



DASHBOARD — H1 2020

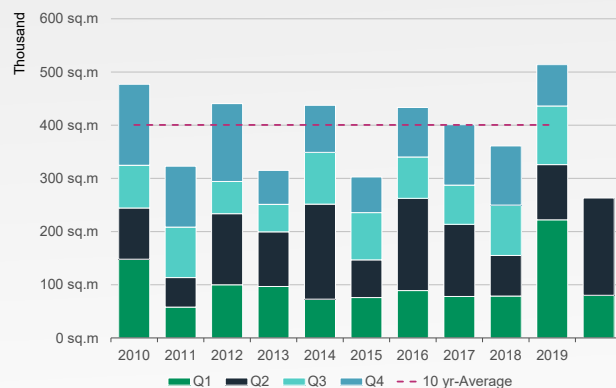
RESEARCH

BRUSSELS OFFICE MARKET

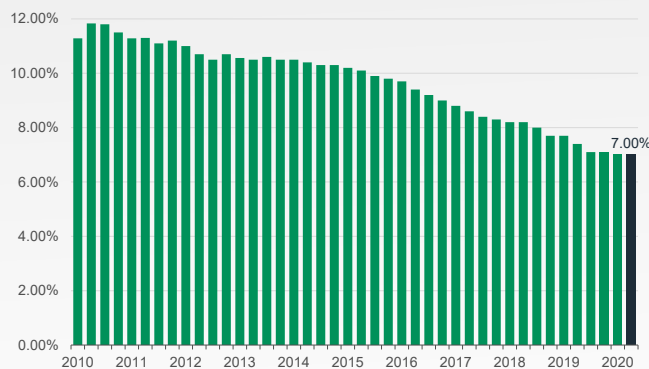
		Brussels Office Market							
		CBD					Decentralised	Periphery	Total
		City Centre	North	South	Leopold	Louise			
STOCK & SUPPLY	Stock (million sq.m)	2.33	1.59	0.55	3.45	0.66	2.59	2.10	13.26
	Change Q-on-Q								
	Vacancy rate	2.7% ↗	2.1% ↗	2.4% ➡	2.6% ↘	5.1% ↘	11.1% ↘	19.2 ↗	7.00% ➡
	Speculative Pipeline H2 2020 (sq.m)	2,400	31,400	-	15,000	-	-	8,200	57,000
DEMAND	Change Q-on-Q								
	Take-up Q2 (sq.m)	4,900 ↗	1,500 ↘	- ↘	69,400 ↗	3,600 ↘	9,800 ↘	14,100 ↘	103,300 ↗
	Private (sq.m)	4,900	500	-	24,200	3,600	9,800	11,700	54,700
	Public (sq.m)	-	1,000	-	45,200	-	-	2,400	48,600
	Change Y-on-Y								
RENTAL VALUES	Take-up H1 2020 (sq.m)	7,100 ↘	6,300 ↘	3,400 ↗	83,800 ↗	13,800 ↘	33,000 ↗	36,100 ↘	183,500 ↘
	Change Q-on-Q								
	Prime Headline Rent (per annum)	270 ➡	270 ➡	200 ➡	315 ➡	270 ↗	195 ➡	195 ➡	315 ➡
	Average rent (per annum)	194	231	-	214	189	141	126	172
	Average rent-free period by year of lease contract (per months)	0.5 - 1.5	2	1.5	0.5 - 1.5	1.5 - 2.5	2.5 - 3.5	1.5 - 3	0.5 - 2
INVEST	Trend								
	Prime yield (6/9 yr leases)	3.90% ➡	4.50 ➡	5.25 ➡	3.90% ➡	4.15% ➡	5.75% ➡	6.25% ➡	3.90 % ➡
	Prime yield (> 9yr leases)	3.25 ↘	3.25 ↘	3.80 ➡	3.25 ↘	3.50 ➡	4.00 ➡	4.00 ➡	3.25 ↘

GRAPHS

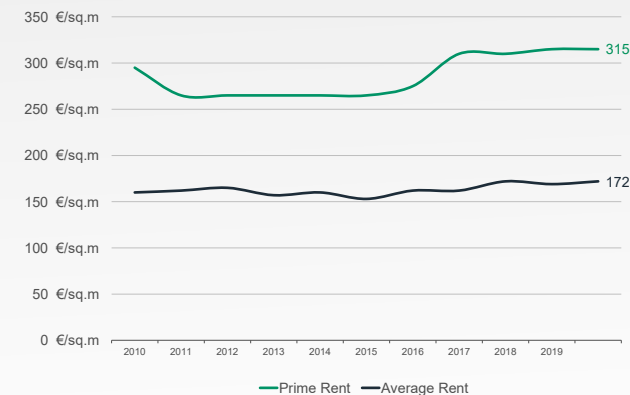
TAKE-UP



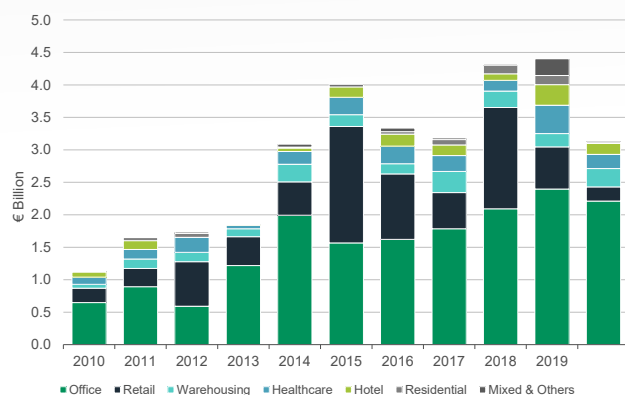
VACANCY RATE



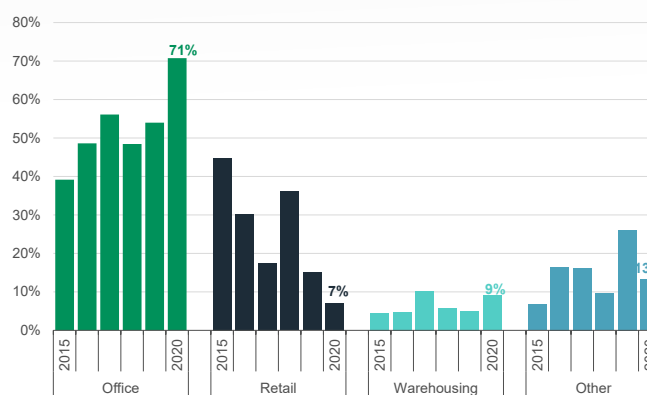
RENTAL VALUES



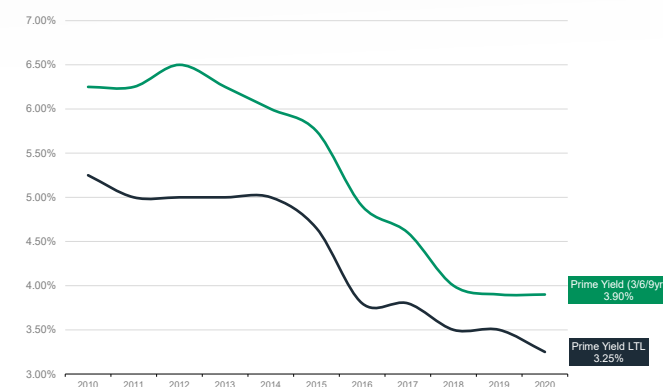
BELGIAN INVESTMENT VOLUME



INVESTMENT VOLUME BY ASSET



YIELDS



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