



PARKER KNIGHTS

REAL ESTATE

Q4 2025 - NORTH EAST

OFFICE MARKET UPDATE



INTEL



DATA



FORECAST

0191 649 8924

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**27,152 SQ FT LETTING AT THE SPARK, NEWCASTLE TO
ARDEN UNIVERSITY AT £30.00 PSF**

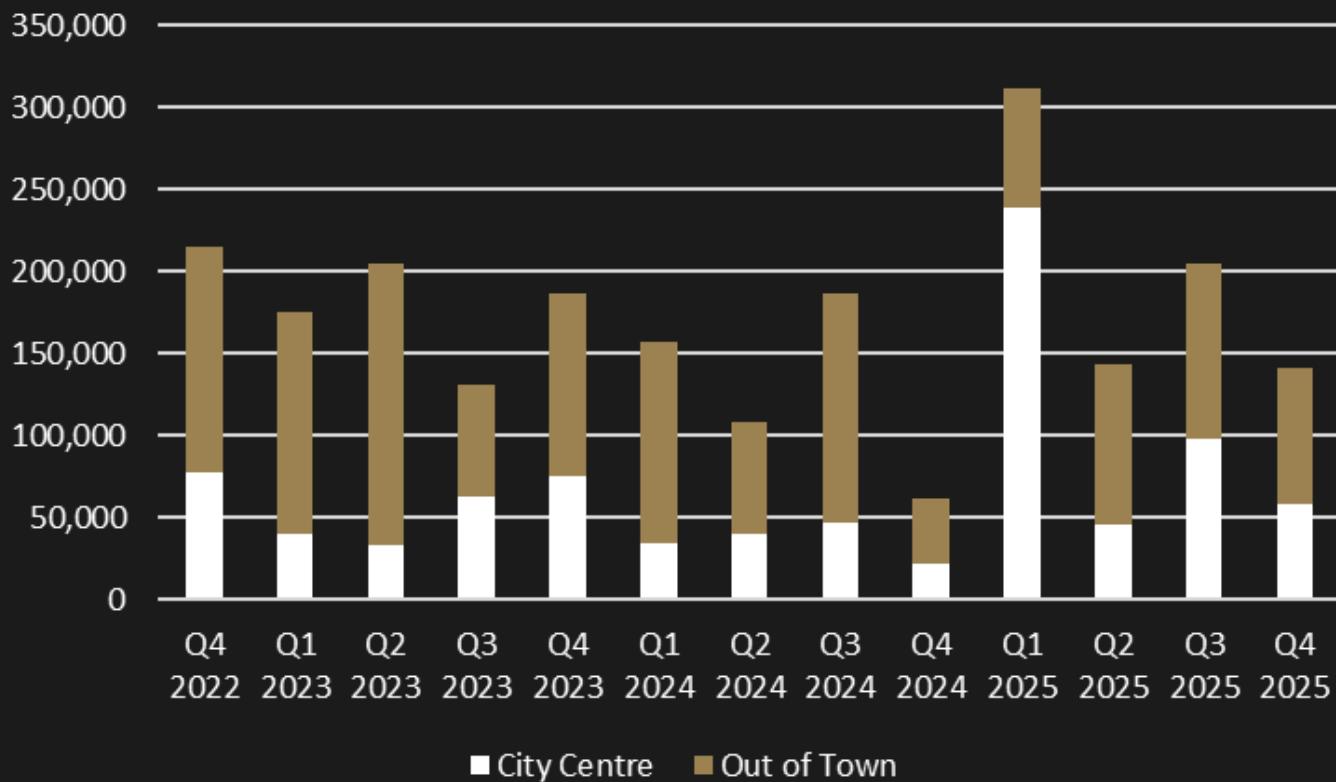


**14,000 SQ FT LETTING AT ONE TRINITY GARDENS, NEWCASTLE
TO HUBEXO AT A CONFIDENTIAL RENT**



Q4 2025

TOTAL TAKE UP



OTHER KEY DEALS

01

Wellbar Central - 5,393 sq ft letting to Thompson Solicitors at £29.50 psf

02

Beaumont House, Darlington - 6,049 sq ft letting to Broadstone at £16.55 psf

03

Q11, Quorum Business Park - 4,392 sq ft letting to Systems for Dentists at £16.50 psf

Q4 2025 SUMMARY

NORTH EAST TAKE UP

CITY CENTRE: 57,876 SQ FT
*Q4 2024: 46,598 SQ FT
OUT OF TOWN: 83,420 SQ FT
*Q4 2024: 139,997 SQ FT

AVERAGE DEAL SIZE

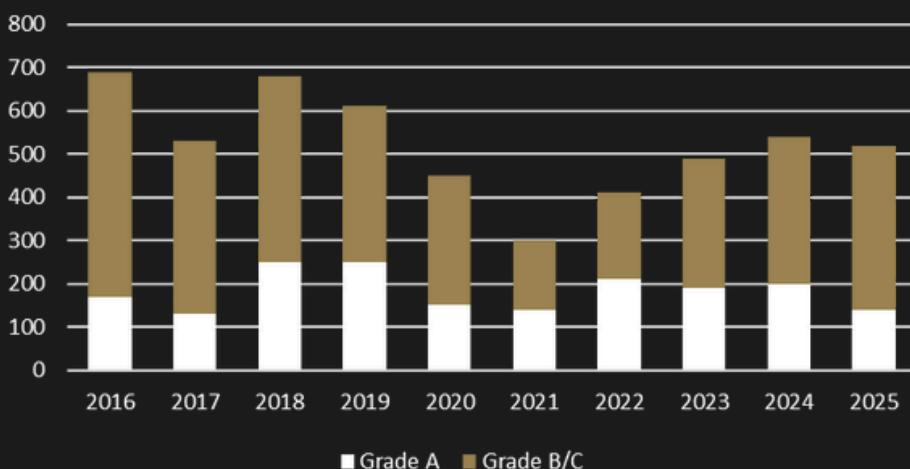
CITY CENTRE: 7,234 SQ FT
*Q4 2024: 4,659 SQ FT
OUT OF TOWN: 2,876 SQ FT
*Q4 2024: 4,999 SQ FT

NUMBER OF DEALS

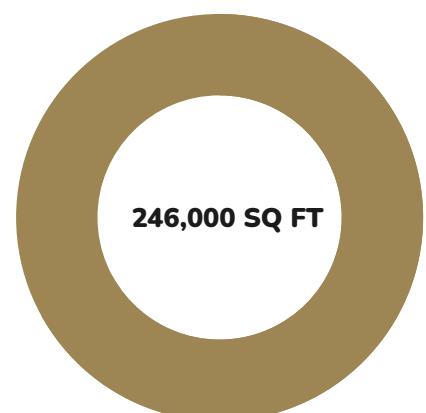
CITY CENTRE: 8
*Q4 2024: 9
OUT OF TOWN: 29
*Q4 2024: 19

SUPPLY

Availability (000 sq ft)

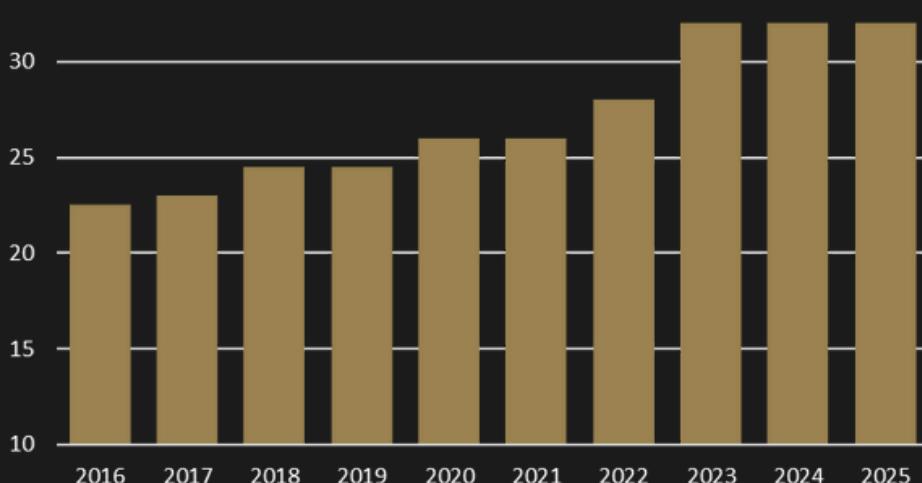


NORTH EAST UNDER CONSTRUCTION



PRIME HEADLINE RENT

Prime Headline Rent



Following the completion of Bank House and successful 173,245 sq ft pre-let of 1 Pilgrim Place to DWP, 2 Pilgrim Place is now on site and due to complete by 2027 providing a further 96,357 sq ft of Grade A office space.

Elsewhere in the North East, Landid have built 153,000 sq ft of high specification city centre office space at Sunderland Riverside, known as 'Maker & Faber'.

2026 FORECAST

£35.00 PSF

PRIME OFFICE YIELD

9.5%

PARKER KNIGHTS

REAL ESTATE



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