



Eyes On The Market

Birmingham



COSTAR NEWS LIVE NOW



UP TO THE MINUTE UK COMMERCIAL PROPERTY COVERAGE



CoStar News has now been running for over a year, covering the property market in real time and providing accurate, in-depth coverage to thousands of subscribers.

We would like to thank all our readers for their support and great feedback, these have been exciting months for us and we are pleased to report that CoStar News is now sourced on a regular basis by national and financial press.

Paul Norman, News Editor

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TAKE A LOOK AT SOME OF THE STORIES WE'VE COVERED IN THE BIRMINGHAM MARKET THIS YEAR

Commerz instructs JLL to sell Brum's £124m One Snowhill

By James Buckley - Wednesday, May 30, 2012 15:00

Commerz Real has instructed Jones Lang LaSalle to sell its One Snowhill office development in Birmingham for £124m, a building widely regarded as the most high profile office headquarters outside London, CoStar News can reveal.

The price for the 263,415 sq ft Ballymore-developed property, located in the centre of Birmingham's CBD, reflects an initial yield of 6.25%, representing a discount to the 10-year average UK prime regional office yield of 6.03%.

One Snowhill forms the first phase of the wider Snowhill development, which includes a further 300,000 sq ft of offices, 250,000 sq ft of which has been pre-let to law firm Wragge & Co. at £33 per sq ft.

The development, which completed in 2009, is likely to be well received from both UK and overseas high-end investors given that it sits at the gateway to the Snowhill development in a city which has the lowest grade A vacancy rates in the UK at 3%.

Michael Kershaw, head of business space investment at Colliers International, said: "One Snowhill is a 100% prime regional office investment opportunity, the likes of which are only traded once or twice a year. The lot size at above £100m will result in a thinner buyer audience, but the quality of both building and tenant line-up will no doubt still lead to strong competition amongst buyers to secure."



The building is arranged over basement, ground and 11 upper floors, comprising 259,999 sq ft of office space, and 3,416 sq ft of retail and ancillary space.

The building is let to KPMG, which has taken 122,221 sq ft, and Barclays Bank, which occupies 99,403 sq ft, with an average weighted unexpired term of 13.05 years to lease expiries and 9.80 years to break clauses. In addition, there is a 30-month rental guarantee offered on the remaining vacant office and retail floors, which is subject to two proposals from potential tenants on institutional terms.

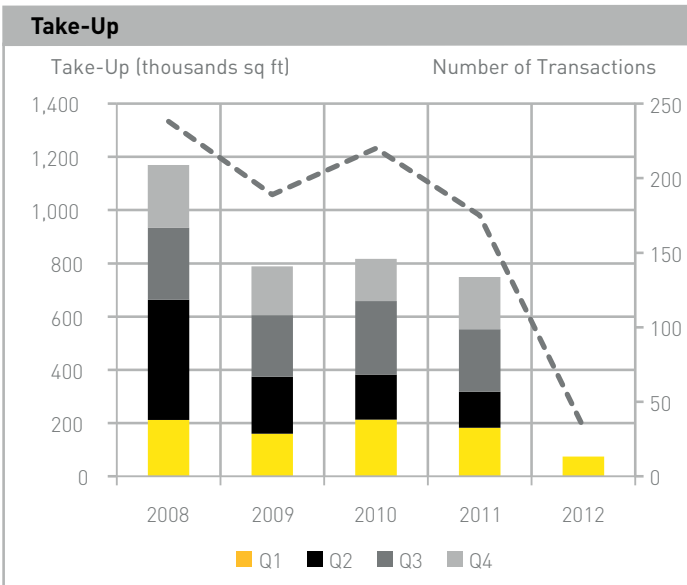
Commerz Real bought One Snowhill from Ballymore in 2010 for €130m for its hausInvest europa fund.

BIRMINGHAM

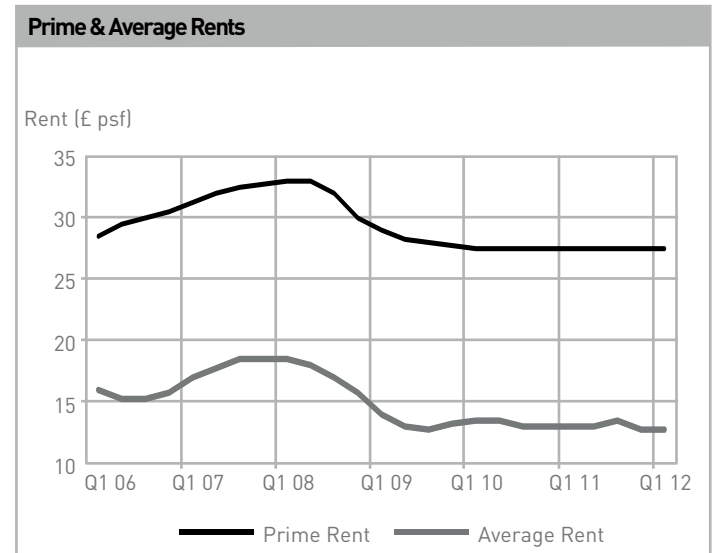
	2009	2010	2011	Q1 2012
Take-Up (sq ft)	789,000	817,756	748,979	74,358
Vacancy Rate	20.0%	20.2%	19.8%	19.5%
Prime Rent (psf)	£27.75	£27.5	£27.5	£27.5
Average Rent (psf)	£13.25	£13	£12.75	£12.75

Our independent research organisation, the UK's largest, provides comprehensive building-by-building coverage and detailed analysis for the industry.

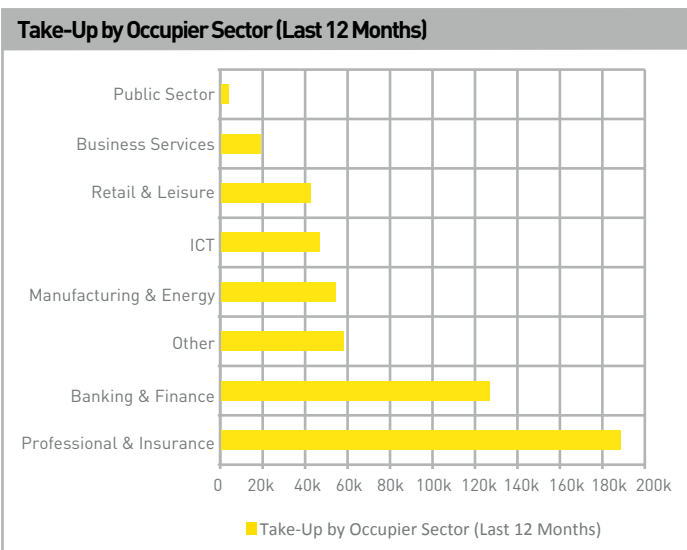
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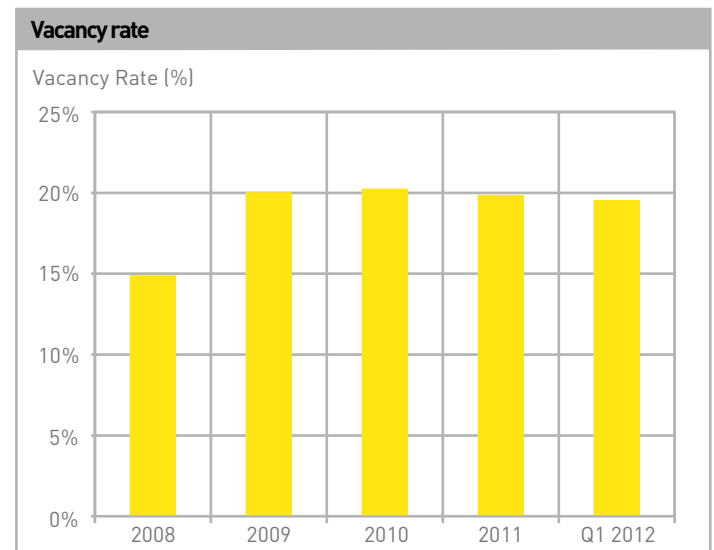
Source: CoStar



Source: CoStar



Source: CoStar



Source: CoStar

Office Agency League Table

March 2011 - February 2012

BIRMINGHAM

Agents by Availability sq ft

1 CBRE Ltd	123,5953
2 GBR Phoenix Beard Ltd	114,0726
3 GVA	947,975
4 Jones Lang Lasalle	839,097
5 Savills	601,550

Agents by No. Instructions

1 GBR Phoenix Beard Ltd	75
2 Jones Lang Lasalle	53
3 Mason Young Property Consultants	41
4 CBRE Ltd	37
5 Natrass Giles (Birmingham) Ltd	37

Agents by Disposals sq ft

1 GBR Phoenix Beard Ltd	213,165
2 DTZ	194,165
3 CBRE Ltd	117,787
4 Jones Lang Lasalle	106,634
5 GVA	72,068

Agents by Acquisitions sq ft

1 DTZ	103,635
2 Knight Frank LLP	60,895
3 Jones Lang Lasalle	39,961
4 GBR Phoenix Beard Ltd	29,438
5 Harris Lamb Ltd	23,959

CBRE

Theo Holmes, Associate Director- Office Agency

Take up in Birmingham Q1 2012 was subdued, however, enquiry levels are improving and as a consequence of limited supply and with a number of upcoming lease events we anticipate a stronger second half to the year. Educated occupiers are taking a proactive view of their occupational strategies in the city taking advantage of the occupier friendly market.

With this future diminishing supply in mind it has been a key aim of CBRE's agency team to replenish its stock book with quality instructions. Recent wins on Centre City and 2 Cornwall Street backup up successes of Two Snowhill and The Mailbox the previous year. CBRE's unparalleled market share and access to corporate occupiers enables us to drive results for our clients providing them with unrivalled market insight and advice.



John Griffiths BLE MRICS, Director

GBR Phoenix Beard are proud to top the CoStar Birmingham league tables, having let the most space in the City Centre, at a time when market conditions have been so challenging. The highlight was undoubtedly our letting of 55,000 sq ft to The Law Society at the iconic Cube. This was one of several key developments that has kept Birmingham right on the Inward Investment Radar.

We are grateful to CoStar for the level of support they provide in compiling market data – all of which provide a very sound platform for statistical analysis of the market, which is so important in attracting prospective investors.



Bringing You the Power of One™

Andrew Berry, Senior Surveyor

DTZ's Birmingham office agency team are pleased to have been awarded the accolade of leading acquisition agent for the past year, continuing our success from the previous year.

The market remains challenging, however DTZ has a strong focus on clients and a unique approach to transactional work. This has allowed us to exploit opportunities for both owners and occupiers of commercial property that has led, not only to us being the most active acquisition agent, but also the most active agent across Birmingham, transacting nearly 300,000 sq ft of accommodation in 12 months.

DTZ's office agency team is looking forward to the next 12 months and the challenges that it will bring. We anticipate being able to unearth further opportunities with the continued support of our clients."



Real Estate Information

Eyes On The Market *Birmingham*

Market Definitions

**B1 B10 0 B12 0 B15 1 B15 2 B15 3 B16 8 B16 9
B17 0 B18 5 B18 6 B19 3 B2 B3 B4 B5 4 B5 5
B5 6 B5 7 B6 4 B7 4 B7 5 B9 4 B9 7**

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Birmingham Agency League Tables

Agents by Availability sq ft

Town/Area: Birmingham

Availability Period: Current

Post Codes: B1 B10 0 B12 0 B15 1 B15 2 B15 3 B16 8 B16 9 B17 0 B18 5 B18 6 B19 3 B2 B3 B4 B5 4 B5 5 B5 6 B5 7 B6 4 B7 4 B7 5 B9 4 B9 7

Position	Company	Avail. Sq. Ft.	Availability Mkt. Share (Sq. Ft. %)
1	CBRE LTD	1235953	15.11%
2	GBR PHOENIX BEARD LTD	1140726	13.95%
3	GVA	947975	11.59%
4	JONES LANG LASALLE	839097	10.26%
5	SAVILLS	601550	7.35%
6	DTZ	491320	6.01%
7	COLLIERS INTERNATIONAL	435939	5.33%
8	KNIGHT FRANK LLP	425912	5.21%
9	CUSHMAN & WAKEFIELD LLP	390208	4.77%
10	DRIVERS JONAS DELOITTE	250815	3.07%
11	LAMBERT SMITH HAMPTON LTD	192315	2.35%
12	NATTRASS GILES (BIRMINGHAM) LIMITED	178928	2.19%
13	KWB PROPERTY MANAGEMENT LTD	158551	1.94%
14	MASON YOUNG PROPERTY CONSULTANTS	117957	1.44%
15	VAIL WILLIAMS	102945	1.26%
16	MAGUIRE JACKSON	83492.68	1.02%
17	HARRIS LAMB LTD	64242	0.79%
18	PRINCE WARNES LTD	37005	0.45%
19	ALTUS EDWIN HILL	34877	0.43%
20	STEPHENS MCBRIDE	33899	0.41%
21	IN THE CITY (2000) LTD	31523	0.39%
22	CP BIGWOOD LTD	28547	0.35%
23	BNP PARIBAS REAL ESTATE UK	27316	0.33%
24	BOND WOLFE PLC	24078	0.29%
25	PROPERTY LINK MIDLANDS	20212	0.25%
26	COOKE RUDLING & CO	19919	0.24%
27	MATTHEWS & GOODMAN LLP	15289	0.19%
28	BROMWICH HARDY	15000	0.18%
29	MR MICHAEL MANNING	14000	0.17%
31	BURLEY BROWNE LTD	13079	0.16%
32	MCNAUGHTON ASSOCIATES	12375	0.15%
33	ARTISTIC TRIMS	10625	0.13%
34	GOLDEN ESTATES	9939	0.12%
35	CHIVERS COMMERCIAL	9834	0.12%
36	CENTURY MANAGEMENT LTD	9500	0.12%
37	CB SHEPHERD	9020	0.11%
38	HOMEWISE SERVICES LTD	8695	0.11%
39	COTTONS MANAGEMENT SERVICES LTD	8566	0.10%
40	GJIS LTD	8310	0.10%

Birmingham Agency League Tables

Agents by Availability sq ft continued

Town/Area: Birmingham

Availability Period: Current

Post Codes: B1 B10 0 B12 0 B15 1 B15 2 B15 3 B16 8 B16 9 B17 0 B18 5 B18 6 B19 3 B2 B3 B4 B5 4 B5 5 B5 6 B5 7 B6 4 B7 4 B7 5 B9 4 B9 7

Position	Company	Avail. Sq. Ft.	Availability Mkt. Share (Sq. Ft. %)
40	GJIS LTD	8310	0.10%
41	COSNETT PRICE	8270	0.10%
42	MILLFIELD ESTATES (BOLTON) LTD	8106	0.10%
43	GALLAN GROUP LTD	8077	0.10%
44	THE CUSTARD FACTORY	7775	0.10%
45	SALWAY BRADBURY	7485	0.09%
46	CENTRICK PROPERTY	7173	0.09%
47	BRUTON KNOWLES	7051	0.09%
48	FIRST CITY LTD	5783	0.07%
49	CLUTTONS FLEXIBLE SPACE	5000	0.06%
50	LV PROPERTY	4916	0.06%
51	GL HEARN LTD	4889	0.06%
52	SANDERSON WEATHERALL LLP	4100	0.05%
53	JUNIPER REAL ESTATE LTD	3745	0.05%
54	MANN SMITH AND PARTNERS	3608	0.04%
55	MASON YOUNG LIMITED	3585	0.04%
56	EDDISONS COMMERCIAL LTD	3099	0.04%
57	LEON SHUTKEVER & CO	2966	0.04%
58	RAMSDENS	2513	0.03%
59	BOSTON FIELDGATE	2509	0.03%
60	ADAM HURST	2367	0.03%
61	S THREE MANAGEMENT SERVICES LTD	2024	0.02%
62	PROPERTY LINK	2000	0.02%
63	WHITE ROSE REAL ESTATES LTD	1860	0.02%
64	RICHARD GREENWOOD & CO	1715	0.02%
65	URBAN CITY GROUP	1690	0.02%
66	WAREING & CO	1497	0.02%
67	GRANITE GROUP LTD	1324	0.02%
68	PENNYCUICK COLLINS	1248	0.02%
69	MORRISON ASSOCIATES	1019	0.01%
70	SAIMBI & SAIMBI	916	0.01%
71	DAVID NEALE SURVEYORS LTD	900	0.01%
72	M.T. PROPERTIES LTD	695	0.01%
73	BIZSPACE LTD	640	0.01%
74	GOODMAN AND FINEMAN LTD	79	0.00%

Birmingham Agency League Tables

Agents by Number of Instructions

Town/Area: Birmingham

Availability Period: Current

Post Codes: B1 B10 0 B12 0 B15 1 B15 2 B15 3 B16 8 B16 9 B17 0 B18 5 B18 6 B19 3 B2 B3 B4 B5 4 B5 5 B5 6 B5 7 B6 4 B7 4 B7 5 B9 4 B9 7

Position	Company	Avail. No. of Instructions	Mkt. Share Avail. (No. of Instructions %)
1	GBR PHOENIX BEARD LTD	75	10.78%
2	JONES LANG LASALLE	53	7.61%
3	MASON YOUNG PROPERTY CONSULTANTS	41	5.89%
4	CBRE LTD	37	5.32%
4	NATRASS GILES (BIRMINGHAM) LIMITED	37	5.32%
4	PRINCE WARNES LTD	37	5.32%
7	KNIGHT FRANK LLP	35	5.03%
8	KWB PROPERTY MANAGEMENT LTD	34	4.89%
9	MAGUIRE JACKSON	29	4.17%
10	DTZ	26	3.74%
11	GVA	19	2.73%
12	STEPHENS MCBRIDE	17	2.44%
13	LAMBERT SMITH HAMPTON LTD	16	2.30%
13	IN THE CITY (2000) LTD	16	2.30%
15	SAVILLS	15	2.16%
15	COLLIERS INTERNATIONAL	15	2.16%
17	HARRIS LAMB LTD	14	2.01%
18	DRIVERS JONAS DELOITTE	13	1.87%
19	CP BIGWOOD LTD	12	1.72%
19	CHIVERS COMMERCIAL	12	1.72%
21	COOKE RUDLING & CO	11	1.58%
22	VAIL WILLIAMS	8	1.15%
22	BURLEY BROWNE LTD	8	1.15%
24	CUSHMAN & WAKEFIELD LLP	7	1.01%
24	BOND WOLFE PLC	7	1.01%
24	GOLDEN ESTATES	7	1.01%
24	GJIS LTD	7	1.01%
28	CB SHEPHERD	6	0.86%
29	BNP PARIBAS REAL ESTATE UK	5	0.72%
29	HOMEWISE SERVICES LTD	5	0.72%
29	CENTRICK PROPERTY	5	0.72%
32	COTTONS MANAGEMENT SERVICES LTD	4	0.57%
32	COSNETT PRICE	4	0.57%
34	ALTUS EDWIN HILL	3	0.43%
34	PROPERTY LINK MIDLANDS	3	0.43%
34	MCNAUGHTON ASSOCIATES	3	0.43%
34	WAREING & CO	3	0.43%
34	GRANITE GROUP LTD	3	0.43%
34	MORRISON ASSOCIATES	3	0.43%

Birmingham Agency League Tables

Agents by Number of Instructions continued

Town/Area: Birmingham

Availability Period: Current

Post Codes: B1 B10 0 B12 0 B15 1 B15 2 B15 3 B16 8 B16 9 B17 0 B18 5 B18 6 B19 3 B2 B3 B4 B5 4 B5 5 B5 6 B5 7 B6 4 B7 4 B7 5 B9 4 B9 7

Position	Company	Avail. No. of Instructions	Mkt. Share Avail. (No. of Instructions %)
40	MATTHEWS & GOODMAN LLP	2	0.29%
40	CENTURY MANAGEMENT LTD	2	0.29%
40	SALWAY BRADBURY	2	0.29%
40	BRUTON KNOWLES	2	0.29%
40	FIRST CITY LTD	2	0.29%
40	LV PROPERTY	2	0.29%
40	DAVID NEALE SURVEYORS LTD	2	0.29%
47	BROMWICH HARDY	1	0.14%
47	MR MICHAEL MANNING	1	0.14%
47	ARTISTIC TRIMS	1	0.14%
47	MILLFIELD ESTATES (BOLTON) LTD	1	0.14%
47	GALLAN GROUP LTD	1	0.14%
47	THE CUSTARD FACTORY	1	0.14%
47	CLUTTONS FLEXIBLE SPACE	1	0.14%
47	GL HEARN LTD	1	0.14%
47	SANDERSON WEATHERALL LLP	1	0.14%
47	JUNIPER REAL ESTATE LTD	1	0.14%
47	MANN SMITH AND PARTNERS	1	0.14%
47	MASON YOUNG LIMITED	1	0.14%
47	EDDISONS COMMERCIAL LTD	1	0.14%
47	LEON SHUTKEVER & CO	1	0.14%
47	RAMSDENS	1	0.14%
47	BOSTON FIELDGATE	1	0.14%
47	ADAM HURST	1	0.14%
47	S THREE MANAGEMENT SERVICES LTD	1	0.14%
47	PROPERTY LINK	1	0.14%
47	WHITE ROSE REAL ESTATES LTD	1	0.14%
47	RICHARD GREENWOOD & CO	1	0.14%
47	URBAN CITY GROUP	1	0.14%
47	PENNYCUICK COLLINS	1	0.14%
47	SAIMBI & SAIMBI	1	0.14%
47	M.T. PROPERTIES LTD	1	0.14%
47	BIZSPACE LTD	1	0.14%
47	GOODMAN AND FINEMAN LTD	1	0.14%

Birmingham Agency League Tables

Agents by Disposals sq ft

Town/Area: Birmingham

Availability Period: March 2011 - February 2012

Post Codes: B1 B10 0 B12 0 B15 1 B15 2 B15 3 B16 8 B16 9 B17 0 B18 5 B18 6 B19 3 B2 B3 B4 B5 4 B5 5 B5 6 B5 7 B6 4 B7 4 B7 5 B9 4 B9 7

Position	Company	Disposals Sq.Ft.	Disposals Mkt. Share (Sq. Ft. %)
1	GBR PHOENIX BEARD LTD	213165	17.79%
2	DTZ	194165	16.20%
3	CBRE LTD	117787	9.83%
4	JONES LANG LASALLE	106634	8.90%
5	GVA	72068	6.01%
6	WRIGHT SILVERWOOD LTD	64500	5.38%
7	MAGUIRE JACKSON	53887	4.50%
8	CUSHMAN & WAKEFIELD LLP	51801	4.32%
9	SANDERSON WEATHERALL LLP	38898	3.25%
10	AG & G	37841	3.16%
11	KWB PROPERTY MANAGEMENT LTD	36134	3.01%
12	DRIVERS JONAS DELOITTE	31294	2.61%
13	COLLIERS INTERNATIONAL	26195	2.19%
14	LAMBERT SMITH HAMPTON LTD	21995	1.84%
15	KNIGHT FRANK LLP	19878	1.66%
16	SAVILLS	18553	1.55%
17	MASON YOUNG PROPERTY CONSULTANTS	13552	1.13%
18	BOND WOLFE PLC	11162	0.93%
19	HARRIS LAMB LTD	10345	0.86%
20	IN THE CITY (2000) LTD	9813	0.82%
21	CFNX	6500	0.54%
22	SANDHAR & KANG (BIRMINGHAM) LTD	6000	0.50%
23	SHAW GILBERT & FROGGATT	5818	0.49%
24	MBA SURVEYORS LTD	4310	0.36%
25	SALWAY BRADBURY	2834	0.24%
26	THE BOND COMPANY	2834	0.24%
27	GOODMAN AND FINEMAN LTD	2746	0.23%
28	NATRASS GILES (BIRMINGHAM) LIMITED	2393	0.20%
29	YORK LAURENT LTD	2366	0.20%
30	ANDREW THOMPSON & CO LTD	2244	0.19%
31	CENTRICK PROPERTY	2122	0.18%
32	MR ROBERT CARTER	2000	0.17%
33	LASALLE INVESTMENT MANAGEMENT LTD	1927	0.16%
34	GRANITE GROUP LTD	1798	0.15%
35	EAGLETON & CO	1200	0.10%
36	WAREING & CO	837	0.07%
37	MORRISON ASSOCIATES	600	0.05%
38	M.T. PROPERTIES LTD	335	0.03%



Birmingham Agency League Tables

Agents by Aquisitions sq ft

Town/Area: Birmingham

Availability Period: March 2011 - February 2012

Post Codes: B1 B100 B120 B151 B152 B153 B168 B169 B170 B185 B186 B193 B2 B3 B4 B54 B55 B56 B57 B64 B74 B75 B94 B97

Position	Company	Acquisitions Sq.Ft.	Acquisitions Mkt. Share (Sq. Ft. %)
1	DTZ	103635	32.35%
2	KNIGHT FRANK LLP	60895	19.01%
3	JONES LANG LASALLE	39961	12.47%
4	GBR PHOENIX BEARD LTD	29438	9.19%
5	HARRIS LAMB LTD	23959	7.48%
6	DRIVERS JONAS DELOITTE	14000	4.37%
7	CONSULTANTS	12226	3.82%
8	KWB PROPERTY MANAGEMENT LTD	9954	3.11%
9	CBRE LTD	7660	2.39%
10	BOSTON FIELDGATE	7500	2.34%
11	STRUTT & PARKER	5045	1.57%
12	SURVEYORS	2944	0.92%
13	OBI PROPERTY LLP	2376	0.74%
14	COLLIERS INTERNATIONAL	810	0.25%