

	CBD					DECENTRALISED	PERIPHERY	TOTAL	
	City Centre	North	South	Leopold	Louise				
STOCK & SUPPLY	Stock (million sq.m)	2.33	1.77	0.54	3.46	0.65	2,52	2,17	13,44
	Change Q-on-Q								
	Vacancy rate	3.40 % ↗	4.50 % ↘	2.80 % →	2.60 % ↗	6.20 % ↗	10.80 % ↘	17.60 % ↗	7.10 % ↘
DEMAND	Speculative Pipeline H2 2023 (sq.m)	19,700	—	-	2,600	7,800	-	19,000	49,100
	Change Q-on-Q								
	Take-up Q2 (sq.m)	4,900 ↘	39,900 ↗	-	8,100 ↘	3,100 ↘	6,100 ↘	19,500 ↘	81,600 ↗
RENTAL VALUES	Private (sq.m)	4,900	36,500	—	8,100	3,100	6,100	19,500	78,200
	Public (sq.m)	—	3,400	—	—	—	—	—	3,400
	Change Y-on-Y								
INVEST	Take-up H1 2023 (sq.m)	11,200 ↘	41,800 ↗	- ↘	23,100 ↘	7,900 ↘	22,600 ↗	46,200 ↘	152,800 ↗
	Change Q-on-Q								
	Prime Headline Rent (per annum)	310 →	300 →	195 →	330 →	330 →	200 →	185 →	330 →
FUTURE TREND	Average rent (per annum)	211	225	170	226	193	150	139	189
	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
	Future Trend								
INVEST	Prime yield (6/9 yr leases)	4.65% ↗	4.90% ↗	5.40% ↗	4.55% ↗	4.75% ↗	6.75% ↗	7.25% ↗	4.55% ↗
	Prime yield (> 9yr leases)	4.15 ↗	4,40% ↗	4.90% ↗	4.15% ↗	4.25% ↗	5.50 ↗	5.75% ↗	4.15% ↗

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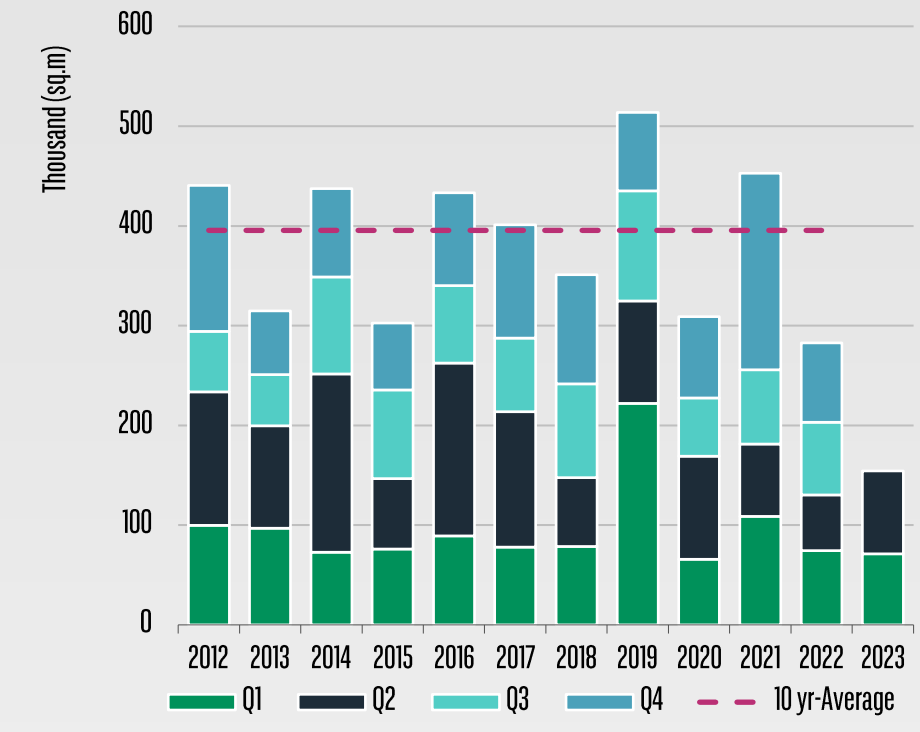


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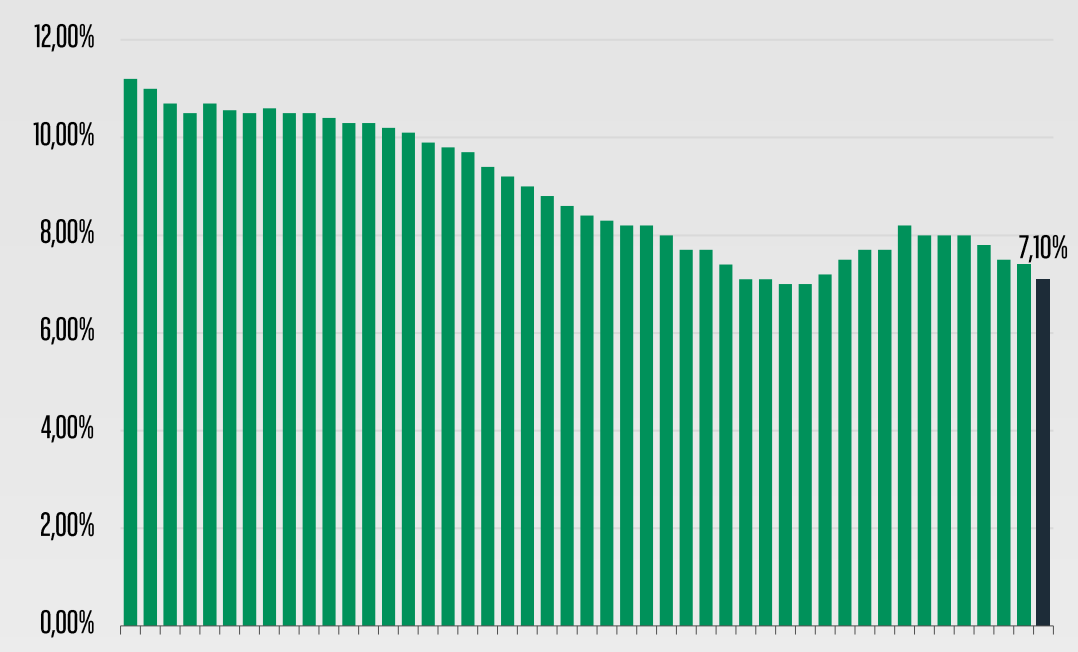
BNP Paribas Real Estate: Simplified joint stock company with capital of € 383 071 696 € - 692 012 180 RCS Nanterre.

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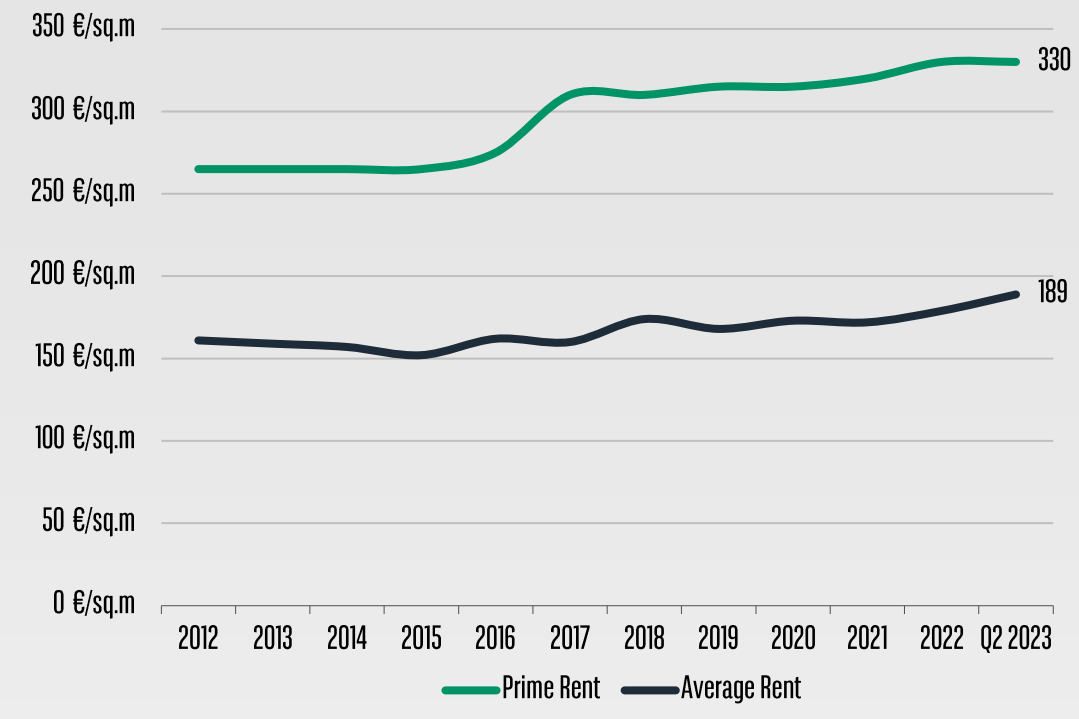
Take-up



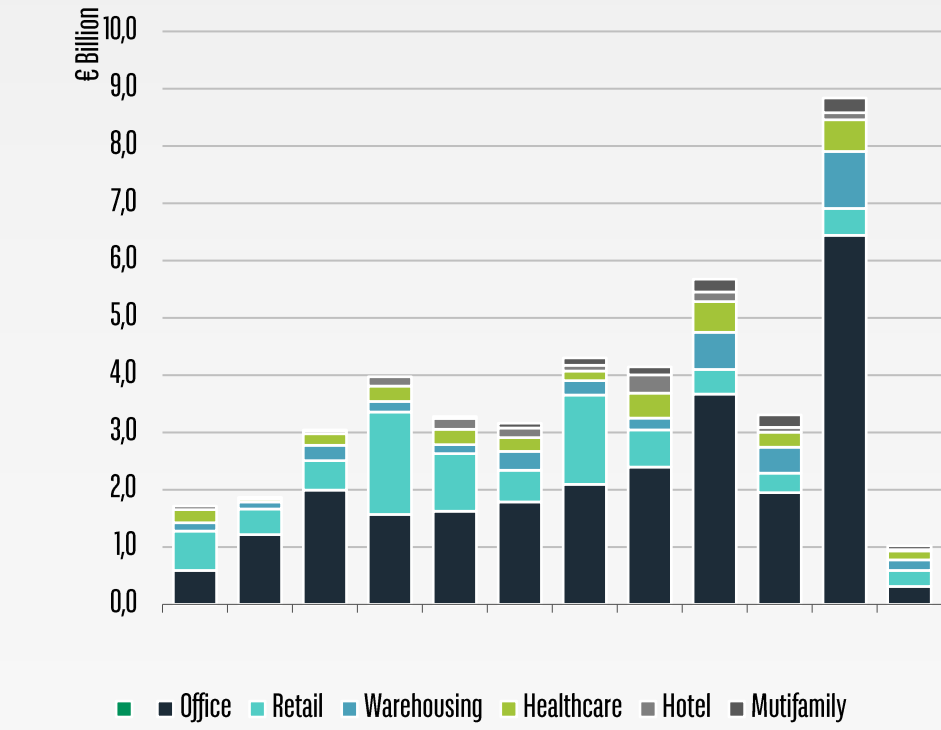
Vacancy rate



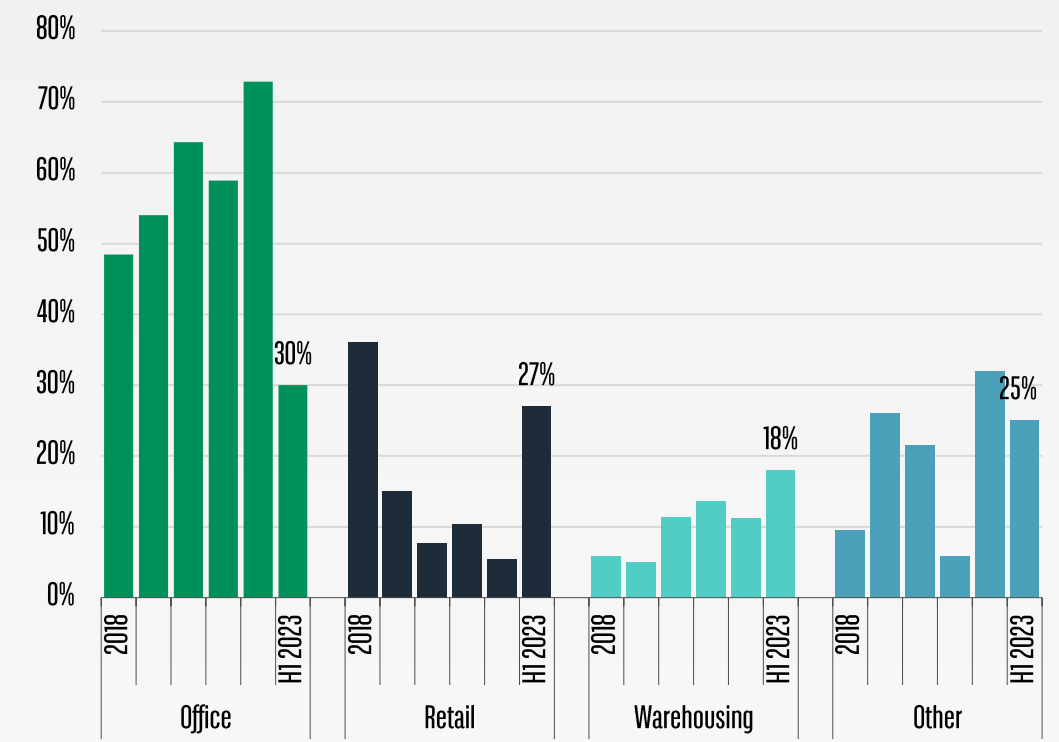
Rental values



Belgian Investment Volume



Investment Volume By Asset



Yields

