

# LOGIC: Q1 2025

**Key findings from the UK regional  
industrial and logistics occupier  
markets in Q1 2025.**

# London & South East

*Non-traditional occupiers comprise 39% of the annual take up, as the market's drivers become increasingly diverse.*

# Midlands

*Speculative development fell sharply by 41% in Q1 2025, with just one commencement occurring.*

# North West

*The vacancy rate reversed downwards by 10 bps, to 7.4%, following two years of rising supply.*

# South Yorkshire

*Take up in Q1 surpassed 2024's full-year total and marked the region's strongest quarter since Q2 2021.*

# West Yorkshire & the Humber

*Prime rents in Leeds rose by 8.7% in Q1,  
to a new headline of £10.00 psf.*



# South West

*Resurging demand for larger-sized units, with three of the five transactions in Q1 over 250,000 sq ft.*



# North East

*The speculative development pipeline is at its lowest level in five years.*

# Wales

*The vacancy rate, at 9.3%, is down from 16.7% a year ago, and all available space is second-hand.*

# Scotland

*Prime rents in the Central Belt have risen by 28% over the past three years, reaching £10.25 psf in Q1 and surpassing rental tones in some prime Midlands locations.*



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