

	CBD					DECENTRALISED	PERIPHERY	TOTAL	
	City Centre	North	South	Leopold	Louise				
STOCK & SUPPLY	Stock (million sq.m)	2.33	1.76	0.55	3.45	0.65	2.53	2.15	13.43
	<i>Change Q-on-Q</i>								
	Vacancy rate	3.90 % ↗	6.70 % ↗	0,9 % →	2.80 % →	6,00 % →	11.50 % ↘	20,20 % ↗	8.00 % →
DEMAND	Speculative Pipeline Q2-Q4 (sq.m)	3,800	6,400	—	26,100	—	—	15,400	51,700
	<i>Change Q-on-Q</i>								
	Take-up Q1 (sq.m)	6,500 ↘	— ↘	5,900 ↗	9,100 ↘	6,500 ↘	10,400 ↘	35,600 ↗	74,000 ↘
RENTAL VALUES	Private (sq.m)	900	—	5,900	8,500	2,500	10,000	27,200	55,000
	Public (sq.m)	5,600	—	—	600	4,000	400	8,400	19,000
	<i>Change Y-on-Y</i>								
INVEST	Take-up Q1 2022 (sq.m)	6,500 ↘	— ↘	5,900 ↗	9,100 ↘	6,500 ↗	10,400 ↘	35,600 ↗	74,000 ↘
	<i>Change Q-on-Q</i>								
	Prime Headline Rent (per annum)	285 →	270 →	195 →	320 →	270 →	200 →	165 →	320 →
INVEST	Average rent (per annum)	211	215	175	215	181	152	130	168
	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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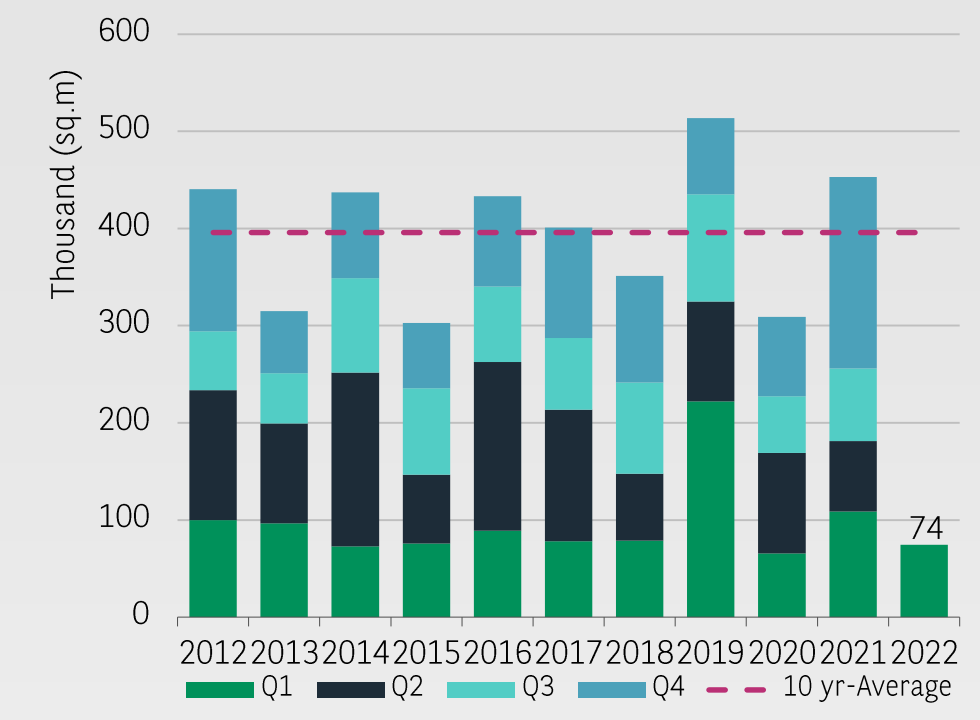


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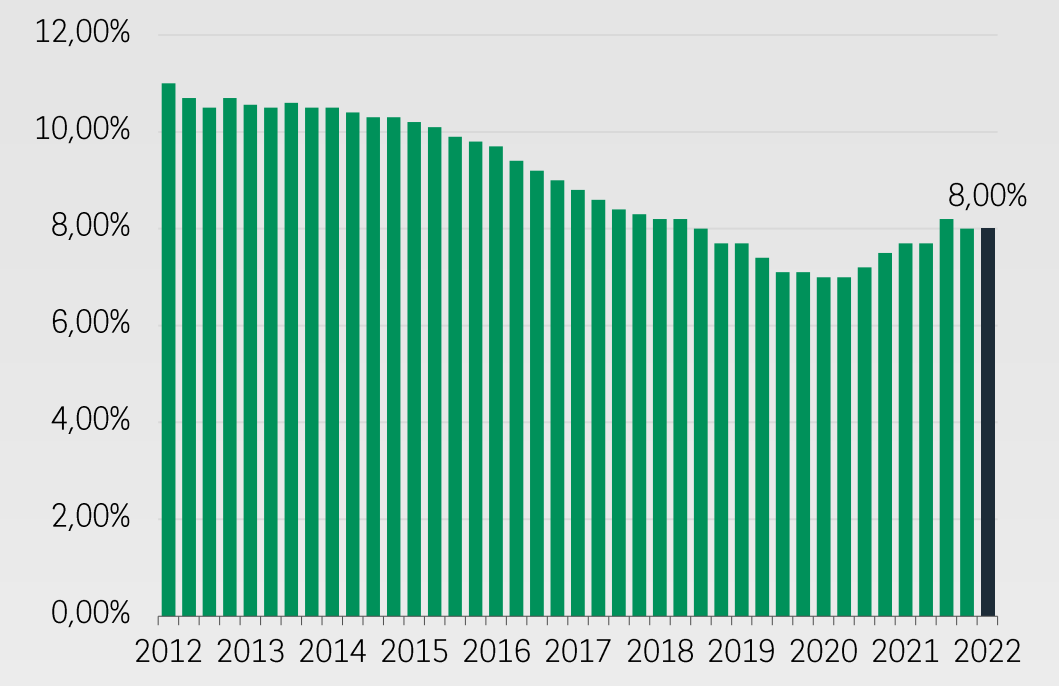
BNP Paribas Real Estate: Simplified joint stock company with capital of € 383 071 696 € - 692 012 180 RCS Nanterre.

Headquarters: 50 Cours de l'Île Seguin - CS 50280 - 92650 - Boulogne Billancourt Cedex. BNP Paribas Real Estate is part of the BNP Paribas Banking Group.

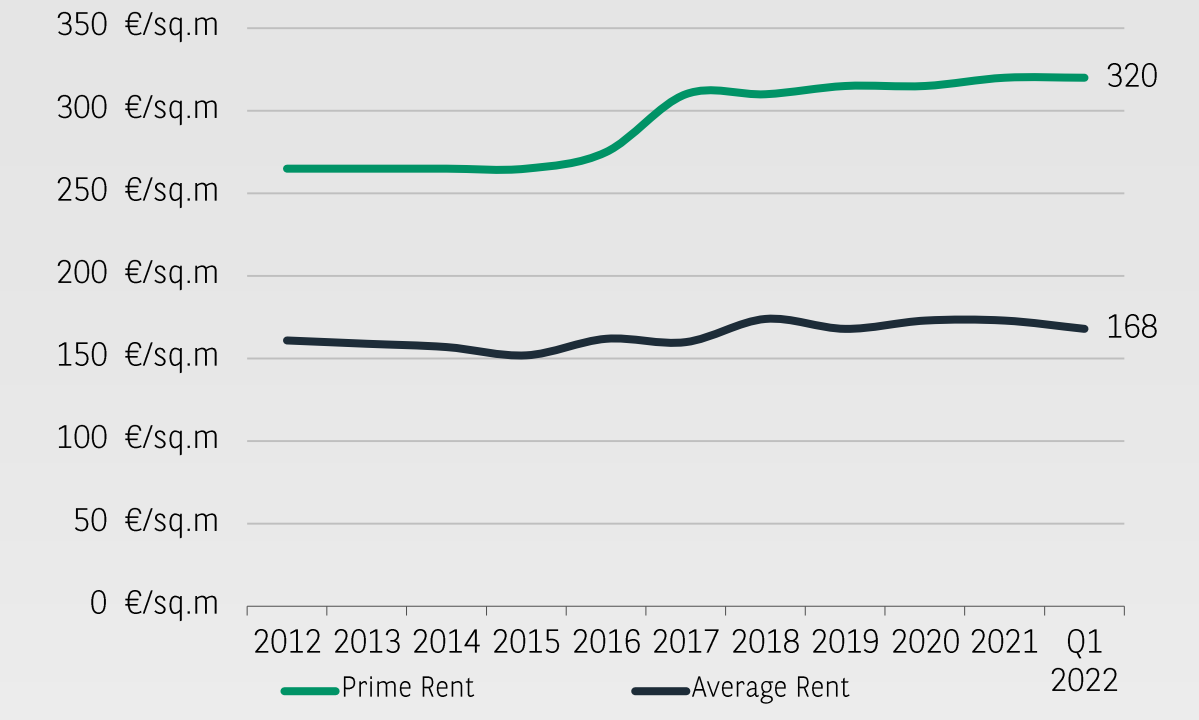
## Take-up



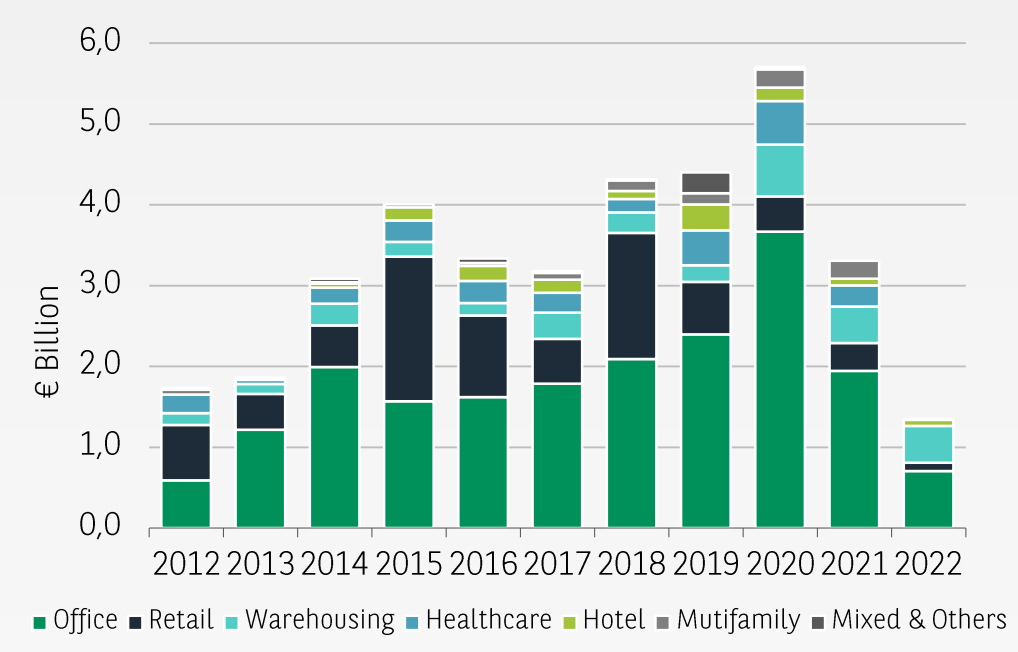
## Vacancy rate



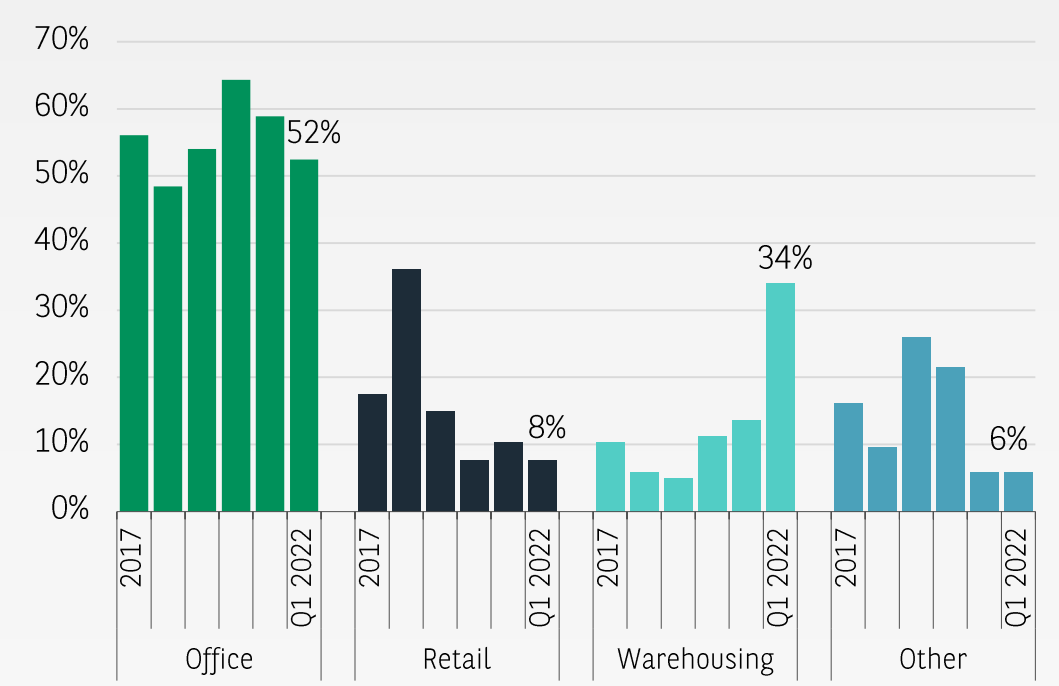
## Rental values



## Belgian Investment Volume



## Investment Volume By Asset



## Yields

