike' and 10-12 years absence of office buildings indicates occupations/development/investment increasing activity.

Chris Ridge MSc FRICS, London Clancy, Southampton, 023 8033 0442 - Increasing occupier activity in industrial sector.

Chris White MRICS, White Commercial Surveyors LTD, Banbury Oxfordshire, 01295 271000 - Substantial improvement in enquiries over all sectors in Oxfordshire Northants and North Bucks from occupiers and investors in 2014. Developers in the Industrial Markets are looking at spec schemes over 100,000 sq ft (10,000 sq m). Retail also seeing improvement.

Christopher Broome MRICS, Cluttons LLP, Brighton & Hove, 01273 738383 - Continuing strong demand for small office and industrial units across Brighton & Hove coupled with a reasonable supply. However, supply of Grade A office space is limited.

Colin Brades MRICS, Cluttons LLP, Brighton, 01273 738383 - The retail sector in the City is full of enthusiasm in early 2014 with an increase in general requirements and prime / secondary demand. However, any increase in actual transaction numbers quarter to quarter has still to be realised.

Craig Powell MRICS, Holloway Iliffe & Mitchell, Southampton, 023 9237 7800 - Landlords with mixed commercial property portfolios are seeing very high occupancy levels and this is translating to fewer incentives on new lettings. Tenants are becoming more comfortable about taking longer term leases in order to benefit from incentives.

David Martin BSc FRICS, Stiles Harold Williams, Brighton / Hove, 01273 876 200 - Encouraging signs of activity in the industrial sector with more units also becoming available.

Iain Steele FRICS, Park Steele, Farnham, 01252 717979 - During the last quarter we have experienced a more active market with increased demand. The biggest challenge now will be lack of stock in our region of activity.

Ian Sloan FRICS, Bankier Sloan, Banbury, 01869 338866 - The only serious interest is in industrial premises.

James Waghorn FRICS FCIARB, Martine Waghorn Chartered Surveyors, Maidstone, 01622 672233 - There has been a steady increase in enquiries since the start of the year. Industrial is the strongest sector and there is a lack of small units in many locations. Freehold offices are in short supply and a number of buildings have been sold to residential.

Jeremy Braybrooke MRICS, Osmond Brookes, Southampton, 023 8000 2020 - While the number of enquiries and viewings is increasing dramatically, the level of deals done over the past 3 months has remained the same. This can only indicate that there are a lot of deals stuck in the system.

John Fowler BSc FRICS, Lambert Smith Hampton, Milton Keynes, 01908 604630 - Industrial property generally has picked up with certain sectors, i.e. 30,000 sq.ft. Grade A space seeing the largest gains. Office market has seen an increase in demand for good Grade B stock which is wanted. With the Grade A space no longer available.

Lucy Winzer MRICS, Smiths Gore, Maidstone, 01732 879050 - Investor appetite for well let and property with potential to add value continue to increase across the region. Occupier demand remains fragmented, with affluent and commercial hub locations continuing to benefit from the majority of enquiries.

**RICS**

the mark of  
property  
professionalism  
worldwide

[rics.org/economics](http://rics.org/economics)

Mark Skelton MRICS, Stiles Harold Williams, Epsom, 01372818 181 - Improved office demand and transactions, coupled with Property Dispute Resolution. Stock levels, particularly of high quality space, are low.

Martin Trundle MRICS, Henry Adams Commercial, Chichester, 01243 532222 - Glenmore Business Park - Large industrial estate that will provide 35 new starter units (1,000 sq ft to 2,000 sq ft) and two larger units of 10,000 and 23,000 sq ft - development should commence May 2014.

Phil Eggerdon MRICS, Eggerdon & Holland Ltd, Weybridge, 01923 215527 - There has been an increase in the number of owner occupier buyers returning to the market, particularly for industrial space. Some signs of shortage of industrial space now evident in Surrey.

Richard Venables MRICS, VSL and Partners Ltd, Oxford, 01865 848488 - 2014 started unexpectedly slowly in terms of demand but picked up just before the end of February and has continued to carry through from then. Enquiries and viewings are up on all sectors and supply is starting to erode at an increasing rate.

Richard Wynn-Davies APC Graduate, Edgerley Simpson Howe LLP, Cobham, 07832 112224 - Improving, but stock numbers in both rental and investment is dropping. The money is there but nothing to invest in.

Robert Primmer BSc FRICS, Primmer Olds LLP, Southampton, 023 80222292 - Market activity is increasing in both the investment and occupier sectors. Supply is limited but this is yet to result in any significant change in capital values.

Russell Mogridge MRICS, Hughes Ellard, Portsmouth, 01329 220033 - Lakeside, North Harbour is experiencing high demand for new development and building. There is only 14,000 sq. ft vacant (95% full). Limited availability of office space over 5000 sq.ft industrial space is in short supply.

Russell Mogridge MRICS, Hughes Ellard, Southampton, 01329 220033 - Grade A office space very low. Betleigh Grange, Hedge End and Solent Business Park, Whitley are experiencing improved tenant demand. Whitley's new shopping centre is trading well and Water Walk at West Quay will commence this year.

Stephen R Power MRICS, MCIOB, Dunster & Morton, Reading, 01189 551 700 - There are an increasing number of active purchasers seeking investment opportunities which, coupled with the low number of available properties, is leading to a strong level of interest. There is also a noticeable increase in the number of applicants.

Steve Griffin BSc FRICS, Pennicott Chartered Surveyors, Wokingham, 0118 979 8118 - There has been a noticeable upturn in enquiries for office space in the first quarter of 2014.

Tim Parr MRICS, Parker Parr, Oxford, 01235 862826 - Confidence in commercial property as an asset class has returned and we are seeing increased levels of developer and investor interest. There is an increasing scarcity of good Grade A stock in the Oxfordshire market and new construction will be needed.

Tom Holloway MRICS, Holloway Iliffe & Mitchell, Portsmouth, 02392377800 - Portsmouth office market is now seeing an increase in activity, partly due to the removal of over 250,000 sq ft of office space under permitted development rights. Lack of stock across all sectors is the next looming issue.

#### South West

A R Edgcumbe FRICS, Larkman Edgcumbe Ltd., Taunton, 01823 323523 - Occupier demand at last will stabilise, and improve rentals over next 12 months.

Andrew Hosking BSc MRICS, Stratton Creber Commercial, Exeter, 01392 202 203 - More optimism within the economy is leading to the return of 'a feel good factor'.

Andrew Hosking BSc MRICS, Stratton Creber Commercial, Barnstaple, 01392 202 203 - Enquiry levels up with improvement in take-up levels since the turn of the year.

Andrew Hosking BSc MRICS, Stratton Creber Commercial, Torbay, 01392 202 203 - While retail demand remains subdued, the industrial sector in particular is showing significant signs of activity.

Andrew Kilpatrick BSc FRICS ACIARB IRRV, Kilpatrick & Co., Swindon, 01793 643101 - The early increase in enquiries appears to have cooled slightly during March, but deals are still trickling through in all sectors of Swindon's commercial property market. Work on the Regent Circus redevelopment site is progressing.

Chris Wilson BSc FRICS Minst D, Goadsby, Bournemouth, 01202 550112 - Demand and activity has noticeably improved over the past 6 months. Stock levels are getting low.

David Cowling FRICS, Cowling & West, Bournemouth & Poole, 01202 558262 - The continued take up of space, particularly industrial, coupled with the lack of new development activity, is starting to build pressure on pricing and values. This will eventually kick start development in due course, assuming sites can be sourced.

Dean Speer, Myddelton & Major, Salisbury, 01722 337577 - Market is more active as occupiers show signs of improved confidence. Stock levels beginning to reduce and no signs of development any time soon.

Mike Oldrieve MRICS, Vickery Holman, Exeter, 01392 453023 - Very busy across all sectors.

Peter Luff FRICS, Edward Symmons LLP, Exeter, 01392 880180 - Occupier demand will lead to shortages in certain categories within 12 months and put pressure on rentals. Exeter's expansion into East Devon will assist this process.

Simon McKeag BSc MRICS, Ash & Co., Gloucester, 01452 300433 - Lack of supply particularly of good quality industrial. Number of spec schemes are being brought forward.

Simon Pontifes FRICS, SPA Chartered Surveyors, Cheltenham, 01242 255242 - There is a feel of confidence that the market will generally improve across all sectors, but so far 2014 is no different than 2013 with patchy activity. Industrials are leading.

Timothy Wright FRICS, RMW Surveyors, Yeovil, 01935432044 - The market continues to improve with increasing enquiries, particularly for industrial freeholds and all types of investments and development opportunities.

#### Wales

Ben Bolton MRICS, Cooke & Arkwright, Cardiff, 02920 346346 - Sentiment in the market is improving. Lack of quality stock will likely increase rents and capital values in due course.

Chris Sutton MRICS, JLL, Cardiff, 029 2022 7666 - St Davids shopping centre goes from strength to strength with more international retailers attracted. Office activity is focussed upon Central Cardiff Enterprise Zone with a number of key schemes progressing.

Chris Sutton MRICS, JLL, Newport, 029 2022 7666 - The decision by Newport Council to underwrite the £90m funding for Friars Walk shopping scheme is brave, albeit with risk. The city centre is at a turning point.

Chris Sutton MRICS, JLL, Swansea, 029 2022 7666 - A thin market in 2013 in terms of transactions, however, there is rising confidence with two major new University campuses for Swansea Uni at Fabian Way and Trinity St Davids Uni at SA1. Swansea was made famous by the film 'Twin Town' and now it will be.

David Pugsley MRICS, Hutchings and Thomas, Newport, 01633214444 - Definite improvement in demand for owner occupiers and leasehold occupiers for office accommodation. limited investment activity although banks appear to be more active, providing purchase funding for a range of properties.

Jason Thorne BSc MRICS, Lambert Smith Hampton, Swansea, 01792 702 800 - Market conditions are improving, but this is extremely fragile. It is still extremely difficult to complete transactions. As the market moves forward, Grade A space is becoming less available.

Peter Graham BSc FRICS, Stephenson & Alexander, Cardiff, 02920 340244 - Cardiff lagging behind at the moment.

Rowland Jones FRICS, Rowland Jones Chartered Surveyors, Swansea, 01792 648809 - Whilst there is improved market activity, this remains patchy and there remains difficulty with financing for development.



**RICS**

the mark of  
property  
professionalism  
worldwide

[rics.org/economics](http://rics.org/economics)



**West Midlands**

Andrew Venables MRICS, GVA, Birmingham, 0121 236 8236 - Sentiment and market activity have improved and there is a steady take-up of vacant stock which will lead to a demand/supply imbalance in some local markets within the next 12 months.

Anthony Rowland FRICS, Timothy Lea & Griffiths, Evesham, 01386 765700 - Evesham is in chaos with the replacement Abbey Bridge project. Void rates are also having a major effect on rental values. Not good news.

David Penn FRICS, Shprtland Penn + Moore, Coventry and Birmingham, 024 7623 2970 - We are now at last seeing signs of speculative development for industrial and warehouse. Offices will lag behind, but there is now very little quality available, plenty of poorer quality.

David Perrin FRICS, Nock Deighton, Shropshire, 01743 241251 - Slight recovery in prime property, remainder of market remains stagnant, traditional High Street unlikely to recover in small towns and villages. Retail parks and internet post too much competition.

Graham Jones MRICS, Kingston CPC, Lichfield, 01543 414300 - There are signs of improvement within most sectors with increased demand and a rise in the level of transactions completed. Demand for freeholds has come back strongly and there is already a shortage of freehold opportunities. Values are still below pre-recession levels.

Michael Jones FRICS, Allan Morris & Jones Commercial, Worcester, 01886 853344 - Demand to purchase smaller/medium sized industrial warehouse units remains strong but lettings market weaker. Still signs of improvement in retail premises generally.

Richard Calder FRICS, Calders Chartered Surveyors, Tamworth, 01827 61144 - There is generally a positive uplift in attitude and a more positive approach to property which has resulted in measurably increased enquiries and viewings. We have yet to see a proportionate increase in "deal agreements".

Robert Rae Bsc FRICS, North Rae Sanders, Coventry, 02476636888 - A severe imbalance of modern industrial and office stock both freehold and leasehold which is driving inducements down and rents and capital values up.

Roger Wilkins FRICS, Halls (Worcester) LLP, Worcester, 01905 720138 - The market is certainly showing signs of activity although it is too early to be specific regarding increases in values. Fringe retail remains difficult. The supply of void offices has declined which is significant.

Simon Beedles FRICS, Barbers, Shrewsbury/Telford, 01952 221220 - The market is becoming more active with buyers looking for good deals but looking for bargains is still the major consideration.

**Yorkshire and Humber**

Barry G Crux FRICS ACI Arb, Barry Crux and Company, York, 01904 659990 - Enquiries have been encouraging since beginning of year with more transactions in the pipeline than at this time in 2013. Confidence levels have returned to some sectors but a long way still to go before the slack in the market is taken up.

Graeme Haigh MRICS, Bramleys LLP, Huddersfield, 01484 530361 - The general trend of increased demand continues across all market sectors. However, the market remains constrained by a lack of good quality stock. Better demand, limited stock, more open attitude to lending from the banks - conditions appear to be right.

Malcolm Stuart FRICS IRRV, Malcolm Stuart Property Consultants LLP, North Yorkshire, 01937 530853 - There has undoubtedly been an increase in the investment sector with a definite condensing of yield in the secondary investment market.

Matthew Edwards MRICS, Ryden, Leeds, 0113 243 6777 - Both occupational demand, but in particular investor demand, are increasing.

Michael Hare, Feather Smailes & Scales, Harrogate, 01423 501211 - Rents remain constant as do lease lengths but buyer appetite has increased.

Michael Stuart Westlake FRICS, Westlake & Co., Skipton, 01756 748 100 - More confidence in the market place. More enquiries and viewings but no improvement yet in results.

Richard Corby BSc(Hons) MRICS, Edward Symmons LLP, Leeds, 0113 245 8454 - The value of incentives is definitely diminishing and landlords are pushing to agree longer lease terms - due to a shortage of good quality stock in many locations.

Robert Lane FRICS, Lane Walker Chartered Surveyors, Sheffield, 0114 275 3260 - Some confidence is returning to the occupier market across all sectors but this has not yet translated into increasing rental and capital values.

## Contributor details

**East Midlands**

Andrew Nichols BSc MRICS, Gadsby Orridge, Derby, 01332290390, andrewnichols@gadsbyorridge.co.uk

Ben Coleman BSc FRICS, Ben Coleman Associates, Northampton, 01604 660014

Brendan Bruder BSc MRICS, Abbey Ross Chartered Surveyors, Kettering / Daventry / Northampton, 01604 629988

Chris Roper MRICS, CHESTERTON HUMBERTS, Nottingham, 0115 947 6236, chris.roper@chestertonhumberts.com

Geoffrey Gibson BSc FRICS, Lambert Smith Hampton, Leicester / Loughborough, 0116 255 2694

Graham Freckelton FRICS, Freckeltons, Loughborough, 01509 214564, grahamfreckelton@hotmail.com

James Hill MRICS, Lambert Smith Hampton, Kettering, 01604 662550

John A Smith, FRICS, R Longstaff & Co, Spalding, 01775 766766, jas@longstaff.com

Jonathan Hubbard MRICS, Ward Surveyors Limited, Hinckley, 01455 251771, jhubbard@wardsurveyors.co.uk

Nigel J Carnall FRICS, W A Barnes LLP, Nottingham, 01623 554084

Richard Blacklee FRICS, Blacklee Smith LLP, Northampton, 01604 635400

Richard Wilkins BSc (Hons) MRICS, Wilkins Hammond, Chesterfield, 01246 555511, jrww@wilkins-hammond.com

Tim Richardson BSc (Hons) MRICS, Innes England, Derby, 01332 36224

W Mark Simpson FRICS, Sturgis Snow and Astill, Leicester, 011602555999, msimpson@sturgis-snowandastill.co.uk

**Eastern**

Andrew Bastin FRICS, Bastin Stewart Ltd., Norwich, 01603 665 996

Ben Green FRICS, Barker Storey Matthews, Cambridge, 01223 448 791

Craig Knights MRICS, Arnolds Keys, Norwich & Norfolk, 01603 620551, craig.knights@arnoldskkeys.com

Johnathan Branch MRICS, Bidwells, Chelmsford, 01245250998, johnathan.branch@bidwells.co.uk

Michael Davies BSc MRICS, Davies & Co., Stevenage / Hatfield, 01707 274237

Mike Phoenix BSc MRICS, Brown & Lee, Stevenage, 01438 316655

Philip Woolner MRICS, Cheffins, Cambridge, 01223 213666, philip.woolner@cheffins.co.uk

Richard Pyatt MRICS, Hazells Chartered Surveyors, Bury St Edmunds, 01284 702626, richard@hazellsonline.co.uk

Rob Windus MRICS, Fenn Wright, Colchester, 01206 216565, rjw@fennwright.co.uk

Robert Alston BSc MRICS, Robert Alston Chartered Surveyors, Cambridge, 01359 233444, robert@alstonsurveyors.co.uk

Sam Kingston, Roche Chartered Surveyors, Norwich, 01603 619876, sam.kingston@rochesurveyors.co.uk

Simon Beeton MRICS, Derrick Wade Waters Ltd., Harlow, 01279 620225

Stephen A Richmond BSc MRICS, Altus Edwin Hill, Barking & Dagenham / Thurrock, 01322 285588

Tony Barker BSc FRICS, Barker Storey Matthews, Peterborough, 01733 897722, ajb@bsm.uk.com

**Central London**

Andrew Farquhar MRICS, Masons Property Advisers City, London, 020 7329 2288, andrew@masons-city.co.uk

Archie Hubble MRICS, Capita, 10 King William St, EC4N 7TW, 0207 544 2000, archie.hubble@capita.co.uk

Beverley Hedge BA Hons, Currell Commercial, London, 020 7354 5050, b.hedge@currell.com

Charles McClean MRICS, CJ McClean Associates Ltd, London, 020 7758 0415, charlie@eshp.com

Charlie Killen MRICS, CBRE, London, 02074203023, charlie.killen@cbre.com

David Arbuckle FRICS, Arbuckle Associates, London, 02081448646, david.arbuckle@btconnect.com

David Roberts, UBS Asset Management, London, 02079015185, dave.roberts@ubs.com

Glyn Lloyed FRICS, Blanchflower Lloyd Baxter Ltd, London, 020 7491 7880, chris@blb.uk.com

John Kent FRICS, CBRE, London - West End, 0207 182 2419 ( direct ), john.kent@cbre.com

Kim White BSc MRICS, Kinney Green, City - C, 020 7643 1506

Nicholas Pemberton 0102064, Allsop LLP, Central London (West End), 020 74376977, nick.pemberton@allsop.co.uk

Robert Ashton MRICS, Cherryman, London, 020 7 40 400 40, bob@cherryman.co.uk

Rupert Parker MRICS, GVA Grimley, London, 020 7911 2864, rupert.parker@gva.co.uk

Simon Kibble AssocRICS, Frost Meadowcroft, London, 020 7938 2341, skibble@frostmeadowcroft.com

**Greater London**

Alistair Mason FRICS, Bunch & Duke, Hackney, 020 8986 3521

Chris Lloyd FRICS, Blanchflower Baxter Ltd, City / west End / Kensington and Chelsea / Westminster / Midtown, 020 77491 7880

Chris Tidder MRICS, Kemsley LLP, Romford, 01708 766733, chris.tidder@kemsley.com

Clifford Bonnett BSc MRICS, Sbh Page & Read, Enfield, 020 8342 2700

Gavin Hindley FRICS, self employed, London, 07971 902593, gnhindley@blueyonder.co.uk

Ian Harding, Bowyer Bryce, Enfield, 020 8367 5511, ian.harding@bowyerbryce.co.uk

Joshua Pater, Colliers CRE, London, 020 7344 6860

Justin Clack MRICS, Frost Meadowcroft, London, west of West End, 020 8748 1200, jclack@frostmeadowcroft.com

Kevin Burke FRICS, Frederick Holt & Company, South London, 020 7582 9375

Mark Belsham BA (Hons) MRICS, Hargreaves Newberry Gyngell, Ealing / Hammersmith and Fulham / Westminster / Kensington and Chelsea, 020 3205 0200

Michael Perlin, Michael Perlin & Company, London / West End / Kensington and Chelsea, 020 7495 7898, msp@michaelperlin.com

Nicholas Maunder Taylor MRICS, Maunder Taylor, London, 020 8446 0011, nbmt@maundertaylor.co.uk

Paul Cockburn MRICS, Savills Commercial Ltd., West End, 01256 462222

Stephen A Richmond BSc MRICS, Altus Edwin Hill, Woolwich / Bexley / Bromley, 01322 285588

Tim Richards FRICS, Aston Rose, London, 020 7629 1533, timrichards@astonrose.co.uk

**North East**

Bill Lynn BSc (Hons) FRICS, Storeys - SSP, Durham / Northumberland / Tyne and Wear, 0191 206 8703

Bill Naylor FRICS, Naylors Chartered Surveyors, Newcastle upon Tyne, 0191 232 7030, billnaylor@naylors.co.uk

Neil Thomas, Thomas Stevenson, Middlesbrough, 01642 713303, neil@thomas-stevenson.co.uk

William Naylor FRICS, Naylors Chartered Surveyors, Newcastle Upon Tyne, 0191 232 7030

**North West**

Alex Wildman MRICS, Capita, Blackburn, 01254 273571, alex.wildman@capita.co.uk

Andrew Buckingham BSc FRICS, Buckingham, Crewe, 01270 257924

Antony Hill FRICS, Antony Hill Commercial, Southport, 01704 532728, antony@antonyhillcommercial.com

Brent Forbes BSc MRICS, Petty Chartered Surveyors, Burnley, 01282 456677

Brian Ricketts MRICS, Hitchcock Wright & Partners, Liverpool, 0151 227 3400, brianricketts@hwandp.co.uk

Charles Fifield FRICS, Fifield Glyn, Cheshire, 01606 351 351, charles.fifield@fifieldglyn.com

Chris Draper MRICS, Tushingham Moore, Manchester, 0161 833 1197, cdraper@tushinghammoore.co.uk

David Porter BSc (Hons) MRICS, Knight Frank, Manchester, 0161 833 7725, .

Giuseppe Assalone FRICS, Robert Pinkus and Co LLP, Preston, 01772769000, joe@pinkus.co.uk

J S Evans FRICS, Beresford Adams Commercial, Chester, 01244 351 212

Malcolm Brymer BSc Hons MRICS, Corporate Property Partners, Manchester / Warrington / Crewe, 0161 929 7545

Mark Diaper MRICS, Legat Owen, Chester, 01244408200, markdiaper@legatowen.co.uk

Martin Walton FRICS, Waltons, Hyde, 0161 367 9500, mw@waltonswb.com

Mike Redshaw MA (Cantab) FRICS, Nolan Redshaw, Rochdale / Bolton / Wigan, 0161 763 0828, .

Paul Marshall MRICS, Bolton Marshall, Rochdale / Oldham, 01706 638 341

Paul Nolan BSc (Hons) FRICS, Nolan Redshaw, Bury / Oldham, 0161 763 0828

Rupert Barron BSc (Hons) MRICS, Colliers Property Consultants, Warrington / Preston / Manchester, 0161 831 3353, .

Simon Guest, Smith & Sons, Birkenhead, 0151 647 9272

Stephen Sewell MRICS, Walton Goodland, Carlisle, 01228 514199, stephen@walgoodland.com

William Sadler MRICS, Legat Owen, Chester, 01244 408 200, will-sadler@legatowen.co.uk

#### Northern Ireland

Brian Turley MRICS, Turley Property Consultants, Newry, 02830251804, office@turleyproperty.com

Daragh Mallon MRICS, Best Property Services, Newry, 02830266811, daragh@bestpropertyservices.com

Henry Taggart MRICS, O'Connor Kennedy Turtle, Coleraine, 028 7034 4244, .

Tristan Aiken MRICS, Frazer Kidd & Partners, Belfast, 02890 233111

#### Scotland

Allan Lapsley FRICS, Lapsley McManus Property Consultants, Glasgow, 0141 556 1222, allan@lapsleymcmanus.com

Andrew D Boal MRICS, Ryden, Dundee, 01382 227900, andy.boal@ryden.co.uk

Craig Watson MRICS, Craig Watson Property Consultants, Edinburgh, 01312263024, craig@cwp-consultants.com

Gavin Russell, Bidwells, Perth, 01738630666, gavin.russell@bidwells.co.uk

Ian Hannon MRICS, J & E Shepherd, Edinburgh, 0131 2251234, ian.hannon@shepherd.co.uk

Roy Durie, Ryden, Inverness, 01463 717202

#### South East

Adrian Dolan MRICS, Duncan & Bailey-Kennedy, High Wycombe, 01494 450951

Andrew Archibald MRICS, Keygrove Chartered Surveyors, Southampton, 023 8063 5333, ada@keygrove.com

Andrew Smith MRICS, Consultium Audit and Property Advisors (CAPA), London, 0207 224 7222, andy@capa.uk.com

B R Pickett, Woodford & Co., Hampshire / Basingstoke, 01256 843455

Ben Welch, Goadsby, Southampton, 02380 227337

Charles Stevens MRICS BSc, Maple Burton LLP, Slough, 07789 878006

Chris Ridge MSc FRICS, London Clancy, Southampton, 023 8033 0442, chrisridge@londonclancy.co.uk

Chris White MRICS, WHITE Commercial Surveyors LTD, Banbury Oxfordshire, 01295 271000, chris@whitecommercial.co.uk

Christopher Broome MRICS, Cluttons LLP, Brighton & Hove, 01273 738383, christopher.broome@cluttons.com

Colin Brades MRICS, Cluttons LLP, Brighton, 01273 738383, colin.brades@cluttons.com

Colin Davies FRICS, Graves Son & Pilcher, Brighton, 01273 321123, .

Colin Greenstret, Fell Reynolds, Folkestone, 01303854120, commercial@fellreynolds.com

Craig Powell MRICS, Holloway Iliffe & Mitchell, Southampton, 023 9237 7800, craig@hi-m.co.uk

D T Dodgson, Robinsons with Martin Brown, Dorking, 01306 884685, dtd@robinsonsmb.com

David Martin BSc FRICS, Stiles Harold Williams, Brighton / Hove, 01273 876 200

Iain Steele FRICS, Park Steele, Farnham, 01252 717979, .

Ian Bell FRICS, Pearsons Commercial, Winchester, 01962 855885, ian.bell@pearsons.com

Ian Sloan FRICS, Bankier Sloan, Banbury, 01869 338866

James Clay BSc FRICS, London Clancy, Basingstoke, 01256 462222

James Waghorn FRICS FCIArb, Martine Waghorn Chartered Surveyors, Maidstone, 01622 672233, jaw@martinewaghorn.co.uk

Jeremy Braybrooke MRICS, Osmond Brookes, Southampton, 023 8000 2020, jeremy.braybrooke@osmondbrookes.co.uk

John Fowler BSc FRICS, Lambert Smith Hampton, Milton Keynes, 01908 604630

John M Wittebolle FRICS, John M Wittebolle, Surrey, 01483 274 588

Jon Hollis FRICS, Hollis Hockley, Hampshire, 01252 545 848

Lucy Winzer MRICS, Smiths Gore, Maidstone, 01732 879050, lucy.winzer@smithsgore.co.uk

Mark Coxon, Caxtons, Gravesend, 01474 579890, mcoxon@caxtons.com

Mark Skelton MRICS, Stiles Harold Williams, Epsom, 01372818 181

Martin Trundle MRICS, Henry Adams Commercial, Chichester, 01243 532222, mtrundle@henryadamscommercial.co.uk

Nick Berrill MRICS, Savills, Oxford, 01865269000, nberrill@savills.com

Nigel Angus FRICS, Huggins Edwards & Sharp, Epsom, 01372 740555, nigel.angus@hes-epsom.co.uk

Phil Eggerdon MRICS, Eggerdon & Holland Ltd, Weybridge, 01923 215527

Richard Newsam MRICS, Curchod & Co LLP, Weybridge, 01932 823610, rnewsam@curchodandco.com

Richard Venables MRICS, VSL and Partners Ltd, Oxford, 01865 848488, rvenables@vslandp.com

Richard Wynn-Davies APC Graduate, Edgerley Simpson Howe LLP, Cobham, 07832 112224

Robert Primmer BSc FRICS, Primmer Olds LLP, Southampton, 023 80222292, bobp@primmerolds.co.uk

Russell Mogridge MRICS, Hughes Ellard, Portsmouth / Southampton, 01329 220033

Shaun Walters BSc MRICS, Parkinson Holt, Reading, 01189 023933

Stephen A Richmond BSc MRICS, Altus Edwin Hill, Sevenoaks / Dartford / Maidstone / Crayford, 01322 285588

Stephen R Power MRICS, MCIQB, Dunster & Morton, Reading, 01189 551 700, stephen-power@dunsterandmorton.co.uk

Steve Griffin BSc FRICS, Pennicott Chartered Surveyors, Wokingham, 0118 979 8118, .

Stuart Jerden BA FRICS, Pearson Gore, Ramsgate, 01843 851000

Stuart King BSc MRICS, Davie King Chartered Surveyors, Letchworth Garden City, 01462 484272, daviesking@talk21.com

Tim Parr MRICS, Parker Parr, Oxford, 01235 862826, tparr@parkerparr.com

Tom Holloway MRICS, Holloway Iliffe & Mitchell, Portsmouth, 02392377800, tom@hi-m.co.uk

#### South West

A R Edcumbe FRICS, Larkman Edcumbe Ltd., Exeter / Taunton / Yeovil, 01823 323523

Adrian Rowley MRICS, Alder King, Gloucester, 01452 623290, arowley@alderking.com



**RICS**

the mark of  
property  
professionalism  
worldwide

rics.org/economics

Andrew Hosking BSc MRICS, Stratton Creber Commercial, Exeter / Barnstaple / Torbay, 01392 202 203

Andrew Kilpatrick BSc FRICS ACI Arb IRRV, Kilpatrick & Co., Swindon, 01793 643101

Chris Wilson BSc FRICS Minst D, Goadsby, Poole / Bournemouth, 01202 550112

David Cowling FRICS, Cowling & West, Bournemouth & Poole, 01202 558262, david.cowling@cowlingandwest.co.uk

Dean Speer, Myddelton & Major, Salisbury, 01722 337577, deanspeer@myddeltonmajor.co.uk

Giles Weir MRICS, Jones Lang LaSalle, Swindon, 0117 9305782

Lloyd Smale FRICS RICS Registered Valuer, Drew Pearce, Exeter, 01392 201748

Martin Booth MRICS, Knight Frank LLP, Bristol, 0117 945 8814, martin.booth@knightfrank.com

Michael Ripley FRICS, Stephen & Co, Weston-super-Mare, 01934 621101, michael@stephenand.co.uk

Mike Oldrieve MRICS, Vickery Holman, Exeter, 01392 453023, moldrieve@vickeryholman.com

Paul Bennett MRICS, ravenslade ltd, Exeter, 01392 368446, pbennett@ravenslade.co.uk

Paul Maguire FRICS, John Ryde Commercial, Cheltenham, 01242576276, paulmaguire@johnryde.co.uk

Peter Luff FRICS, Edward Symmons LLP, Exeter, 01392 880180

Rupert Allsop APC-G, Carter Jonas, Wiltshire, 01225 747260, .

Simon McKeag BSc MRICS, Ash & Co., Gloucester, 01452 300433

Simon Pontifes FRICS, SPA Chartered Surveyors, Cheltenham, 01242 255242, simonpontifex@spacharteredsurveyors.com

Simon Walsham BSc FRICS ACI Arb, James & Sons, Bournemouth / Poole, 01202 673131

Timothy Wright FRICS, RMW Surveyors, Yeovil, 01935432044, tim.wright@rmwsurveyors.com

## Wales

Ben Bolton MRICS, Cooke & Arkwright, Cardiff, 02920 346346, ben.bolton@coark.com

Chris Sutton MRICS, JLL, Cardiff / Newport / Swansea, 029 2022 7666, chris.sutton@eu.jll.com

David Pugsley MRICS, Hutchings and Thomas, Newport, 01633214444, dp@hutchings-thomas.co.uk

Jason Thorne BSc MRICS, Lambert Smith Hampton, Swansea, 01792 702 800, .

Malcolm Brymer BSc Hons MRICS, Corporate Property Partners, North Wales, 0161 929 7545

Peter Graham BSc FRICS, Stephenson & Alexander, Cardiff, 02920 340244

Richard Ryan BSc MRICS, Fletcher Morgan, Cardiff / Bridgend, 02920 378921

Robert Ladd MRICS, DTZ, Cardiff, 02920262254, rob.ladd@dtz.com

Rowland Jones FRICS, Rowland Jones Chartered Surveyors, Swansea, 01792 648809, rowland@rowlandjones.co.uk

## West Midlands

Andrew Venables MRICS, GVA, Birmingham, 0121 236 8236, andrew.venables@gva.co.uk

Anthony Rowland FRICS, Timothy Lea & Griffiths, Evesham, 01386 765700, .

Charlotte Fullard MRICS, Halls (Midlands) LLP, Worcester, 01905720104, c.fullard@hallscommercial.co.uk

David Holt BSc FRICS, D & P Holt, Coventry, 02476

David Penn FRICS, Shprtland Penn + Moore, Coventry and Birmingham, 024 7623 2970, davidpenn@spmcommercial.com

David Perrin FRICS, Nock Deighton, Shropshire, 01743 241251

Graham Jones MRICS, Kingston CPC, Lichfield, 01543 414300, graham.jones@kingstoncpc.co.uk

Jonathan Preece BSc MRICS, Jonathan D Preece Surveyors & Commercial Agents, Hereford, 01989 768 555

Mark Lenton FRICS, KWB Property Management Ltd., Birmingham, 0121 212 5984

Martin H Bloomer BSc (Est Man) FRICS, Martin Bloomer Associates Ltd., Black Country / West Bromwich, 01384 457206

Michael Jones FRICS, Allan Morris & Jones Commercial, Worcester, 01886 853344

Richard Calder FRICS, Calders Chartered Surveyors, Tamworth, 01827 61144, richard@calderssurveyors.com

Richard Day BSc(Hons) MRICS, Daniel & Hulme, Stoke-on-Trent, 01782 213344

Robert Rae BSc FRICS, North Rae Sanders, Coventry, 02476636888, rrae@nrsproperty.co.uk

Roger Wilkins FRICS, Halls (Worcester) LLP, Worcester, 01905 720138, .

Simon Beedles FRICS, Barbers, Shrewsbury/Telford, 01952 221220, s.beedles@barbers-online.co.uk

## Yorkshire and Humber

Andrew Clark BSc FRICS, Clark Weightman, Scunthorpe / Brigg / Beverley / Kingston upon Hull / Grimsby, 01482 645522

Barry G Crux FRICS ACI Arb, Barry Crux and Company, York, 01904 659990, barry@barrycrux.co.uk

Barry Seal MRICS, Wilbys Ltd, Barnsley, 01226 299221, bs@wilbys.net

David J Martindale MRICS, FSL, Wakefield, 01924 365250, david.martindale@fslea.com

Graeme Haigh MRICS, Bramleys LLP, Huddersfield, 01484 530361

Malcolm Stuart FRICS IRRV, Malcolm Stuart Property Consultants LLP, North Yorkshire, 01937 530853

Mark Brearley MRICS, Mark Brearley & Company, Bradford, 01274 595999, .

Matthew Edwards MRICS, Ryden, Leeds, 0113 243 6777, matthew.edwards@ryden.co.uk

Michael Hare, Feather Smailes & Scales, Harrogate, 01423 501211

Michael Stuart Westlake FRICS, Westlake & Co., Skipton, 01756 748 100

Richard Corby BSc(Hons) MRICS, Edward Symmons LLP, Leeds, 0113 245 8454

Robert Lane FRICS, Lane Walker Chartered Surveyors, Sheffield, 0114 275 3260

Simon Chadwick FRICS, Chadwicks Chartered Surveyors, York, 01904 780080, sac@chadwicksyork.co.uk

Vicky Holmes, Reeves & Co., York / North Yorkshire, 01904 682 804



**RICS**

the mark of  
property  
professionalism  
worldwide

rics.org/economics

## RICS contacts

### RICS Commercial Market Survey Management

Tarrant Parsons  
Economist  
+44 (0)20 7695 1585  
tparsons@rics.org

Josh Miller  
Senior Economist  
+44 (0)20 7334 3777  
joshuamiller@rics.org

Number of contributors to this survey : 245

For **contributor database and subscription enquiries**, please contact:

Janet Guilfoyle  
+44 (0)20 7334 3890  
jguilfoyle@rics.org

RICS represents 100,000 members worldwide. These professionals provide expert advice on land, property, construction and the associated environmental issues. An independent organisation, RICS acts in the public interest, upholding standards of competence and integrity among its members and providing impartial, authoritative

The Royal Institution of Chartered Surveyors  
Parliament Square  
London SW1P 3AD

T +44 (0)20 7222 7000  
F +44 (0)20 7334 3795

economics@rics.org

[www.rics.org](http://www.rics.org)