



PARKER KNIGHTS

REAL ESTATE

Q3 2026 - NORTH EAST

OFFICE MARKET UPDATE



INTEL



DATA



FORECAST

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44,000 SQ FT LETTING AT **ONE TRINITY GARDENS**, NEWCASTLE
TO CONFIDENTIAL TENANT AT UNDISCLOSED RENT

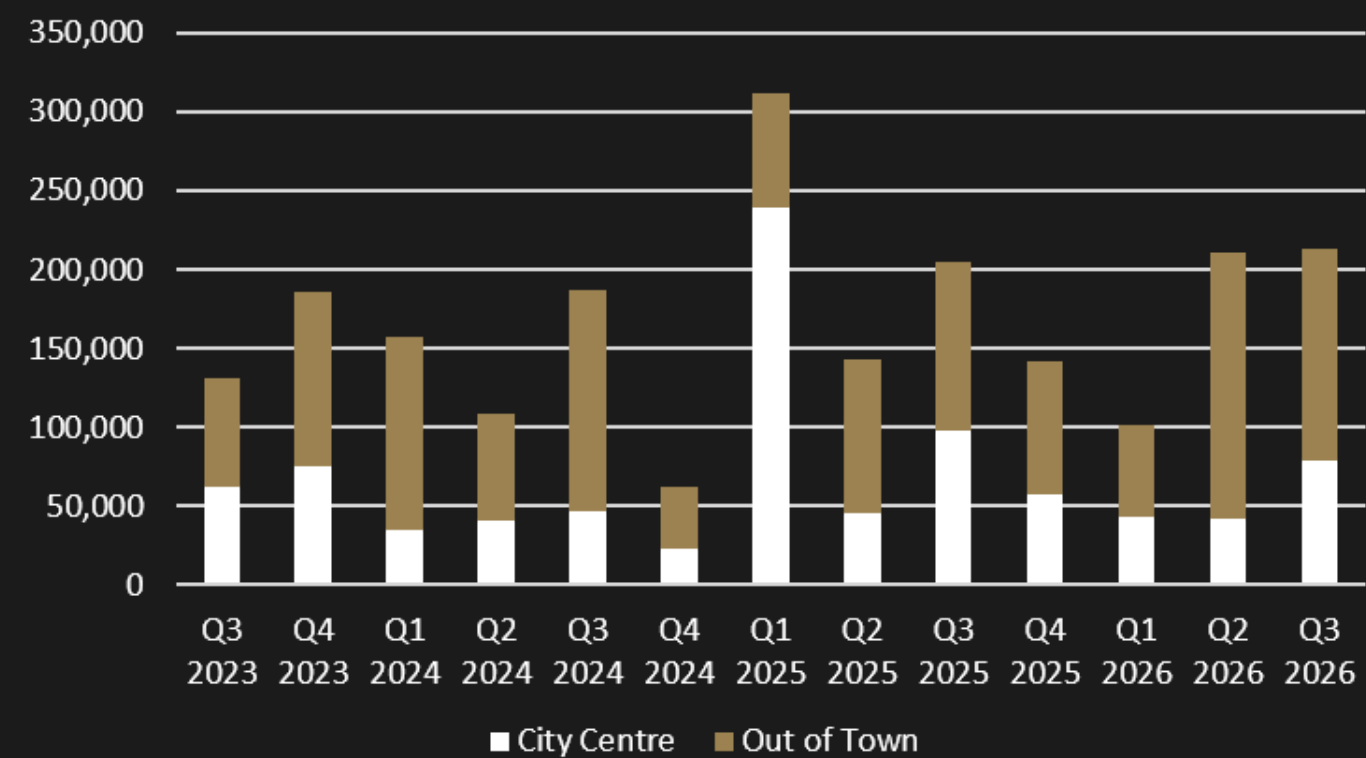


7,266 SQ FT LETTING AT **WELLBAR CENTRAL**, NEWCASTLE TO
LICHFIELDS AT £30.00 PSF



Q3 2026

TOTAL TAKE UP



OTHER KEY DEALS

- 01

One Trinity Gardens, Newcastle - 4,036 sq ft letting to FRP Advisory at £27.00 psf
- 02

Cobalt One, North Tyneside - 10,516 sq ft letting to MCT Training at £14.00 psf
- 03

Faber, Sunderland - 55,167 sq ft letting to DWP at confidential rent

Q3 2026 SUMMARY

NORTH EAST TAKE UP

CITY CENTRE:	72,878 SQ FT
*Q3 2025:	97,913 SQ FT
OUT OF TOWN:	135,485 SQ FT
*Q3 2025:	106,545 SQ FT

AVERAGE DEAL SIZE

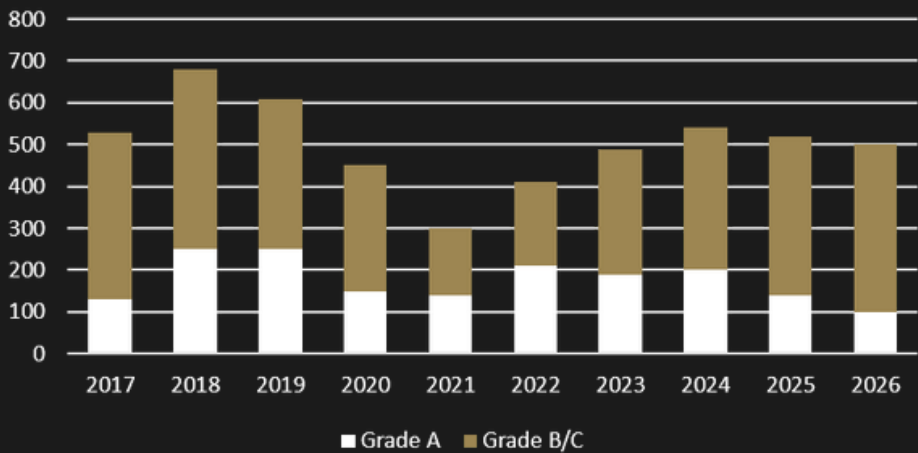
CITY CENTRE:	5,606 SQ FT
*Q3 2025:	6,119 SQ FT
OUT OF TOWN:	5,018 SQ FT
*Q3 2025:	3,436 SQ FT

NUMBER OF DEALS

CITY CENTRE:	13
*Q3 2025:	16
OUT OF TOWN:	27
*Q3 2025:	31

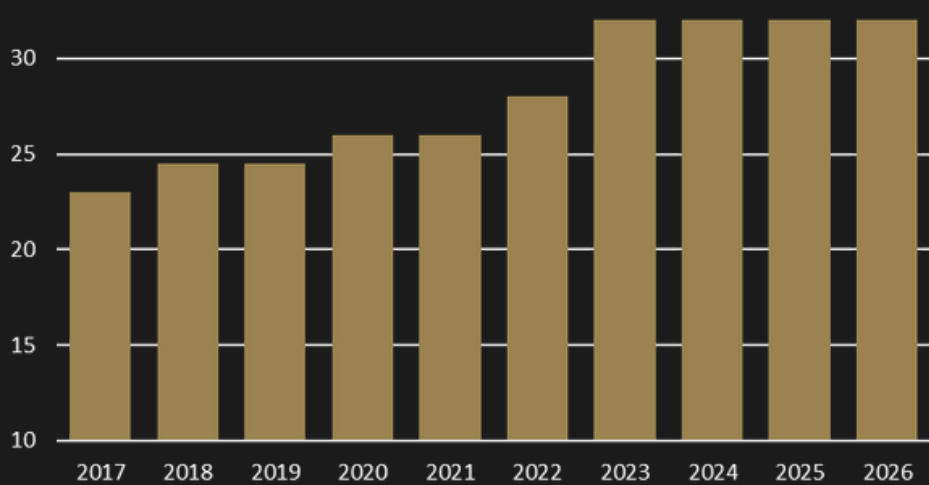
SUPPLY

Availability (000 sq ft)

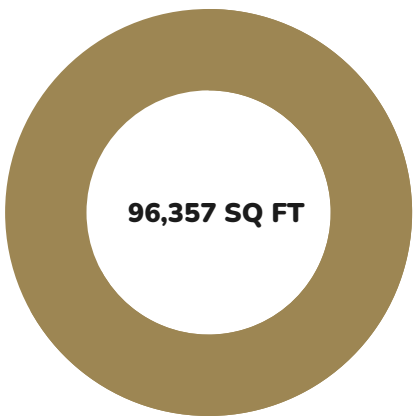


PRIME HEADLINE RENT

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

8.5%

PARKER KNIGHTS

REAL ESTATE



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