

OFFICE FOCUS

Q3 2025



SHWPROPERTY



SHW PROPERTY

SHW

**MAKING
PROPERTY
WORK**

SHW.CO.UK

Welcome to the Q3 2025 edition of SHW’s South East Office Focus.

2025 take up to date across the South East office market has continued to be slow with very few transactions happening over 5,000 sq ft which is the size which we start to capture our data.

Where there has been activity, the majority of take up is linked to a ‘flight to quality’ move, with businesses wanting to provide the best quality office space they can afford for their staff. Global uncertainty is holding back a number of occupiers moves which is resulting in low levels of take-up, albeit there are a few buildings under offer and so we expect the back end of 2025 to show more activity.

As business and employment costs increase, occupiers are starting to look hard at property costs and push back on rental aspirations. As a result, buildings offering competitive rents and/or larger incentives are likely to see higher letting activity. Successful lettings will continue to encourage investors to spend on refurbishment and repositioning of suitable stock.

The following report reviews recent activity and market trends across the South East region, comparing this with past take-up and availability.

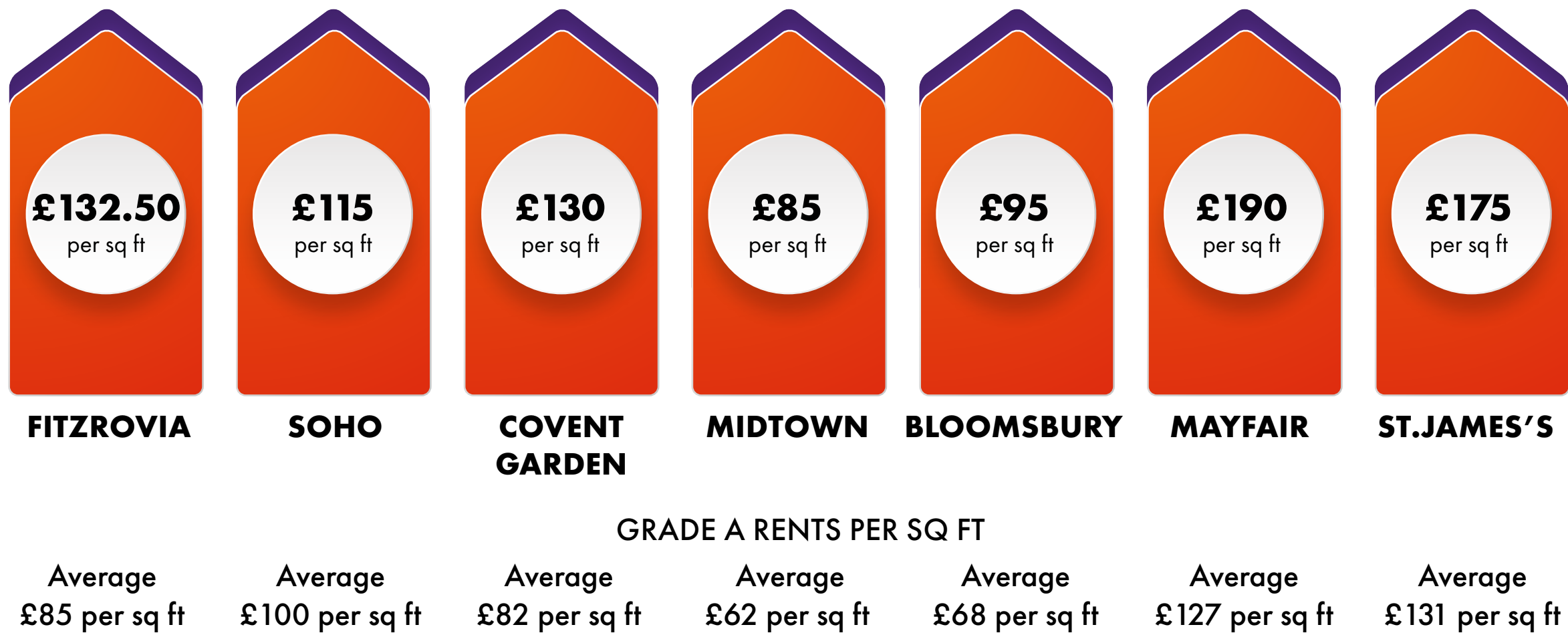
For more information, please contact any member of the SHW team.



TIM HARDWICKE
Partner Head of Agency



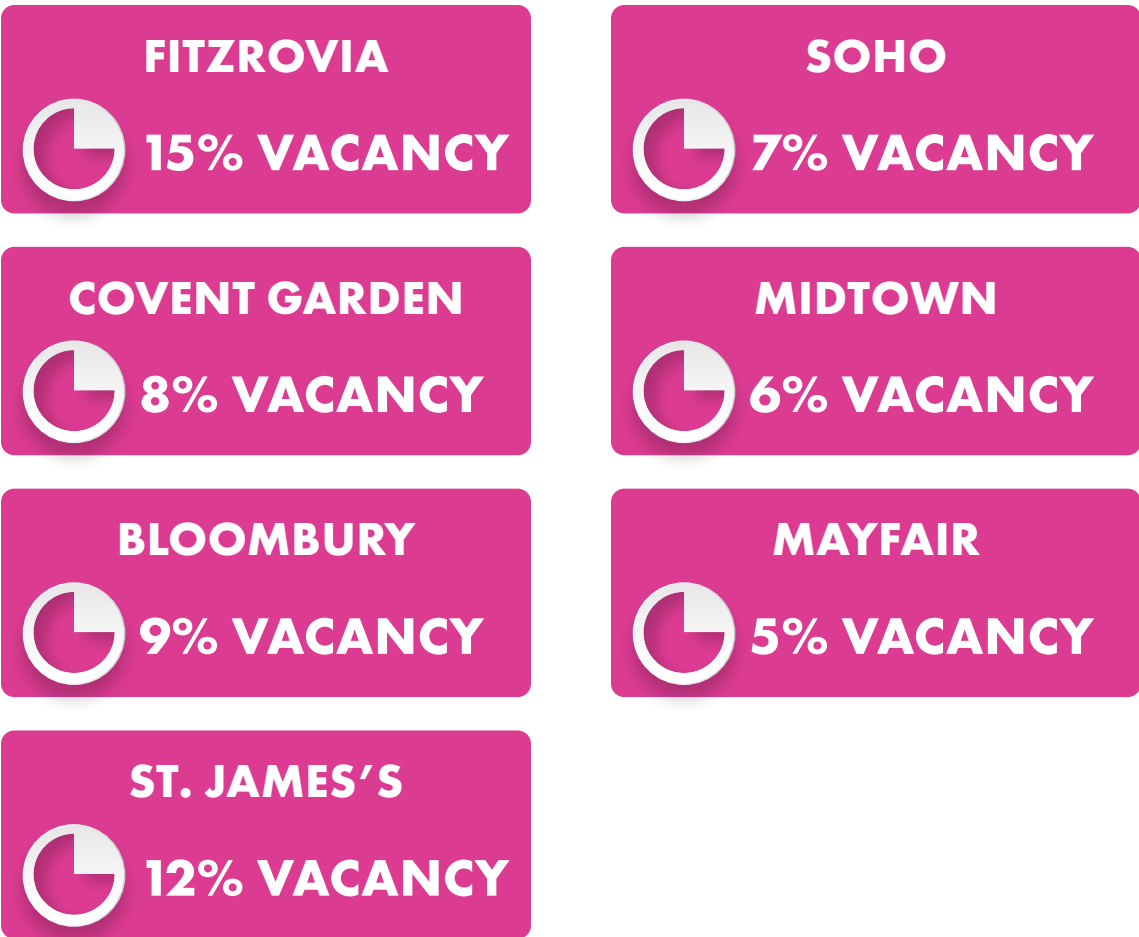
HIGHEST RENT ACHIEVED



LOGGED DEMAND
(SQ FT)

	Q1 2024	Q2 2024	Q3 2025	Q4 2025
FITZROVIA	2.6M	2.9M	3.4M	3.4M
SOHO	2.5M	2.7M	3.3M	3.0M
COVENT GARDEN	2.9M	2.6M	2.8M	2.6M
MIDTOWN	3.3M	3.0M	2.8M	2.7M


VACANCY



NUMBER OF NEW ENQUIRIES
(PER QUARTER)




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AGENCY

PROFESSIONAL

AGENCY

PROFESSIONAL

Statistics assume 5,000 sq ft and above

GRAIN HOUSE COVENT GARDEN, LONDON WC2

6,700 sq ft Office Acquisition.

UK ECONOMY AND THE INVESTMENT MARKET

- GDP in the UK economy has steadily and resiliently grown since the covid volatility of 2020/2021, despite covid / Brexit / inflation and higher interest rates.
- UK domestic interest rates forecast to reduce over short to near term
- Higher cost of money has reduces the margin between the amount of interest that borrowers must pay for debt and the rent that they hope to collect.
- Some buyers have been seeking higher yields to maintain margins – this reduces sale prices, this is now somewhat ameliorated by some buyers being impatient to invest .
- Despite this, many buyers and sellers seeking to trade for their own reasons often driven by, for example, generational change / I H T, project completion, fund life ending, redemptions, lender pressures, or crystallising profit.
- A great deal of capital is waiting to be deployed but, in projects where the costs are securely known, and the letting background is strong.
- Investor demand for Sale & leaseback, which can be a convenient way for owner occupiers to raise capital.

OFFICE INVESTMENT YIELDS

Office Yields **6.75% - 12%**

Depending on:

- Location
- Letting
- Covenant
- ESG credentials
- Parking ratio
- Specification

FUTURE

- Invest in great ESG, think of occupier lifestyle in good letting markets.
- Buildings in top quartile or decile on quality will attract tenants and investors.
- Change of use of medical, educational & residential.
- Good signs of continued employee return to office and away from “WFH”.

BUYER TYPES

- HNW Individuals
- Family Property Companies
- Pension Funds
- Family Office/Trust
- Property Investment Companies
- SIPP and SSAS entities
- Property Developers

Resilience – Well let to good covenants and properties great ESG credentials.

Re-Pricing – Short leases, those in need of investment and improvement works.

DEALS DONE



St Marks House, Eastbourne
30,000 sq ft Office Investment acquired for clients by SHW



Bell Lane, Lewes
Sale and leaseback of long leasehold arranged by SHW at £1.8M



Sovereign House, Brighton
Sale of freehold, 80,000 sq ft, for office repositioning and refurbishment, SHW appointed as letting agent

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RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



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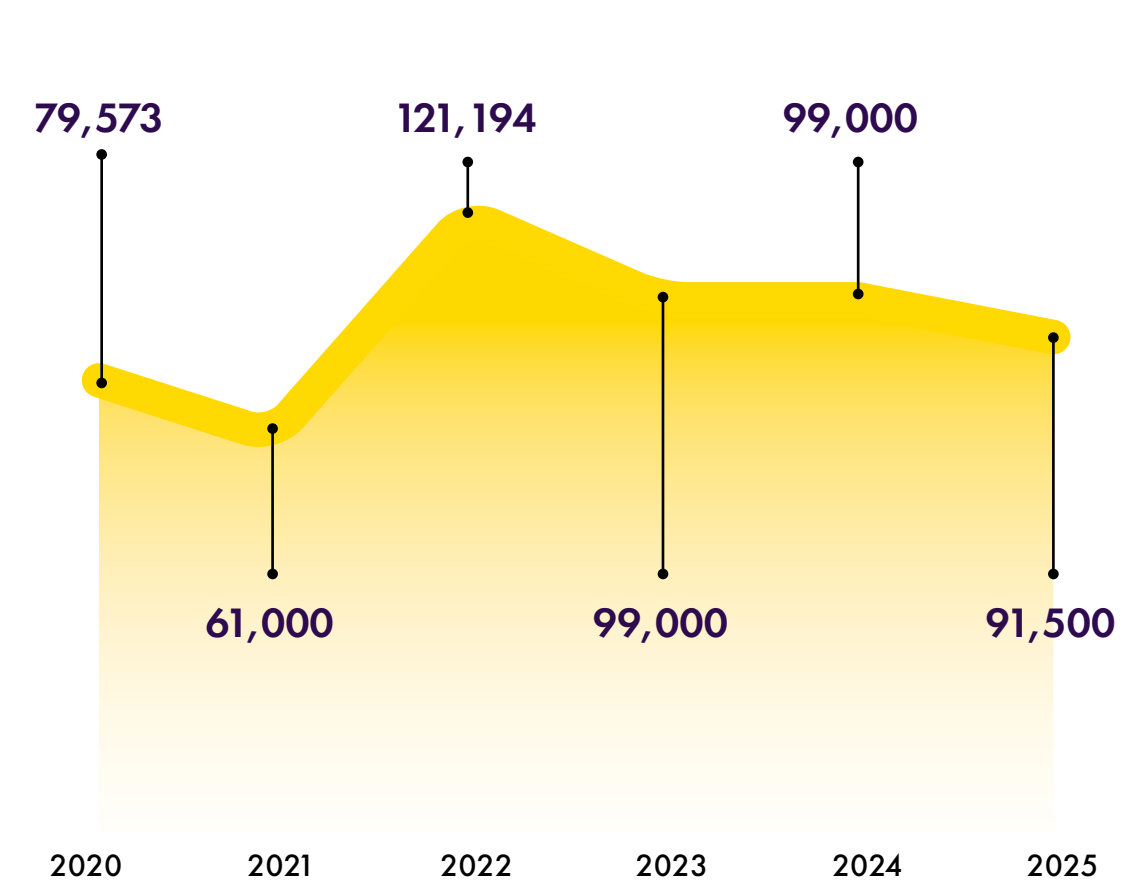


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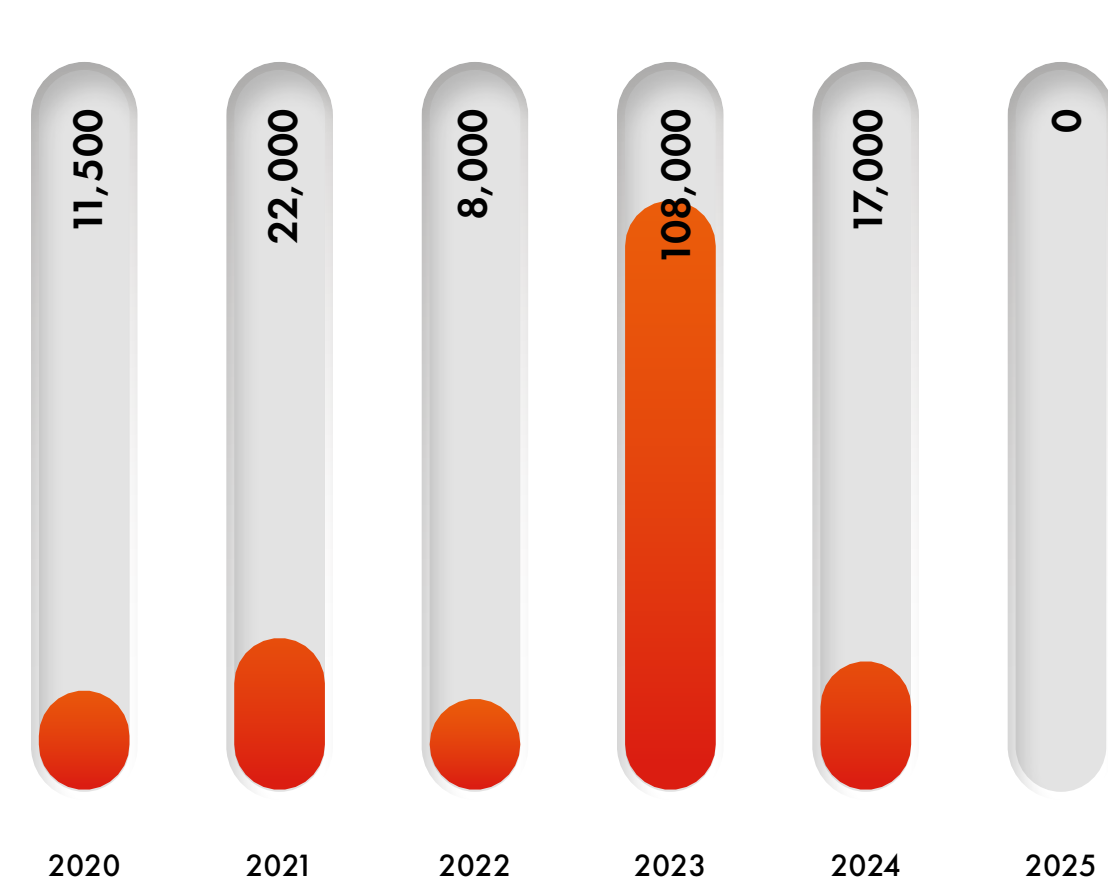


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AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)



Statistics assume 5,000 sq ft and above

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PROFESSIONAL

PROFESSIONAL

IMPERIAL HOUSE BROMLEY

1,500 – 5,890 sq ft of fitted offices available TO LET.

RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



MEET THE TEAM



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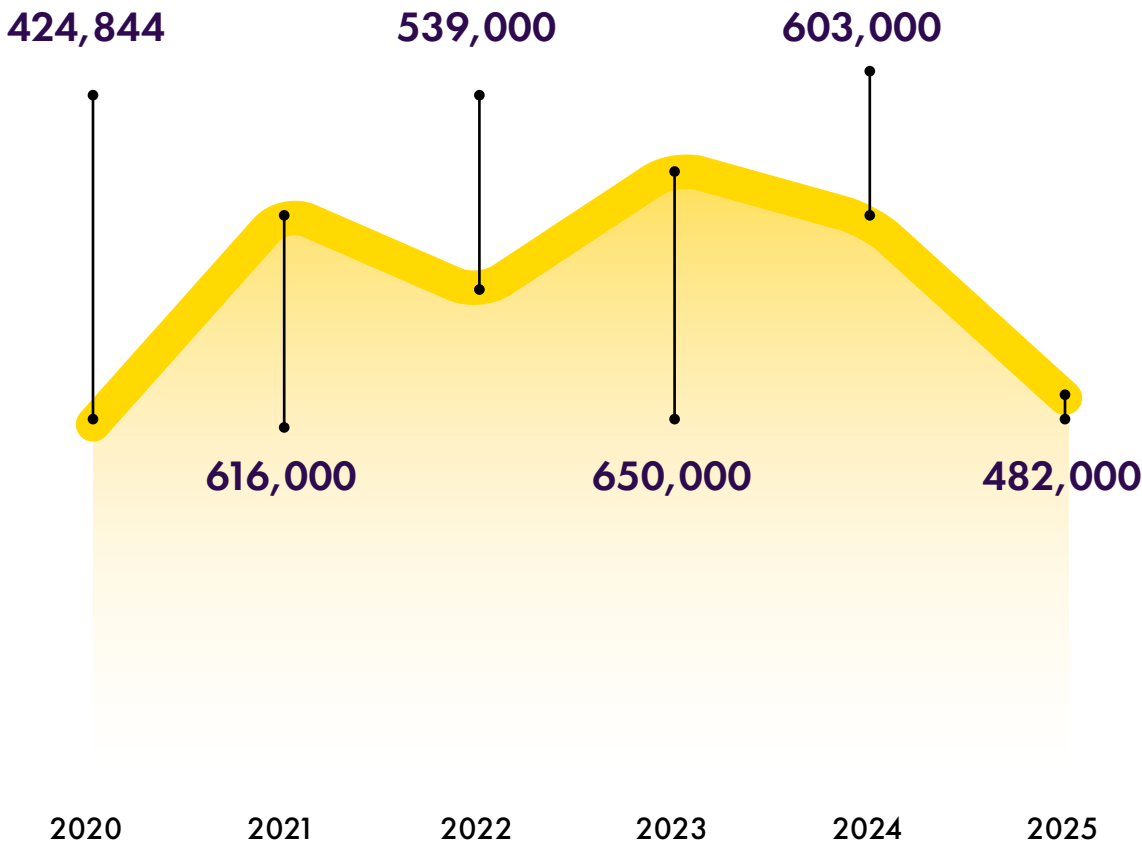


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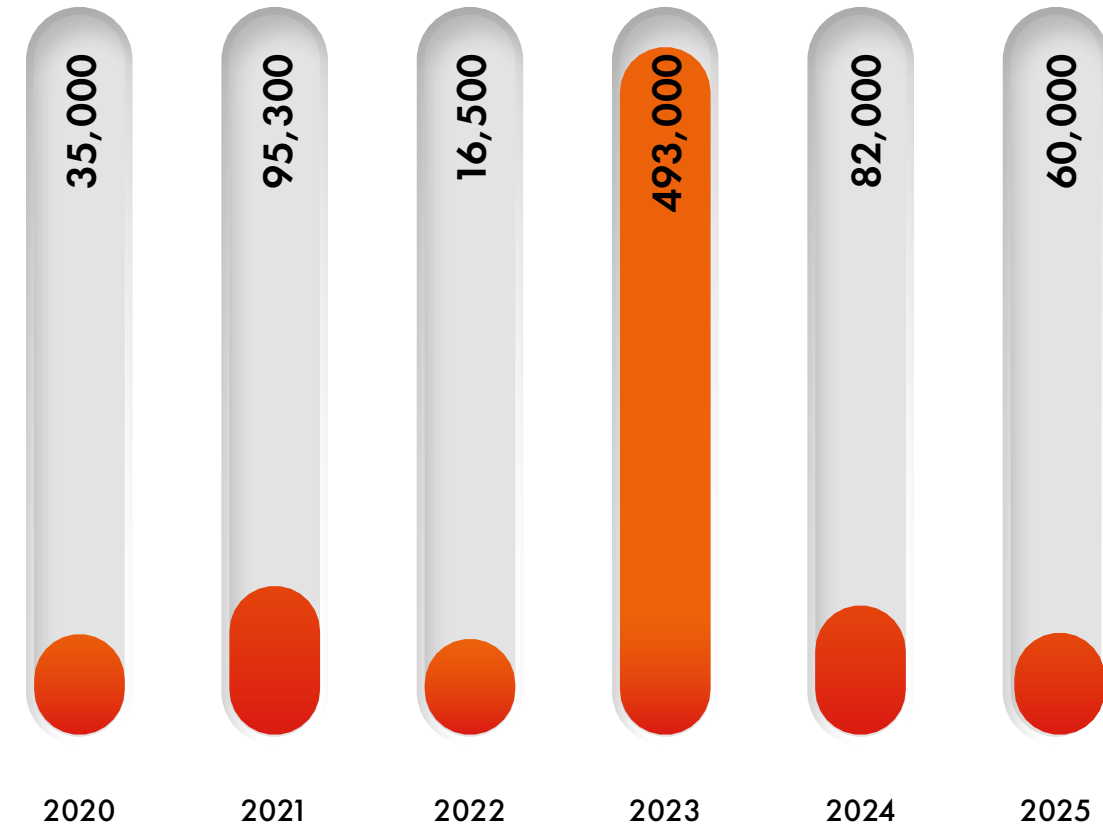
AGENCY

PROFESSIONAL

AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)



10.2% VACANCY

Statistics assume 5,000 sq ft and above

MOSAIC EAST CROYDON

13,000 sq ft acquired by SHW in Q1 2025.

KINGSTON SURBITON & NEW MALDEN



AVAILABILITY



GRADE A RENTS

RICHMOND



AVAILABILITY



GRADE A RENTS

MEET THE TEAM



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PUTNEY



AVAILABILITY

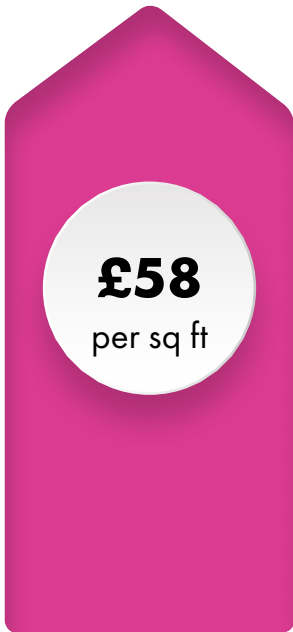


GRADE A RENTS

WIMBLEDON



AVAILABILITY



GRADE A RENTS

AGENCY

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AGENCY

AGENCY

RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



MEET THE TEAM



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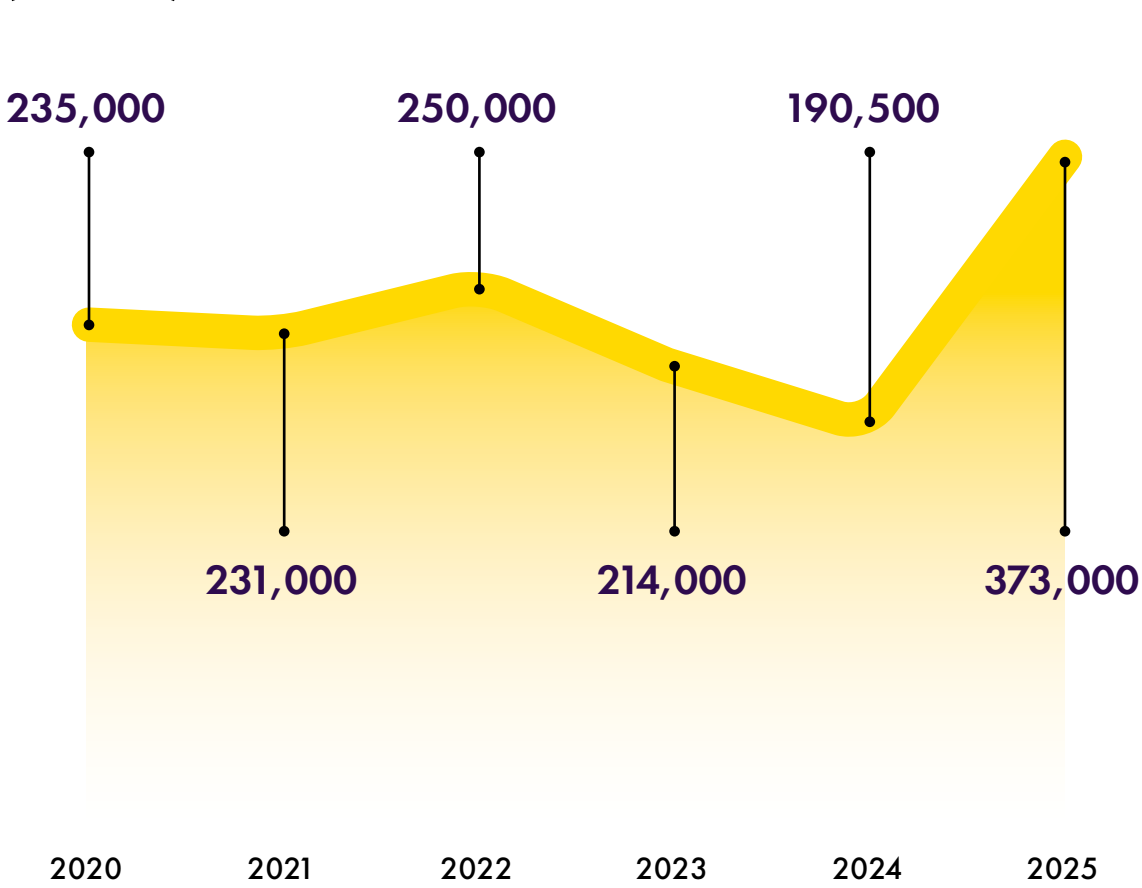


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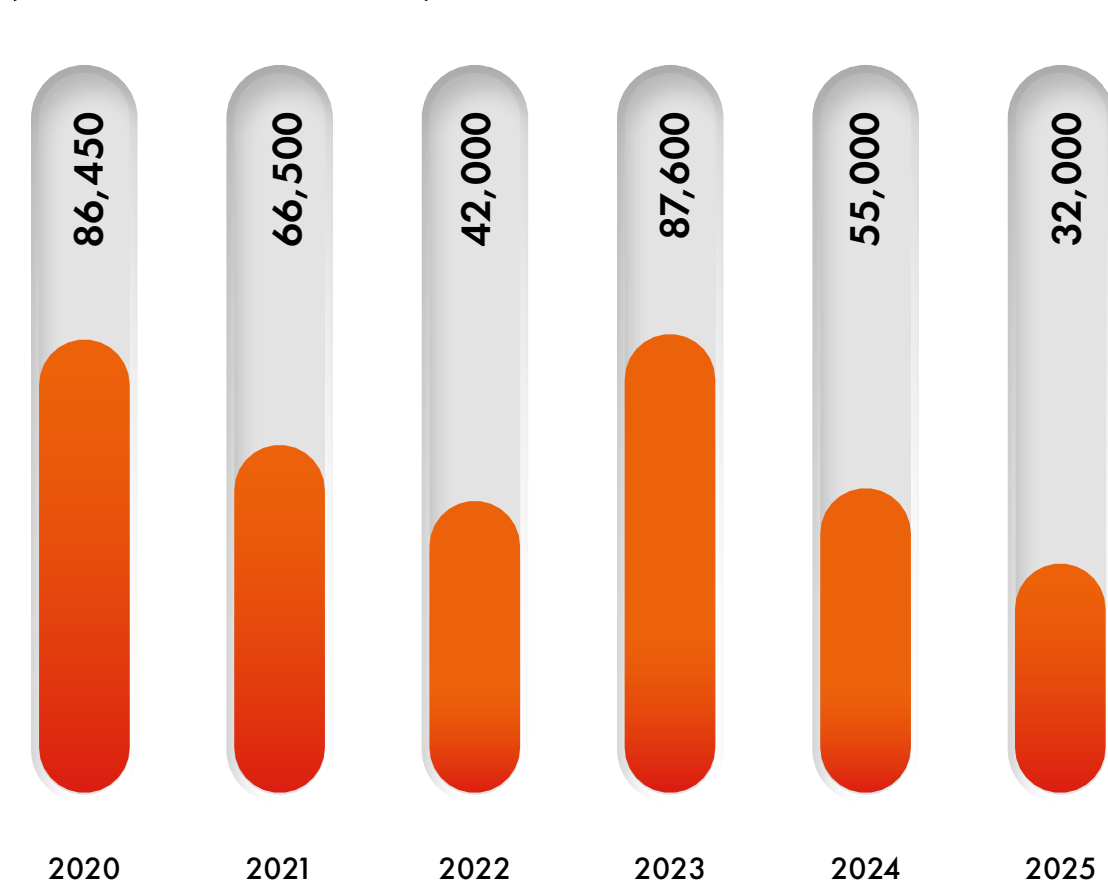


Rachel Finn
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AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)





14.9% VACANCY

Statistics assume 5,000 sq ft and above

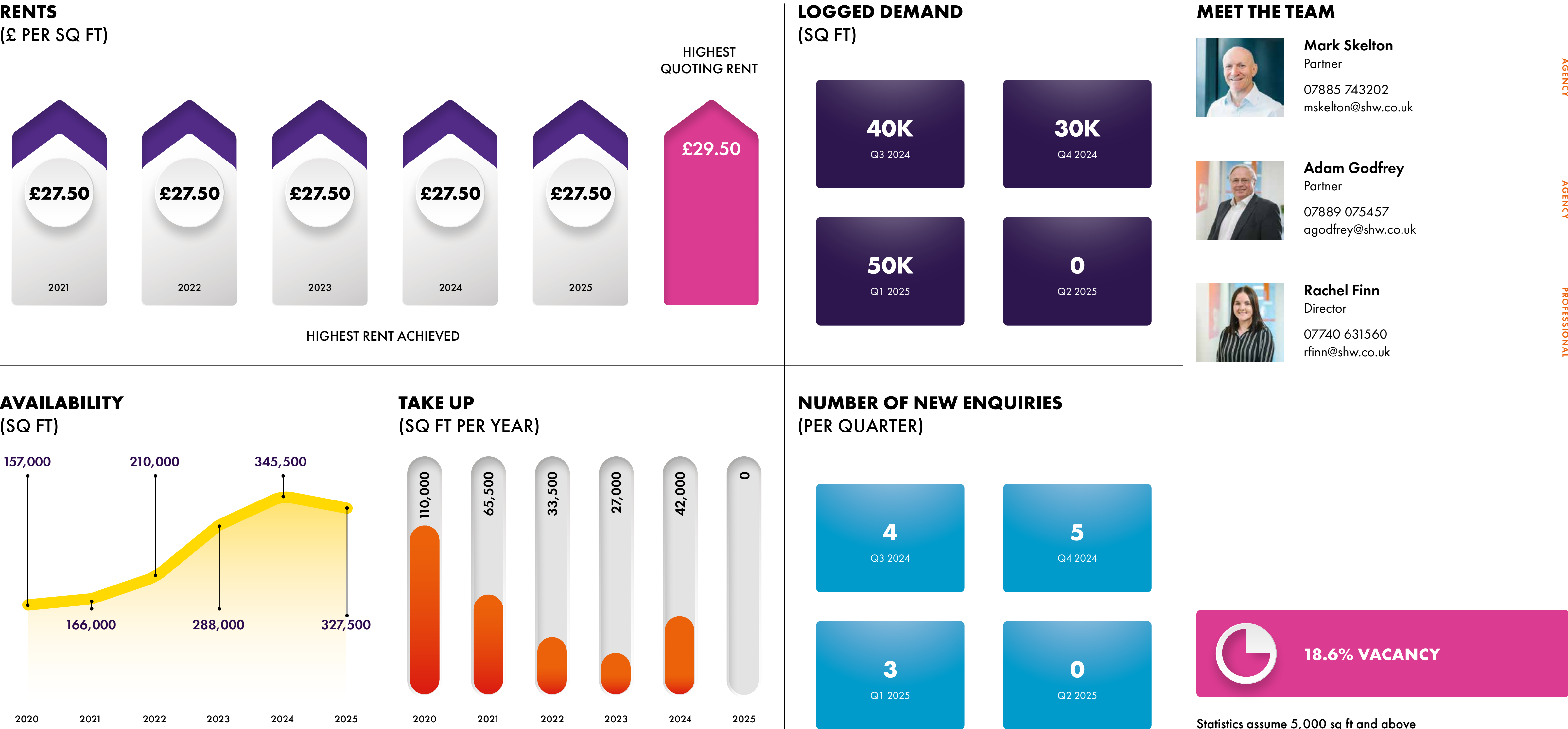
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PROFESSIONAL

EPSOM GATEWAY EPSOM

8,000 sq ft LET.

NEWPLAN HOUSE EPSOM

6,000 sq ft LET.



GROSVENOR HOUSE REDHILL

ONLY 5,500 sq ft REMAINING.

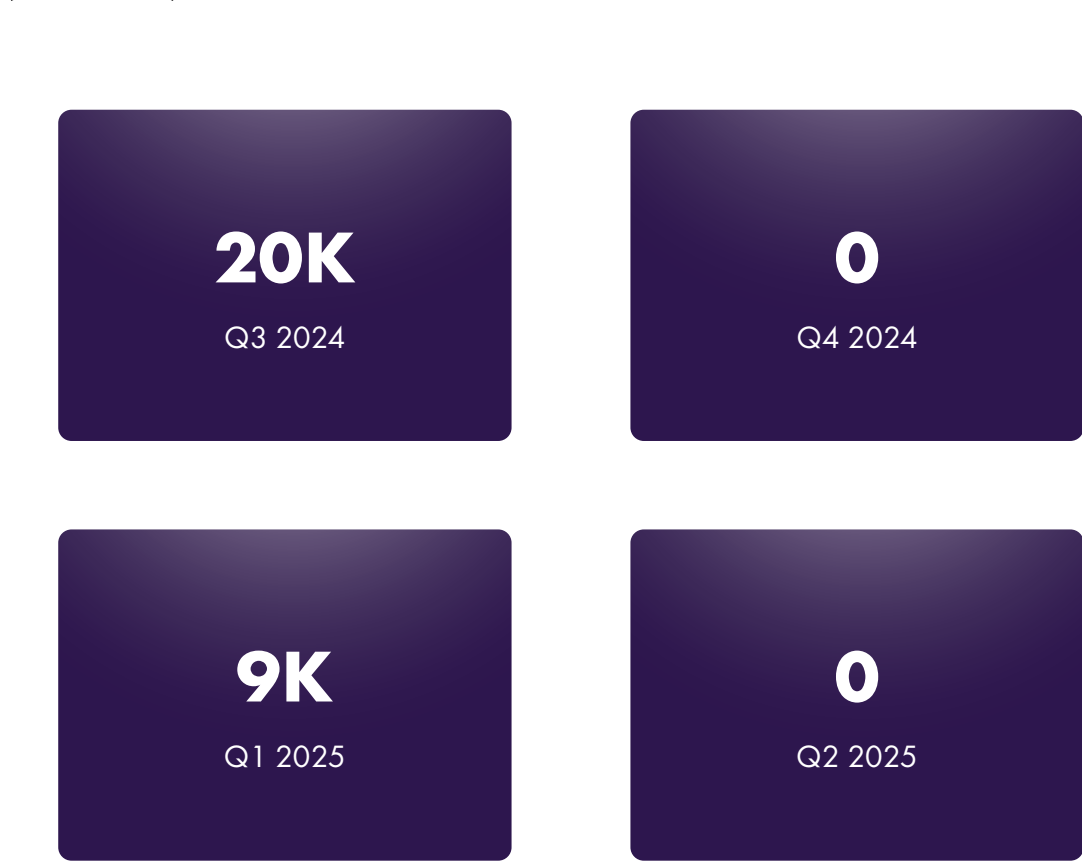
LONDON COURT REIGATE

5,800 sq ft Refurbished office LET.
9,700 sq ft AVAILABLE.

RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



MEET THE TEAM



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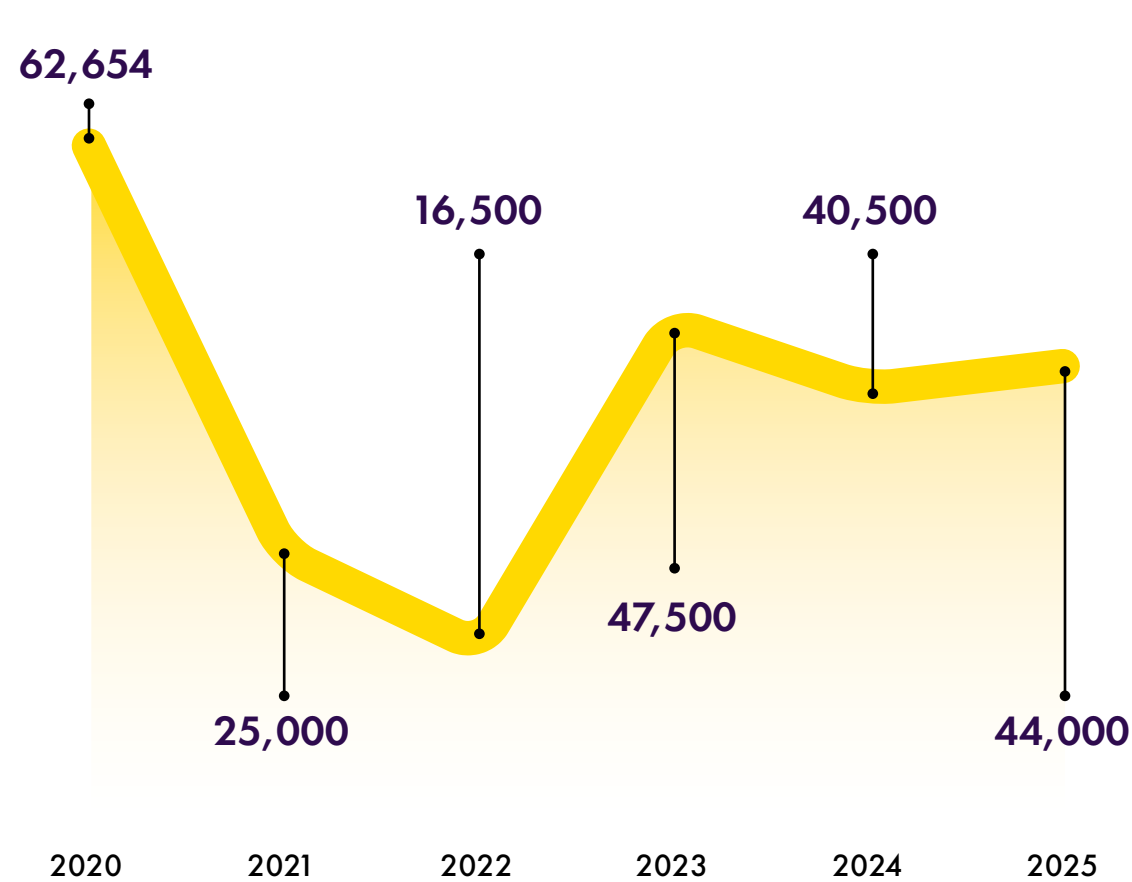


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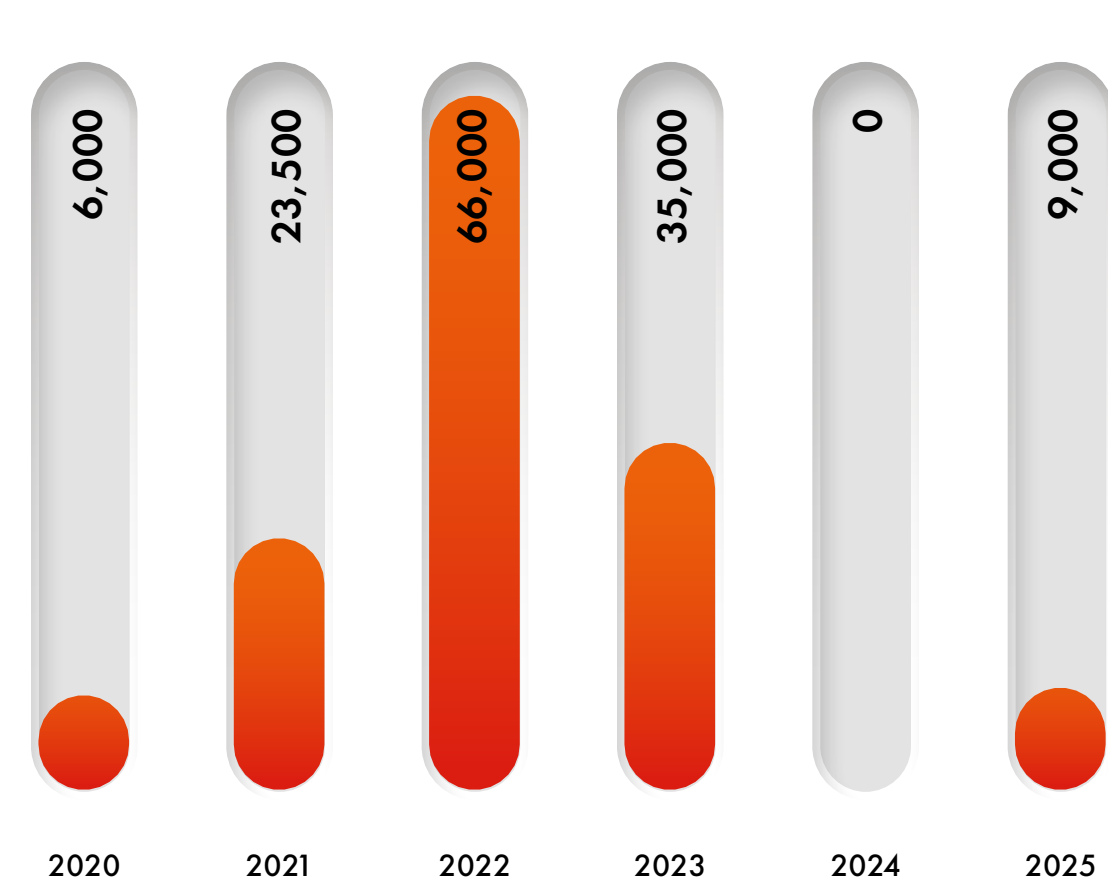


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AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)



3.8% VACANCY

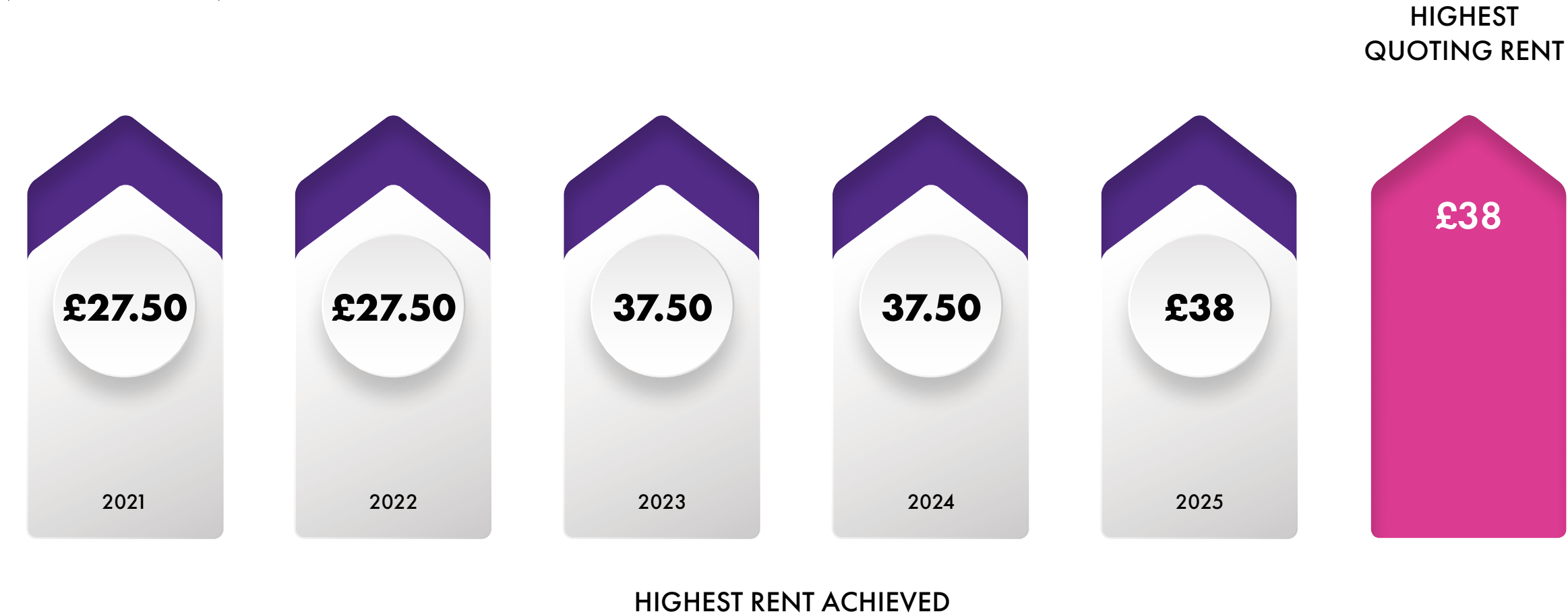
Statistics assume 5,000 sq ft and above

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RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



MEET THE TEAM

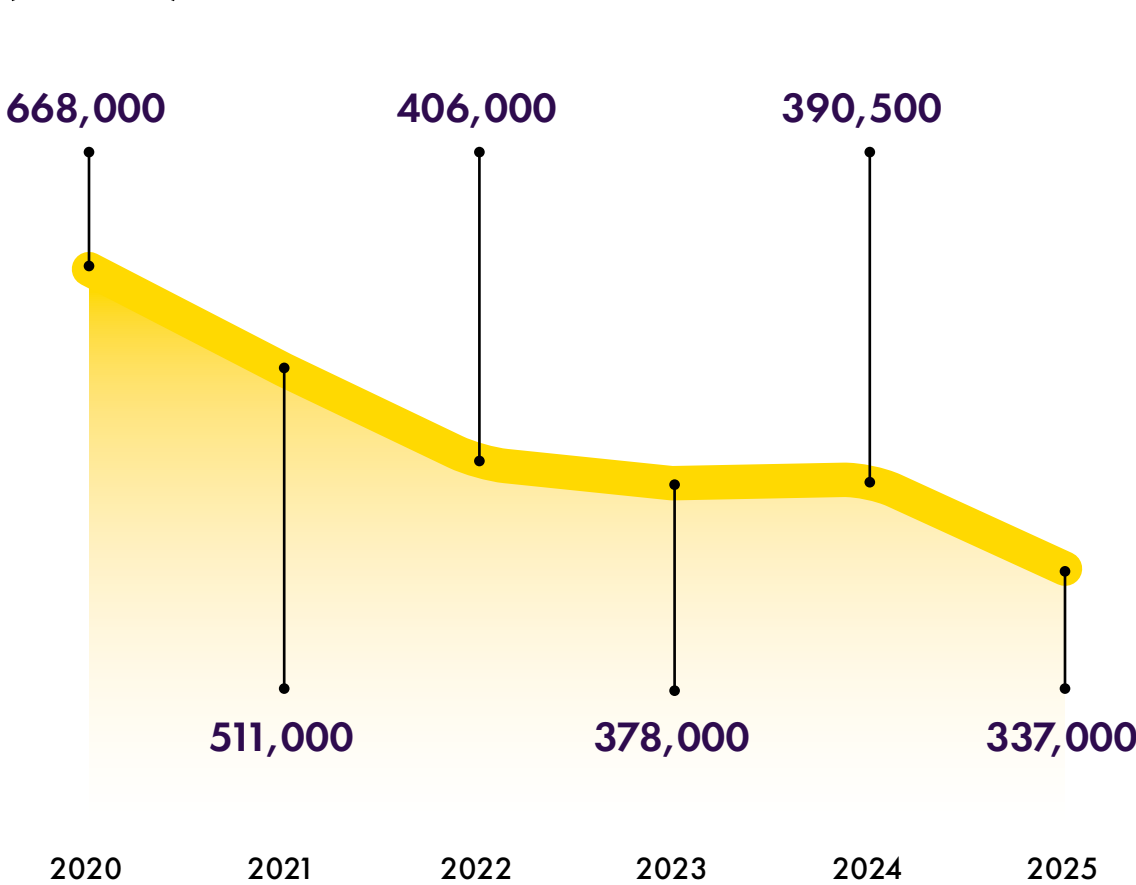
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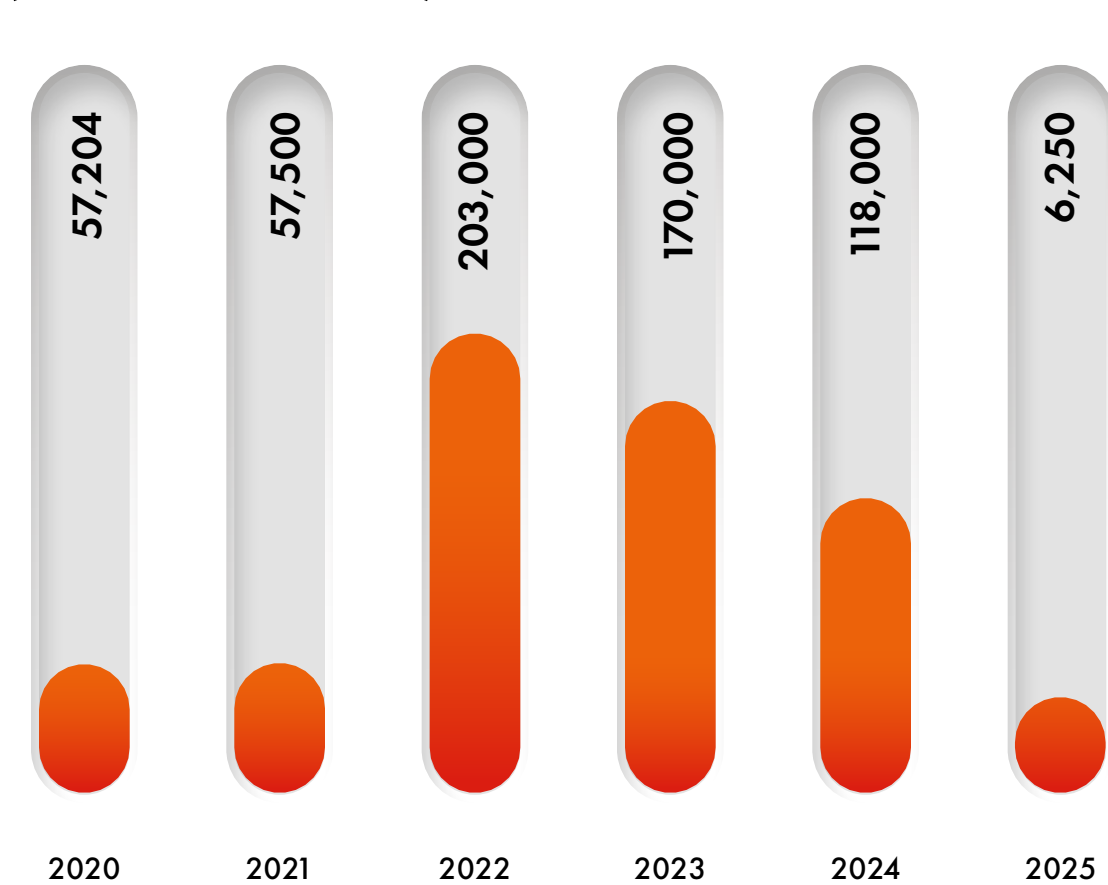
 **James Clement**
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 **Rachel Finn**
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AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)



 **10.9% VACANCY**

Statistics assume 5,000 sq ft and above

AGENCY

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PROFESSIONAL

THE GALLERIA STATION ROAD, CRAWLEY

4560 - 70,206 sq ft remaining TO LET.

From £28.50 PSF

THE CREATE BUILDING CRAWLEY

Crawley's newest office building located in the town centre.

CONTACT



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PROFESSIONAL

At SHW, our Business Rates team are specialists in securing the removal of Business Rates liability on vacant commercial property.

We know that Business Rates is an ever-increasing burden on landlords/developers and building owners and we do everything we can to remove this burden for our clients. If your property looks like the photo, then we can seek the complete removal of business rates and achieve a 100% discount in rates.

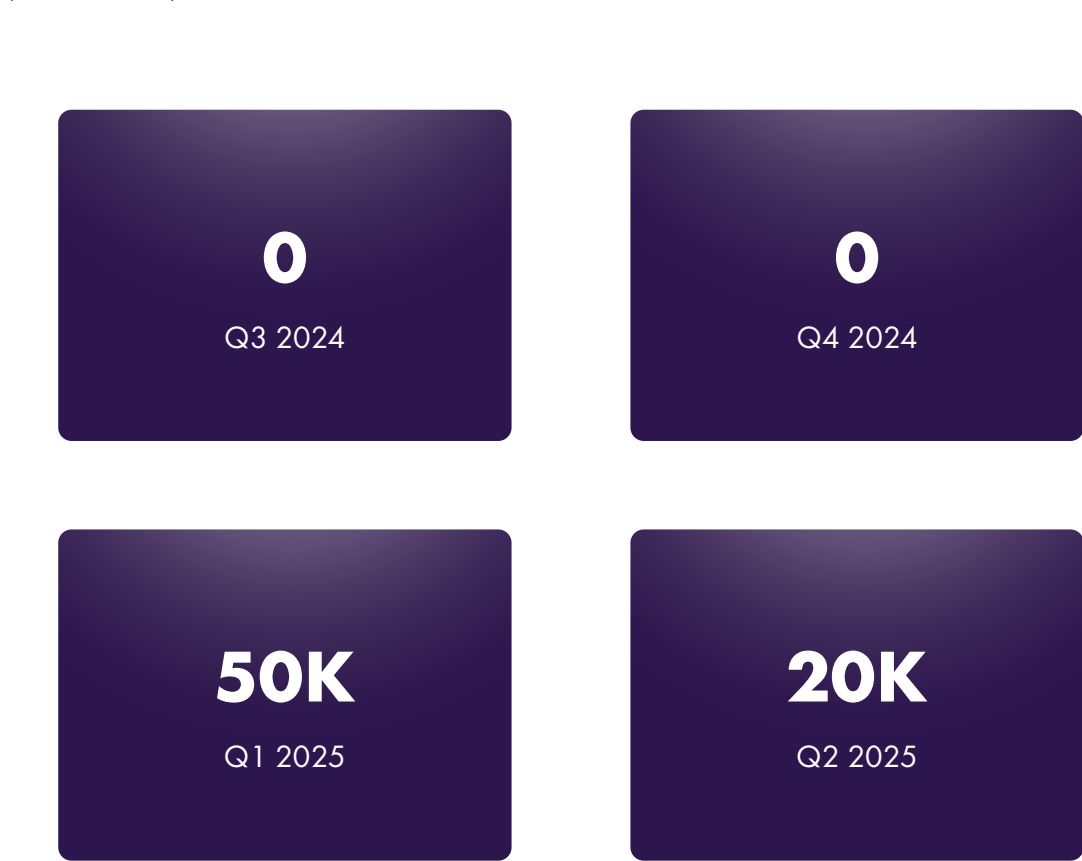
Speak to our experts.

DOES YOUR **VACANT**
PROPERTY LOOK LIKE THIS?
ARE YOU PAYING
BUSINESS RATES?

RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



MEET THE TEAM



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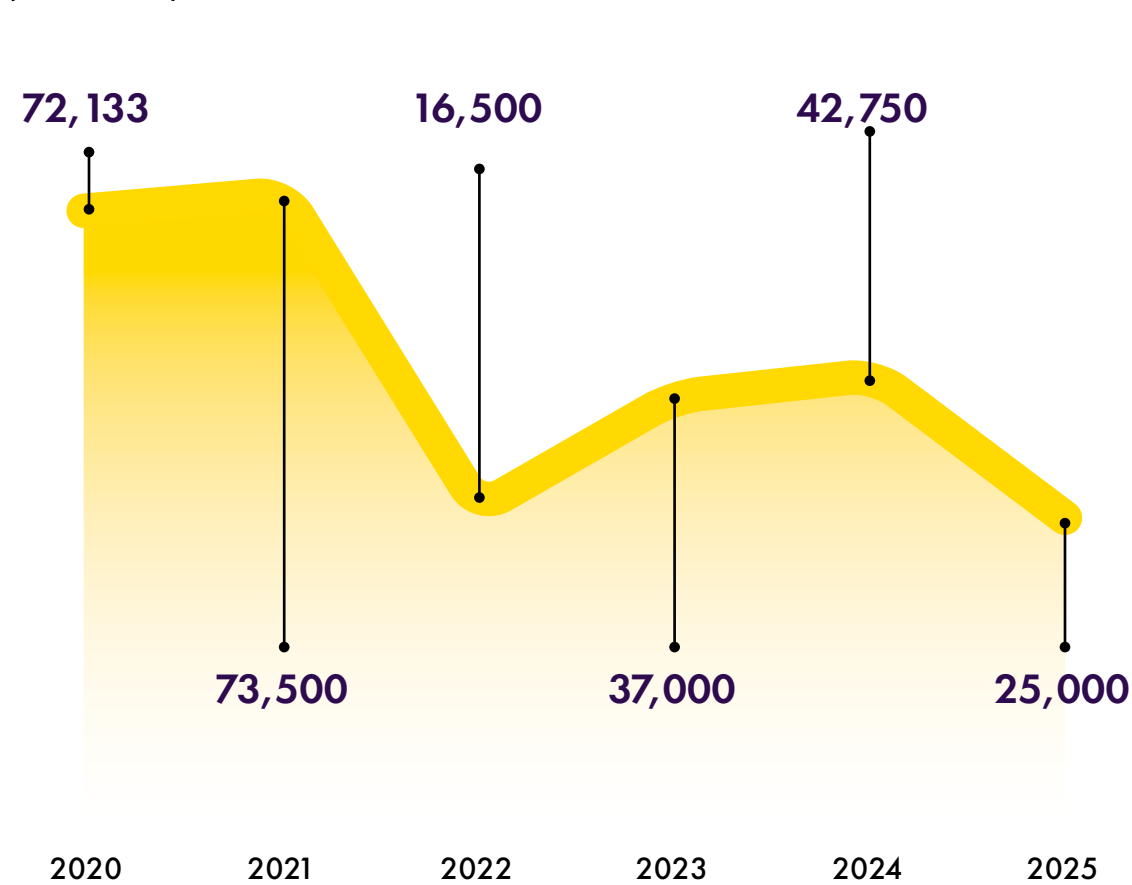
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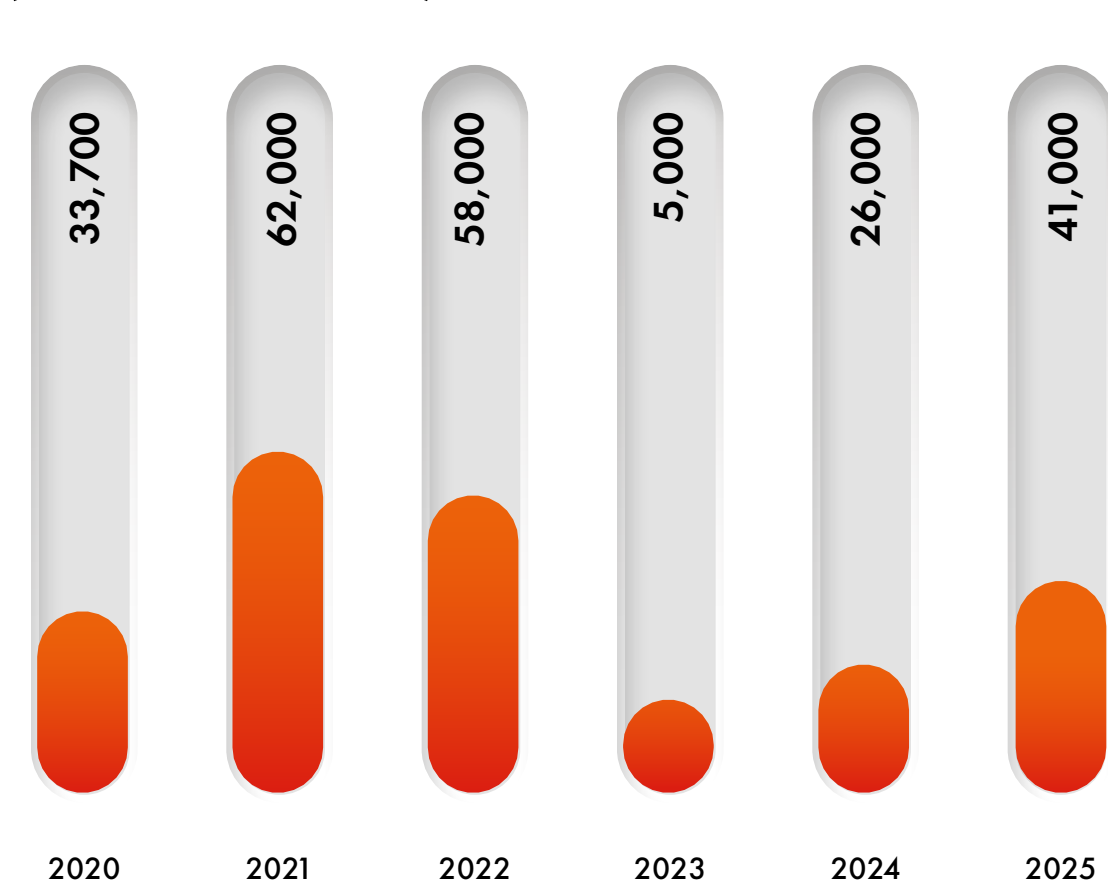


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AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)

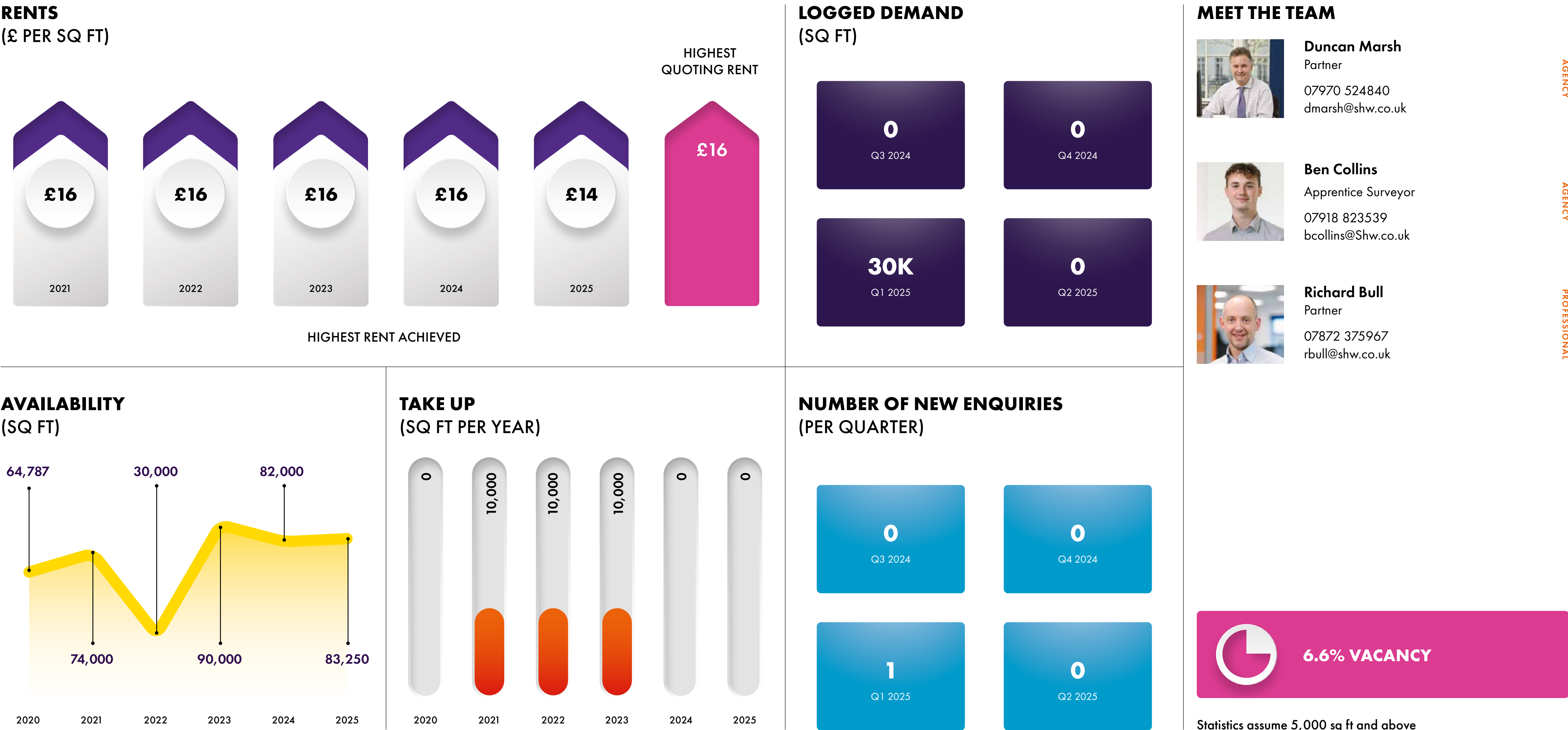


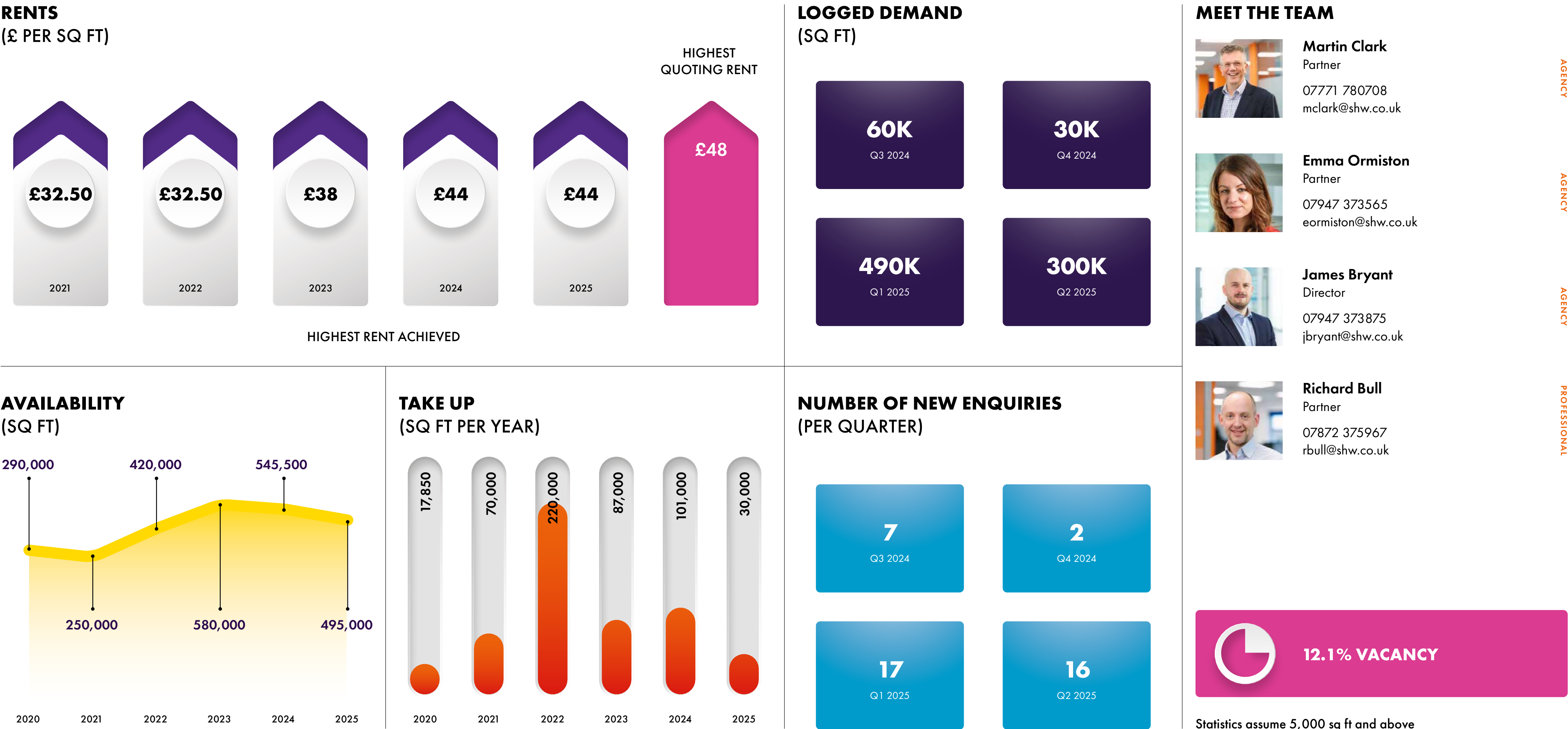


2% VACANCY

Statistics assume 5,000 sq ft and above

AGENCY
AGENCY
PROFESSIONAL







NAPIER TRAFALGAR PLACE BRIGHTON

36,000 sq ft best in class office space
including state of the art gym.



10 MIDDLE STREET BRIGHTON

10 Middle Street 30,000 sq ft Now available
to occupy.

RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



MEET THE TEAM



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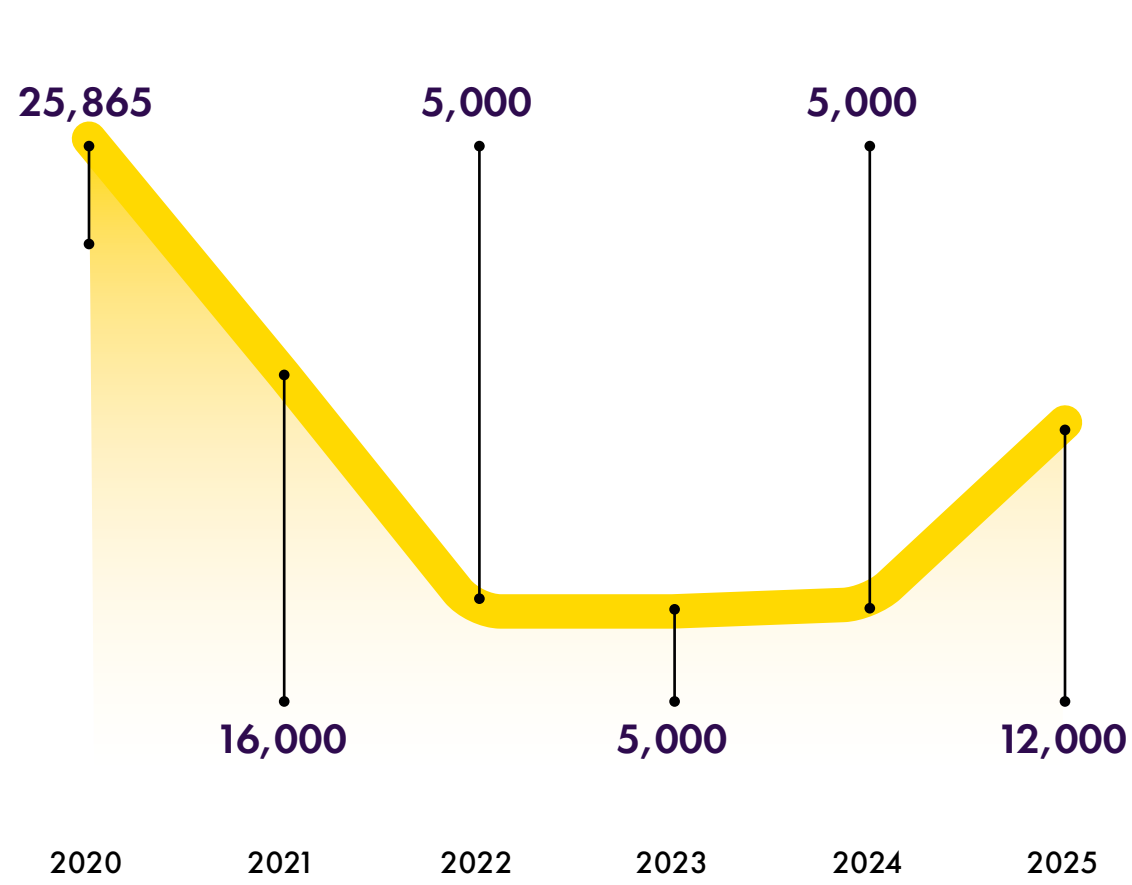
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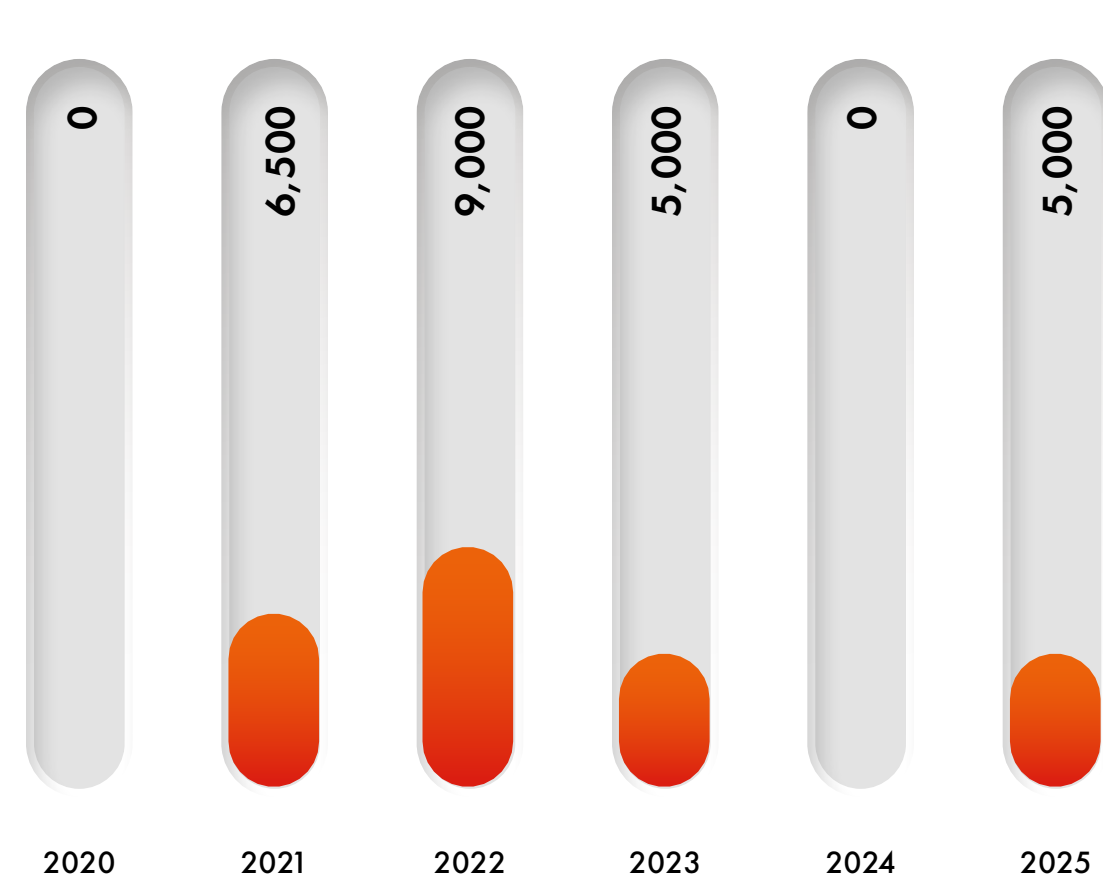
AGENCY

PROFESSIONAL

AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)



Statistics assume 5,000 sq ft and above

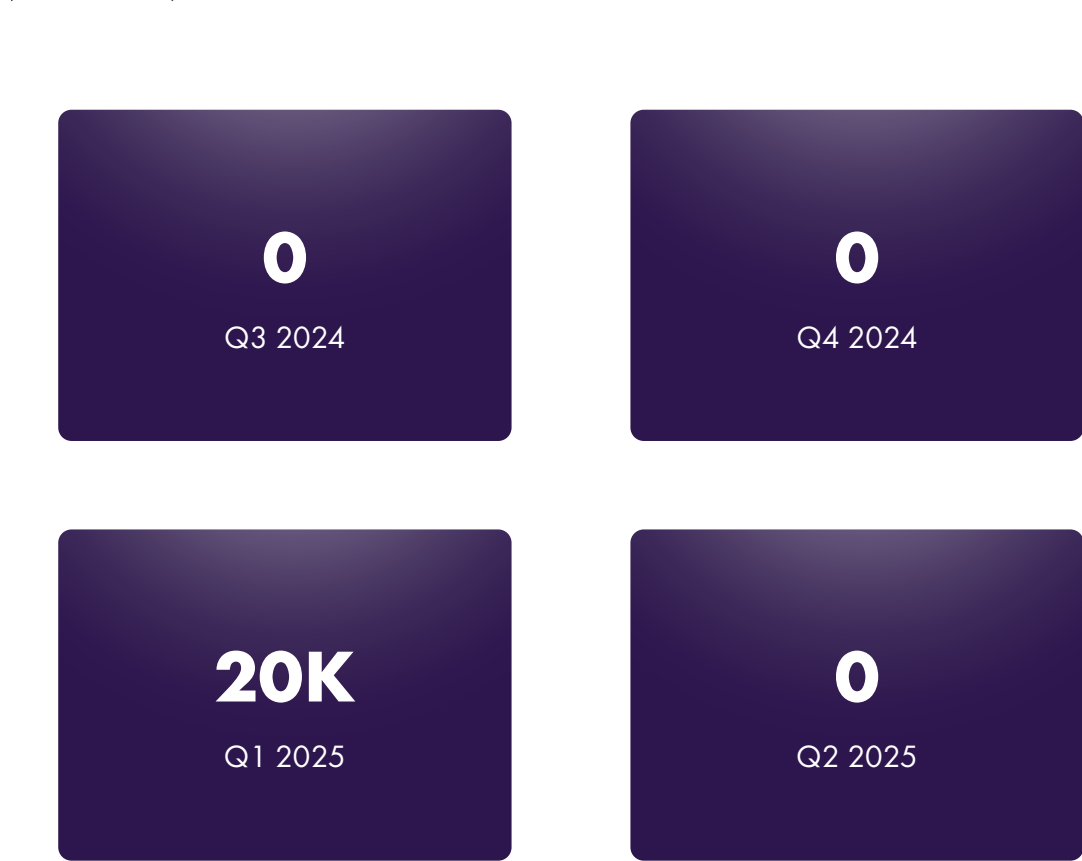
IVY HOUSE EASTBOURNE

4,500 sq ft LET at £16.50 psf.

RENTS
(£ PER SQ FT)



LOGGED DEMAND
(SQ FT)



MEET THE TEAM



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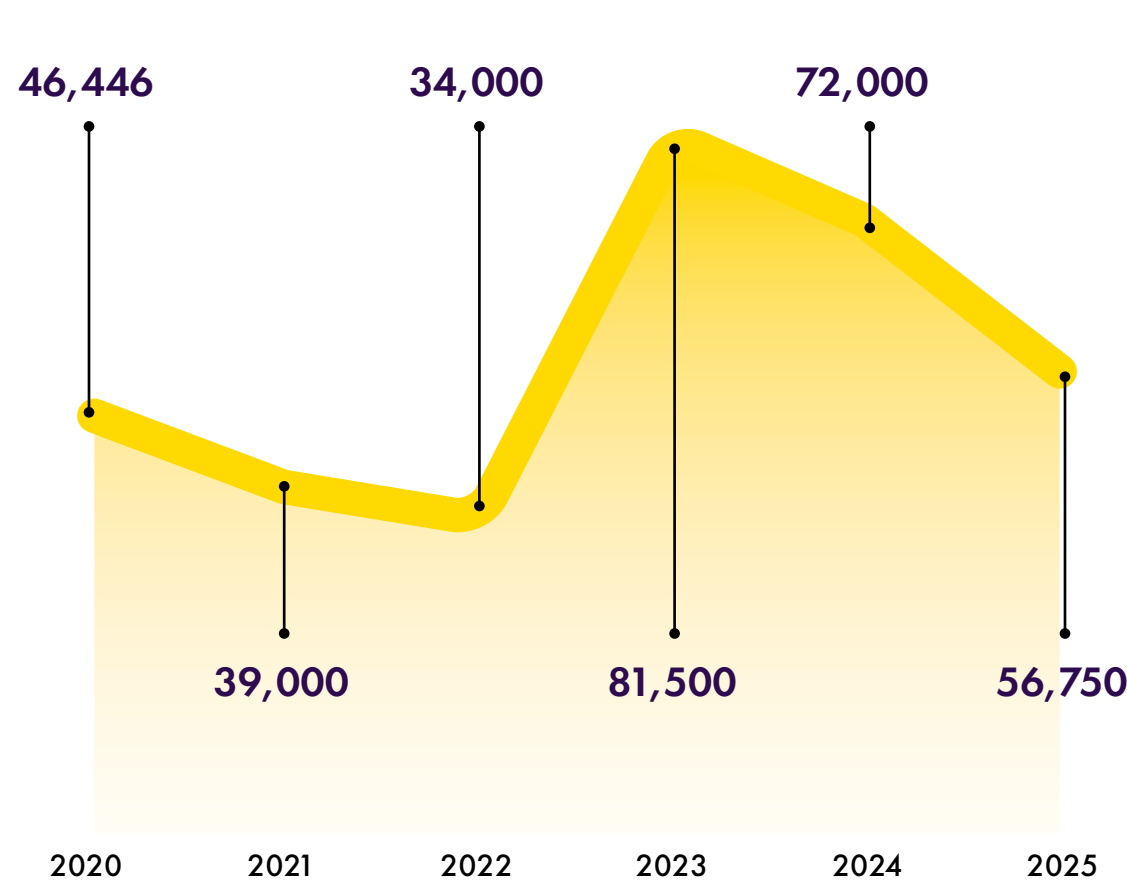


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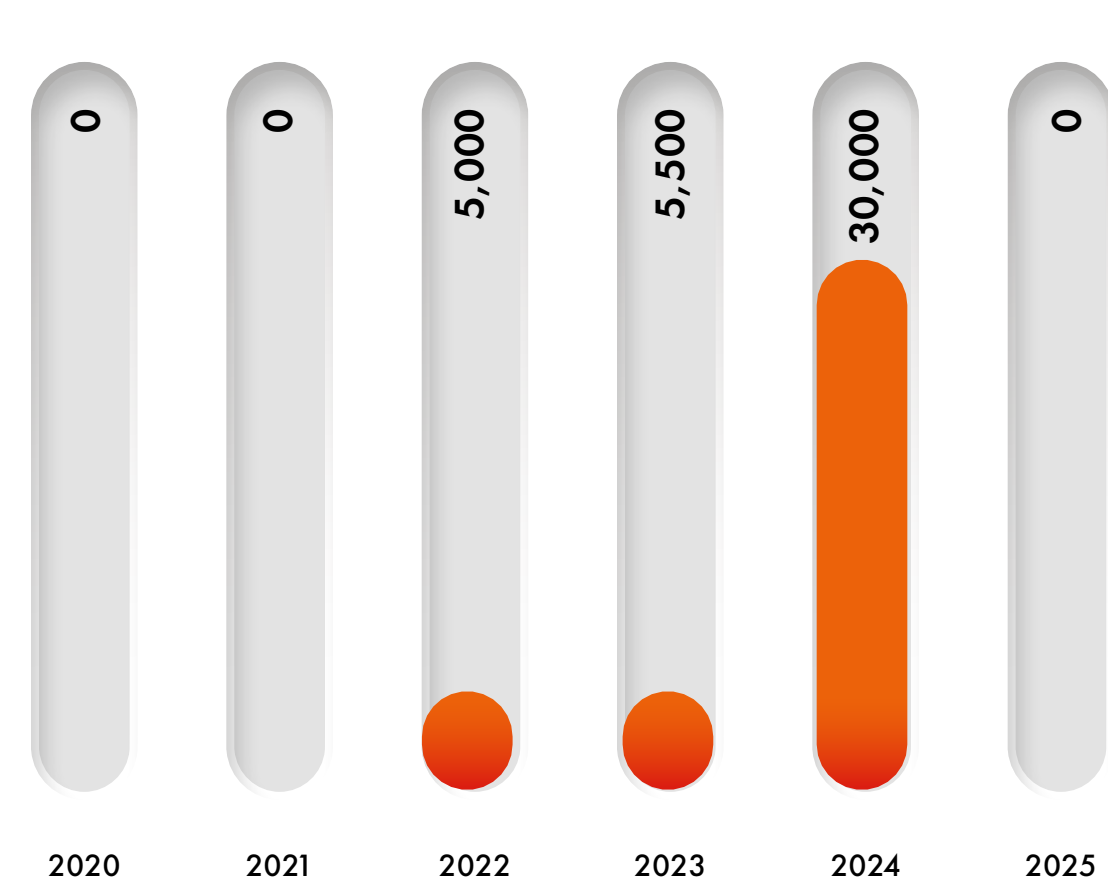


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AVAILABILITY
(SQ FT)



TAKE UP
(SQ FT PER YEAR)



NUMBER OF NEW ENQUIRIES
(PER QUARTER)



Statistics assume 5,000 sq ft and above

AGENCY

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PROFESSIONAL

CANNON HOUSE WORTHING

7,429 sq ft of refurbished space LET to HSBC at a new rental high of £17.50 psf.

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