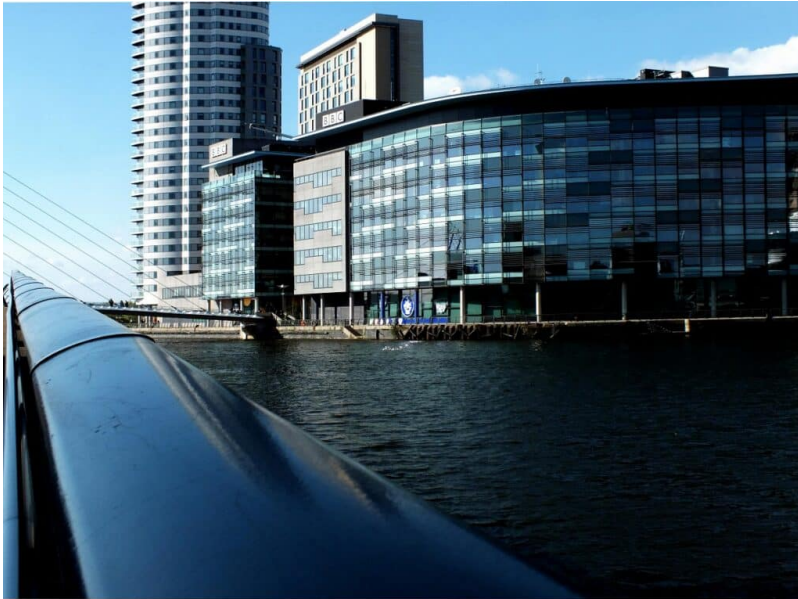


Manchester full year office take up jumps 29% with grade A market set to dominate in 2025, says Savills

1 year ago



According to [Savills](#) research office take up in Manchester reached 1.22 million sq ft in 2024, reflecting a 29% increase on 2023 and sits 17% higher than the 5-year annual average. The international real estate advisor notes that the city also saw a strong end to the year with Q4 office take up 35% up yoy at 281,000 sq ft.

More broadly, Savills reports that office take-up across the Big 6 regional office markets (Birmingham, Bristol, Edinburgh, Glasgow, Leeds and Manchester), collectively totalled 4.36 million across 2024, which is 26% up yoy and the highest full year take up since 2019.

In terms of where the demand is coming from in Manchester, Savills says that the TMT sector was the most active accounting for 23% of total take-up across the year.

Continued demand for the best space in the city has also generated upward pressure on rents, which have increased from £43 per sq ft at the beginning of 2024 to a current level of £45 per sq ft following a headline deal at No.1 St Michaels in Q4 24.

Richard Lowe, office agency director at Savills Manchester, comments: “We saw a steady increase in activity across the Manchester office market throughout Q4, which has continued into 2025 as a result of occupiers implementing plans to relocate and expand. However, with the race for the best space heating up, we have seen much of the prime space across the city snapped up which, with limited new supply coming through, will place the focus of activity on the grade A refurb market in 2025.”