



PARKER KNIGHTS

REAL ESTATE

Q1 2026 - NORTH EAST

OFFICE MARKET UPDATE



INTEL



DATA



FORECAST

0191 649 8924

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**7,309 SQ FT LETTING AT 1 ST JAMES GATE, NEWCASTLE TO
ORIGIN TECH AT £22.50 PSF**

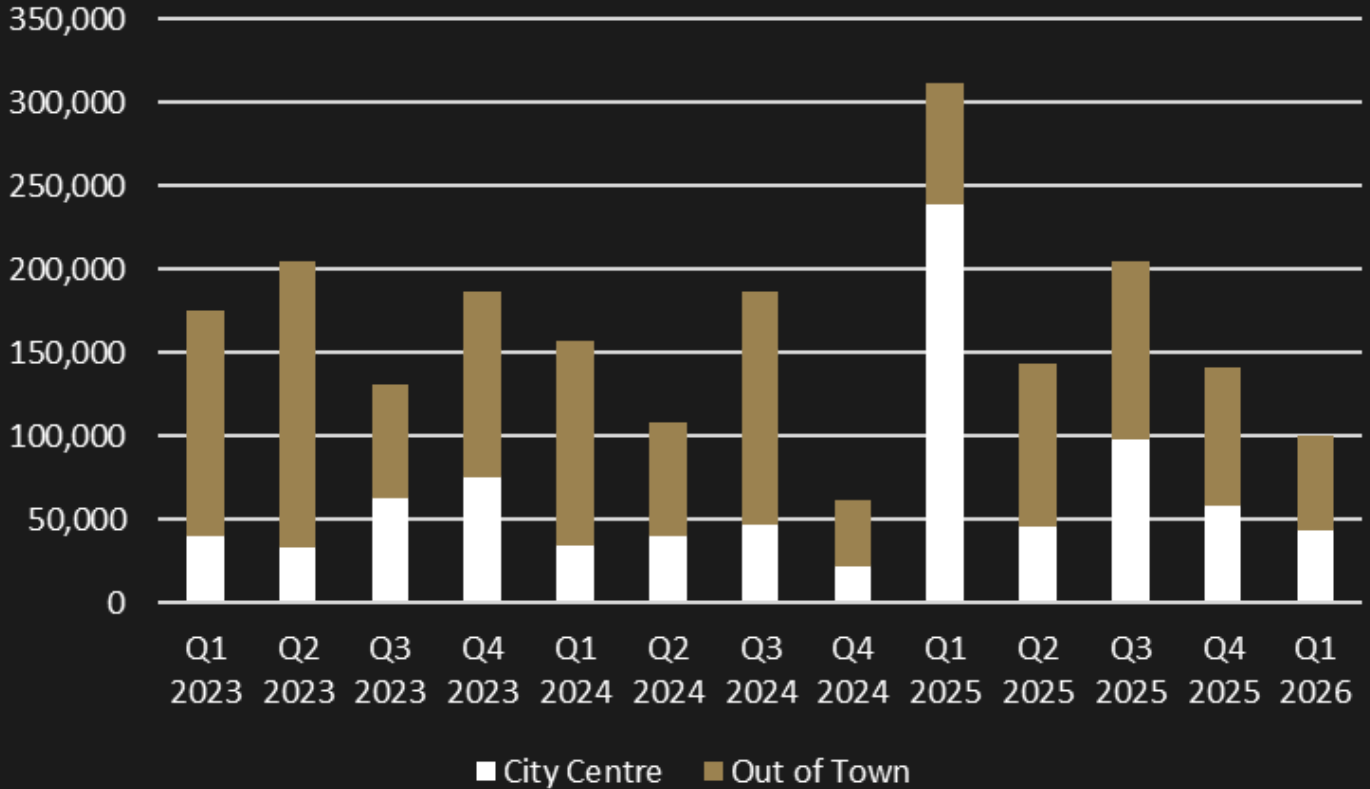


**3,318 SQ FT LETTING AT BALTIC WORKS, GATESHEAD TO
GALLAGHER AT £18.00 PSF**



Q1 2026

TOTAL TAKE UP



OTHER KEY DEALS

01 1 Trinity Gardens, Newcastle - 4,494 sq ft letting to Saltus Financial Planning at £25.00 psf

02 1 Trinity Gardens, Newcastle - 3,973 sq ft letting to Assystem at £25.00 psf

03 Great North House, Darlington - 9,459 sq ft sale to Clive Owen SIPP at £910,000

Q1 2026 SUMMARY

NORTH EAST TAKE UP

CITY CENTRE: 43,364 SQ FT
 *Q1 2025: 253,722 SQ FT
 OUT OF TOWN: 57,445 SQ FT
 *Q1 2025: 83,473 SQ FT

AVERAGE DEAL SIZE

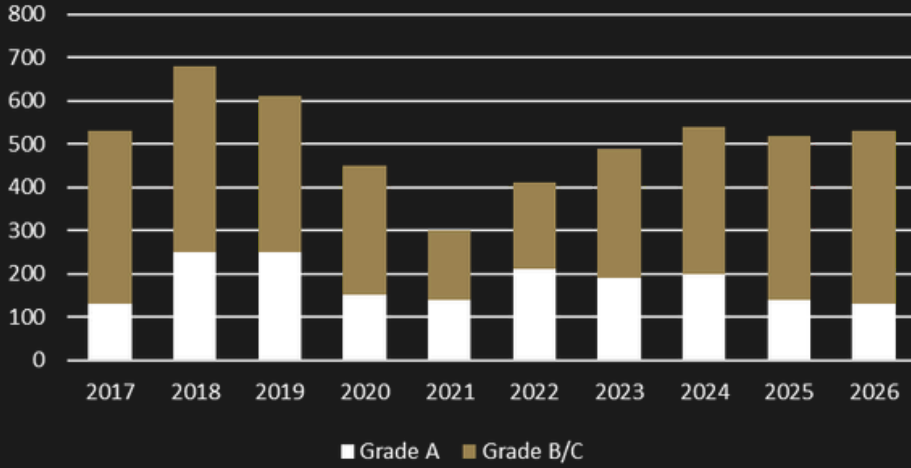
CITY CENTRE: 3,613 SQ FT
 *Q1 2025: 14,924 SQ FT
 OUT OF TOWN: 2,735 SQ FT
 *Q1 2025: 3,478 SQ FT

NUMBER OF DEALS

CITY CENTRE: 12
 *Q1 2025: 17
 OUT OF TOWN: 21
 *Q1 2025: 19

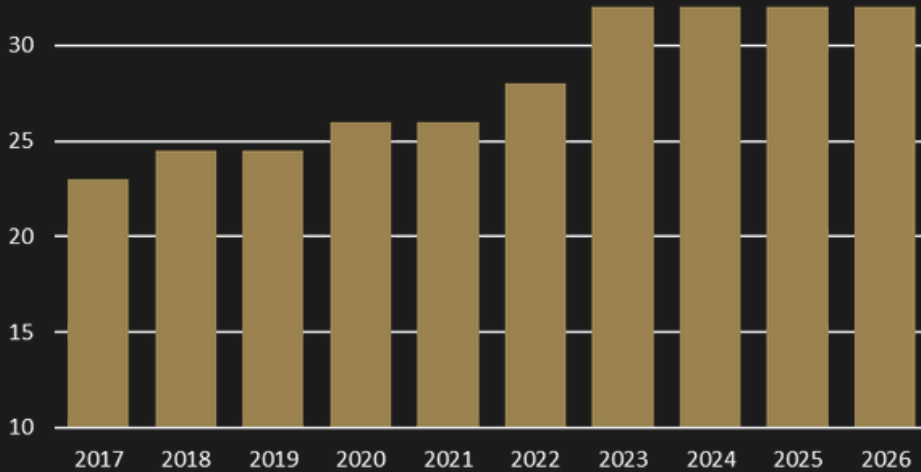
SUPPLY

Availability (000 sq ft)

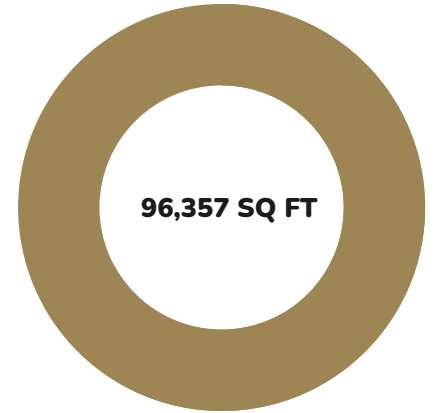


PRIME HEADLINE RENT

Prime Headline Rent



NORTH EAST UNDER CONSTRUCTION



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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