

	CBD					DECENTRALISED	PERIPHERY	TOTAL	
	City Centre	North	South	Leopold	Louise				
STOCK & SUPPLY	Stock (million sq.m)	2.34	1.76	0.55	3.45	0.66	2.56	2.12	13.43
	<i>Change Q-on-Q</i>								
	Vacancy rate	3.20 % ↘	6.30 % ↘	0,2 % →	2.80 % →	6,00 % ↘	12.80 % ↗	19,90 % ↘	8.00 % ↘
DEMAND	Speculative Pipeline 2022(sq.m)	16,800	6,500	-	14,200	4,300	—	27,000	68,800
	<i>Change Q-on-Q</i>								
	Take-up Q4 (sq.m)	18,500 ↘	98,100 ↗	3,800 ↗	17,600 ↗	10,000 ↗	20,400 ↗	26,800 ↗	195,200 ↗
RENTAL VALUES	Private (sq.m)	16,300	50,900	—	11,100	8,400	16,100	26,800	129,600
	Public (sq.m)	2,200	47,200	3,800	6,500	1,600	4,300	—	65,600
	<i>Change Y-on-Y</i>								
INVEST	Take-up FY 2021 (sq.m)	80,000 ↘	113,600 ↗	4,000 ↘	77,600 ↘	21,600 ↗	58,500 ↗	95,400 ↗	450,700 ↗
	<i>Change Q-on-Q</i>								
	Prime Headline Rent (per annum)	285 ↗	270 →	195 ↘	320 ↗	270 →	200 →	165 →	320 ↗
INVEST	Average rent (per annum)	220	197	185	218	185	143	130	173
	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% →	4.25% →	4.25% →	3.15% →

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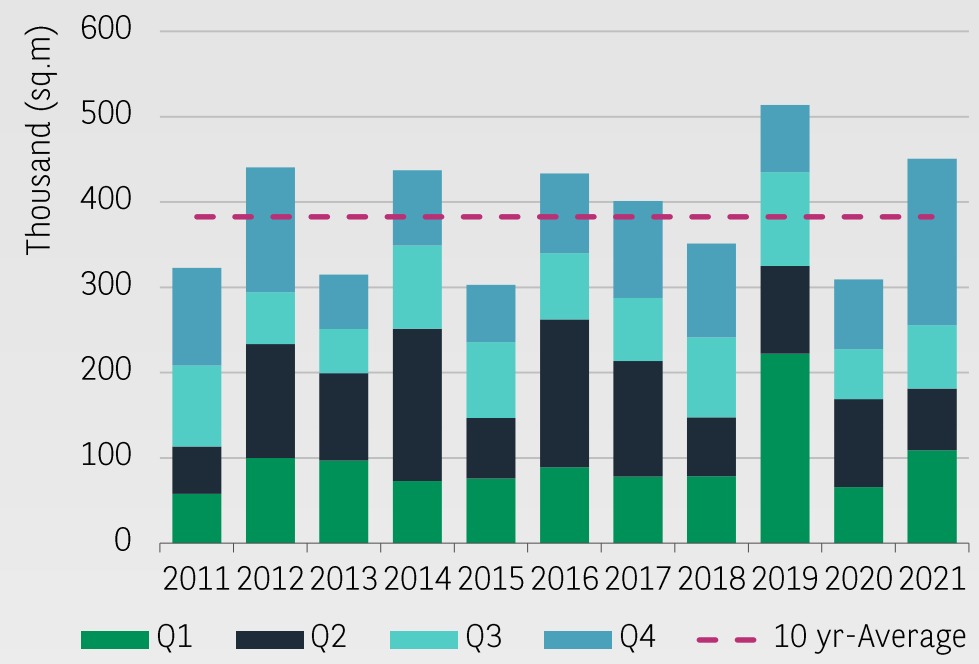
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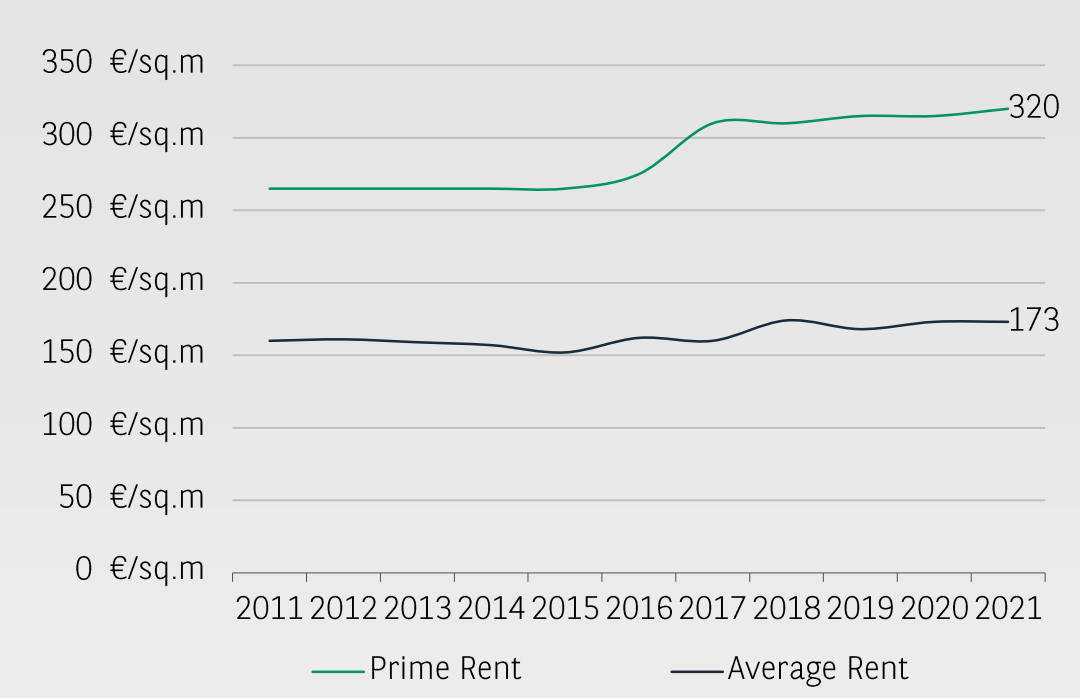
Take-up



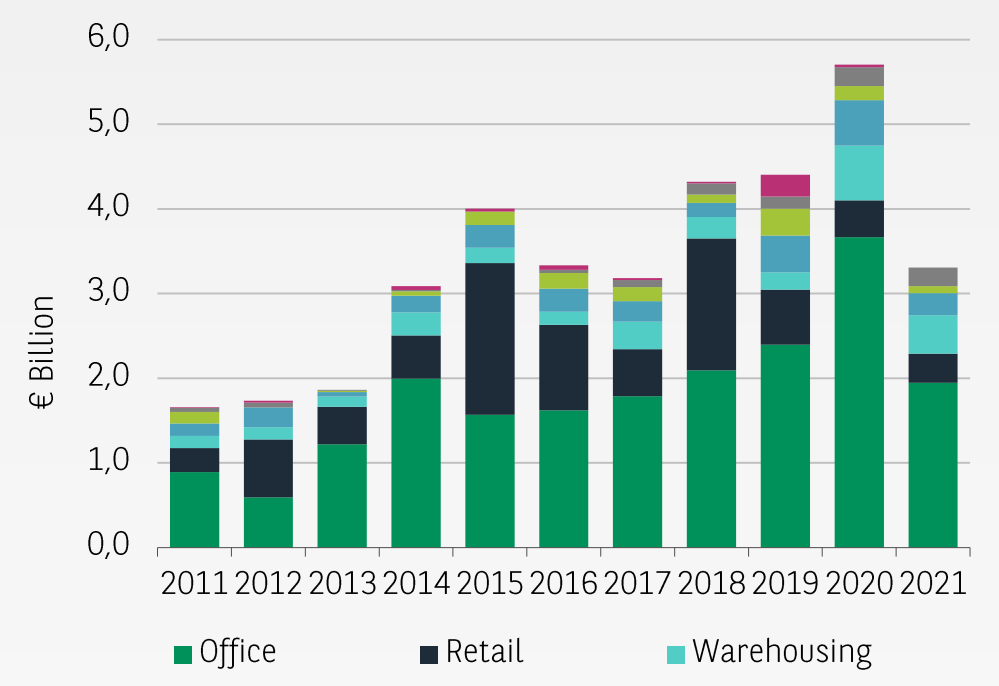
Vacancy rate



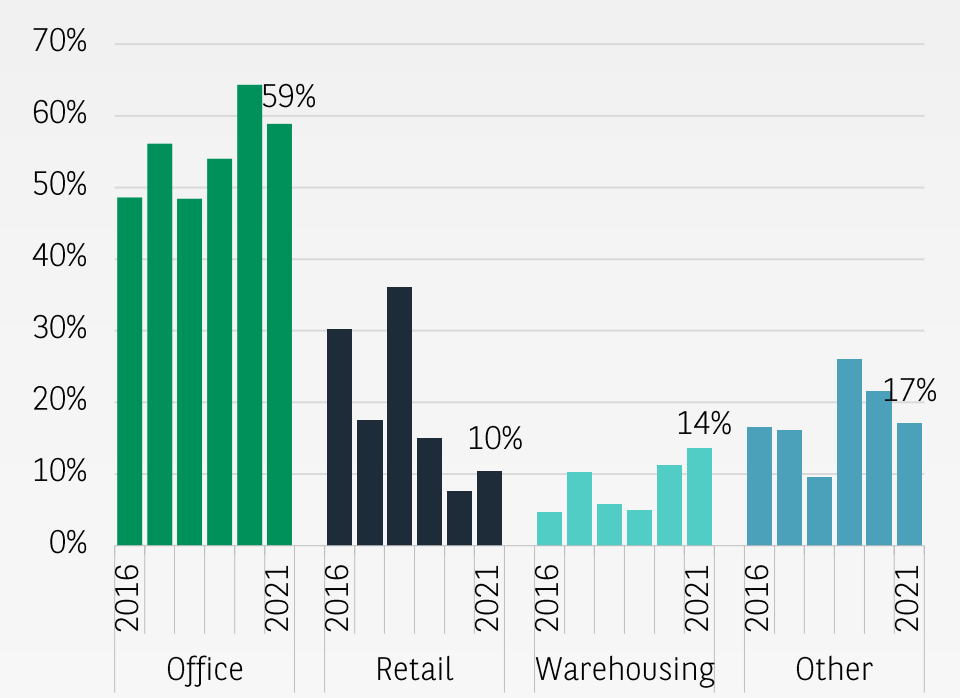
Rental values



Belgian Investment Volume



Investment Volume By Asset



Yields

