

	CBD					DECENTRALISED	PERIPHERY	TOTAL	
	City Centre	North	South	Leopold	Louise				
STOCK & SUPPLY	Stock (million sq.m)	2.34	1.75	0.55	3.46	0.66	2.55	2.11	13.41
	<i>Change Q-on-Q</i>								
	Vacancy rate	3.60 % ↗	7,60 % ↗	0,2 % →	2.80 % ↗	6,10 % →	12.00 % ↗	20,60 % ↗	8.20 % ↗
DEMAND	Speculative Pipeline Q4 2021(sq.m)	8,800	—	—	—	—	—	—	8,800
	<i>Change Q-on-Q</i>								
	Take-up Q3 (sq.m)	35,600 ↗	6,500 ↘	200 ↗	5,200 ↘	3,400 ↘	6,000 ↘	17,400 ↘	74,300 ↗
RENTAL VALUES	Private (sq.m)	4,900	6,500	200	4,500	3,100	5,500	17,400	42,100
	Public (sq.m)	30,700	—	—	700	300	500	—	32,200
	<i>Change Y-on-Y</i>								
INVEST	Take-up Q1-Q3 (sq.m)	61,500 ↗	15,600 ↗	200 ↘	60,000 ↘	11,600 ↘	38,000 ↗	68,600 ↗	255,500 ↗
	<i>Change Q-on-Q</i>								
	Prime Headline Rent (per annum)	270 →	270 →	200 →	315 →	270 →	195 →	165 →	315 →
INVEST	Average rent (per annum)	214	199	185	215	187	155	128	170
	Average rent-free period by year of lease contract (per months)	1.5-2	2 - 2.5	1.5 -2	1.5 -2	2 - 3	2.5 - 3.5	1.5 - 3	1.5 - 3,5
	<i>Future Trend</i>								
INVEST	Prime yield (6/9 yr leases)	3.50% ↘	4.25 →	4.25 →	3.50% ↘	3.80% ↘	5.75% →	6.25% →	3.50% ↘
	Prime yield (> 9yr leases)	3.15% →	3.25% →	3.80% →	3.15% →	3.50% →	4.00% →	4.00% →	3.15% →

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## CONTACT DETAILS

**Pascal Mikse**  
Head of Research Belux  
+ 32 2 290 59 23  
[pascal.mikse@bnpparibas.com](mailto:pascal.mikse@bnpparibas.com)

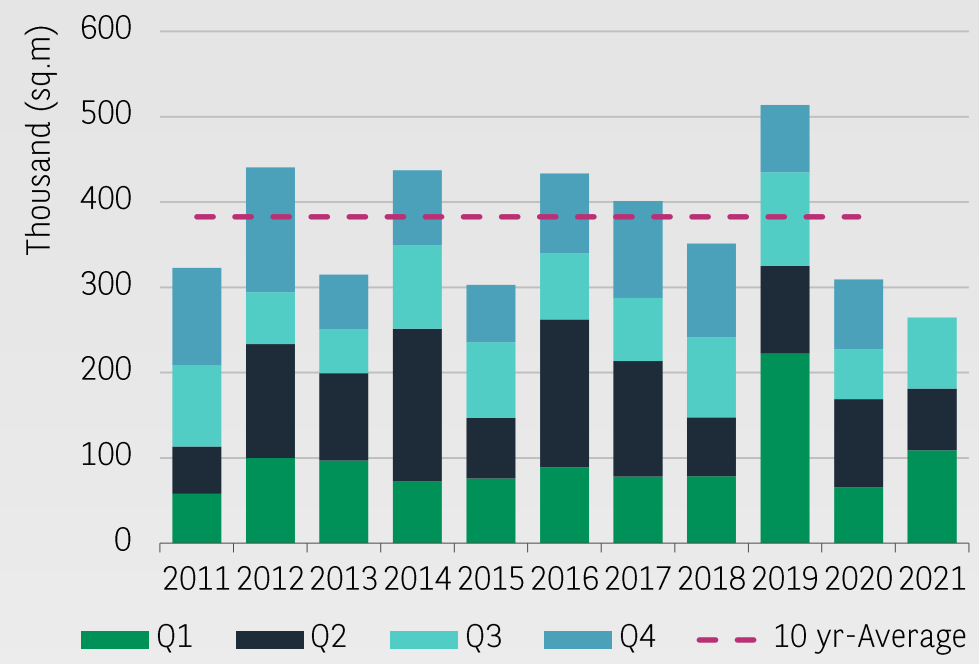
**BNP Paribas Real Estate**  
Avenue Louise 235  
1050 Brussels  
+32 2 646 49 49  
[www.realestate.bnpparibas.be](http://www.realestate.bnpparibas.be)



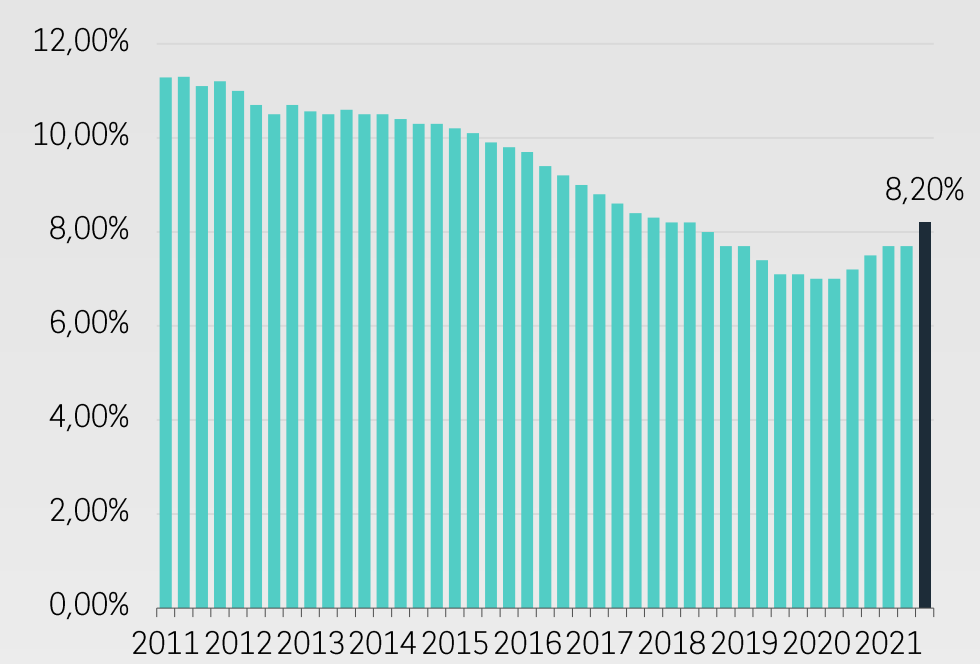
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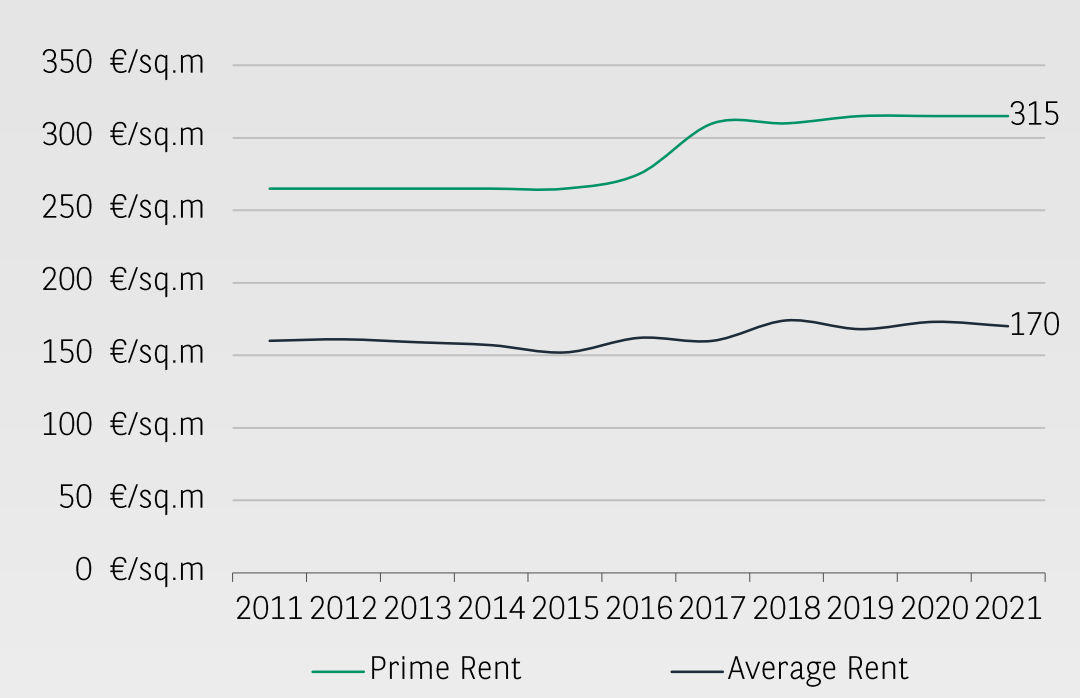
## Take-up



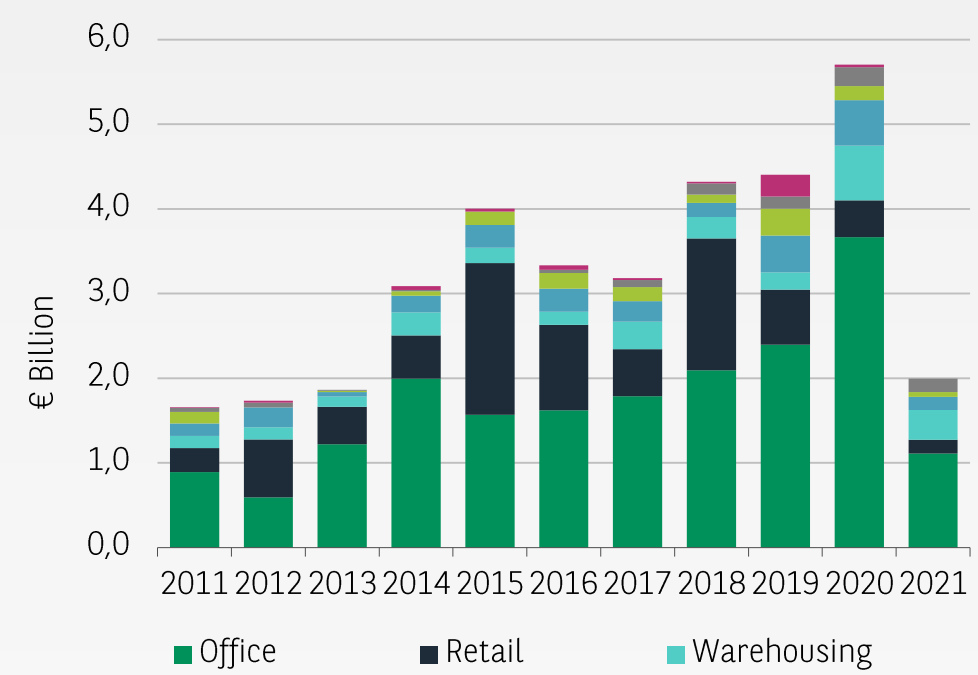
## Vacancy rate



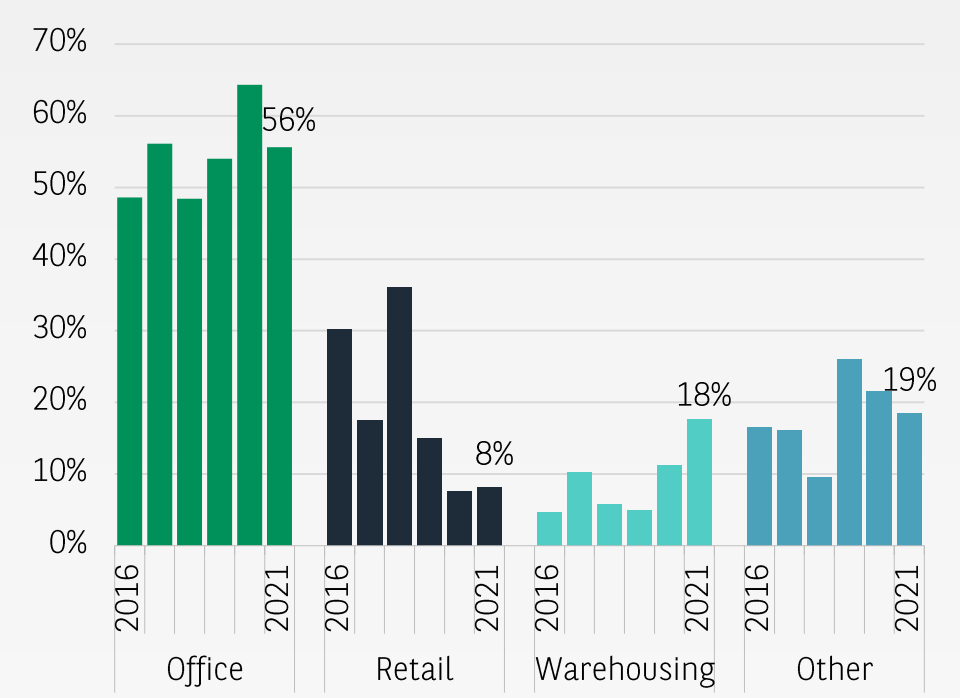
## Rental values



## Belgian Investment Volume



## Investment Volume By Asset



## Yields

