RESEARCH

MARKET IN MINUTES

Birmingham Q3 2026 Office Market Overview

Offices – October 2026

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KEY STATS

+9%
Q3 2026 take-up was 9% above Q3 2025

87%
Grade A & Prime take-up accounted for 87% of the total in Q1-Q3 2026

£52
A new headline rent of £52 psf was achieved in 2026 at 3 Chamberlain Square

54,030
The largest deal of YTD 2026 was the Solicitors Regulation Authority at 10 Brindleyplace

Office market round-up

Take-up rebounds in Q3 2026

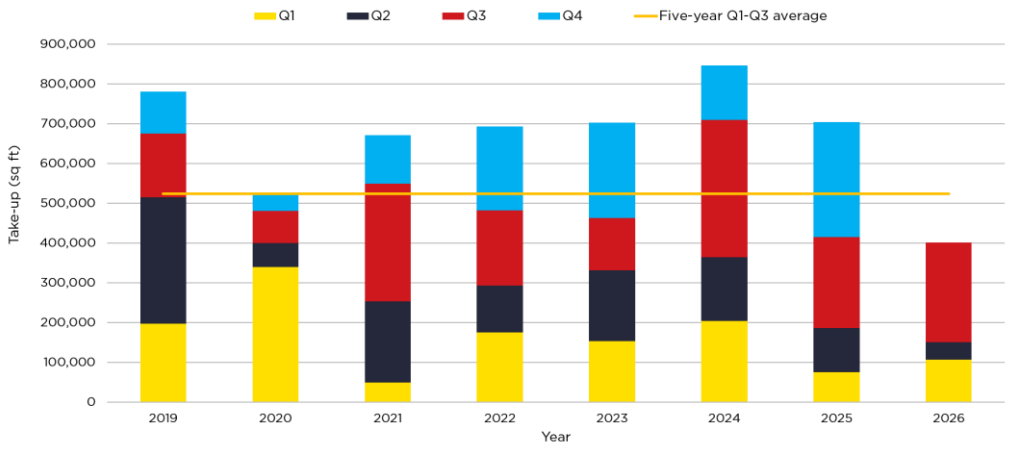
Take-up in Birmingham at the end of Q3 2026 totalled 249,715 sq ft through 23 transactions. This was 9% above Q3 2025 and 5% and 21% above the five- and ten-year Q3 averages, respectively. This brought the Q1-Q3 2026 total to 400,992 sq ft, 3% below the same period in 2025. There were 55 transactions in Q1-Q3 2026, with 11 of these over 10,000 sq ft.

Grade A and Prime take-up totalled 347,449 sq ft in Q1-Q3 2026 and accounted for 87% of the total, the highest Q1-Q3 proportion on record, illustrating a continuation of flight to quality by occupiers. Combined take-up was 35% above the same period in 2025 and 12% above the five-year Q1-Q3 average.

FIGURE 1: Key Market Data

	Q1-Q3 2026	Comparison to Q1-Q3 2025	Comparison to Five-year Q1-Q3 Average
Take-up Q1-Q3 2026 (sq ft)	400,992	-3%	-23%
Grade A & Prime Take-up Q1-Q3 2026 (sq ft)	347,449	+35%	+12%
Deal Count Q1-Q3 2026	55	-25%	-25%
Q3 2026 Supply (sq ft)	1,990,096	-1%	+10%
Q3 2026 Prime Supply (sq ft)	530,060	-27%	N/A
Prime Rent (£ per sq ft per annum)	£52	+13%	N/A

FIGURE 2: Market Take-up



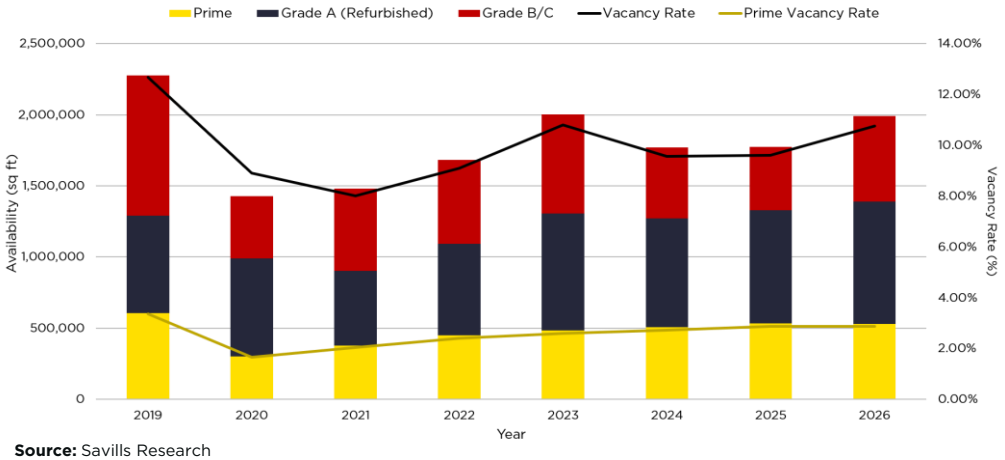
Source: Savills Research

Professional occupiers lead take-up in the first three quarters of 2026

'Professional services' was the most active sector in Q1-Q3 2026, leasing a total of 129,393 sq ft and accounting for 32% of total take-up. There were six transactions in the sector, with the Solicitors Regulation Authority acquiring 54,030 sq ft at 10 Brindleyplace, the largest transaction of the sector and of the year so far. Q1-Q3 2026 was also the highest first three quarters for take-up for the sector since 2016.

The 'Serviced Office' sector was also active, accounting for 17% of the take-up. The sector leased a combined total of 69,227 sq ft, with two transactions completed, which saw Chadwick Business Centres acquire 47,170 sq ft at 10 Brindleyplace, and Block acquire 22,057 sq ft at 1 Colmore Square.

FIGURE 3: Market Availability



Source: Savills Research

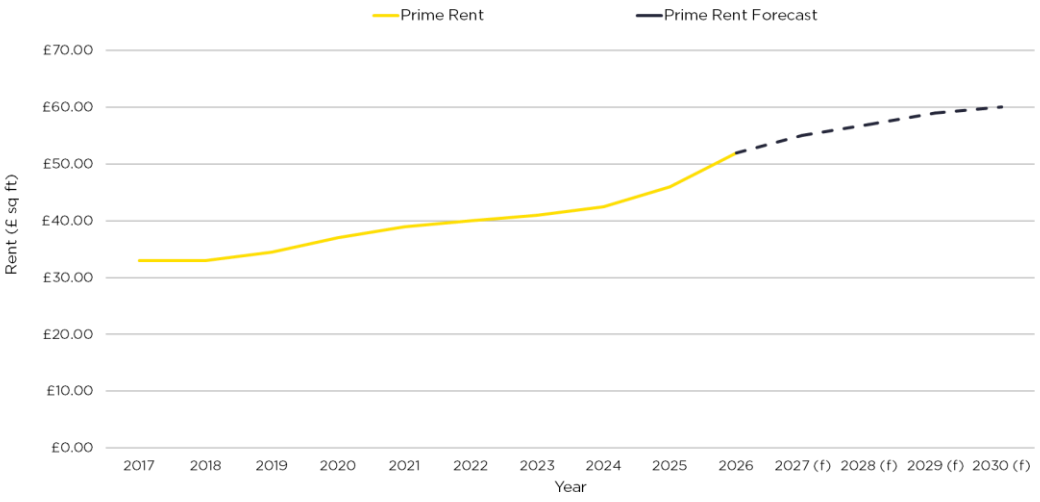
> Take-up rebounded in Q3 2026, with the preference for Grade A and Prime continuing to dominate the market.
>
> **Ben Thacker, Director**

Availability decreases at the end of Q3 2026

Availability at the end of Q3 2026 totals 1.9 million sq ft, a decrease of 6% compared to the previous quarter. This means that the overall vacancy rate has decreased by 70 basis points (bps) and now stands at 10.8%.

Grade A and Prime availability total 858,888 sq ft and 530,060 sq ft respectively, Grade A has decreased by 1.5%, while Prime decreased by 17%. This means that the Grade A vacancy rate has decreased by 10 bps to 4.6%, with the Prime vacancy rate decreasing 50 bps to 2.9%.

FIGURE 4: Headline Rent



Source: Savills Research

Prime headline rent

There was no new Prime headline rent in Q3 2026, however this did increase significantly during Q1 2026 and now stands at £52 per sq ft, which was achieved at 3 Chamberlain Square Paradise.

Birmingham has experienced 51% rental growth since the end of 2019, with the new headline rent 13% higher than the previous high of £46 per sq ft, which was achieved in Q3 2025.

Looking ahead, against a backdrop of increasingly in-demand Prime supply and a constrained development pipeline, forecasts predict the Prime headline rent will increase by a further 15% over the next five years, reaching approximately £60 per sq ft by the end of 2030, if not sooner.

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