

Statistical Commentary – 2005

Belfast Office Stock

The total amount of space covered by this report is 744,465m²
 The total number of units is 1,497

Total amount of floorspace m ²	No of units
744,465	1,497

Figure 1

Total Stock by Unit Size

	Units of OCC	Size (000 m ²)	2003% of space	2004% of space	2005 of space
Up to 500m ²	1192	197322	25	26	26
500-2000	243	219127	30	32	30
2000-5000	36	107457	15	16	15
5000+	26	220559	30	26	29
	1497	744465			

Figure 2

Belfast Office Stock by Quality (m²)

A	B	C	Total
399,835	220,779	123,851	744,465

Figure 3

Stock by Quality and Location (m²)

Location	Quality	1	2	3	4	5	Total
A		97,384	69,639	24,315	99,431	109,066	399,835
B		53,104	48,333	39,357	74,017	5,968	220,779
C		24,764	9,533	25,340	39,294	24,920	123,851
		1175,252	127,505	89,012	212,742	139,954	744,465

Figure 4

Occupied stock by User

User	Size (m ²)	%
Banking, Financial and Insurance	90,566	15
Professional and other business	204,769	34
Public Sector	287,259	47
Other	26,266	4
Total	608,860	100

Figure 5

Private/Public Occupied Stock by Quality (m²)

Quality	Sector	A	B	C	TOTAL
PU		162,830	100,456	30,790	294,076
PR		172,831	81,074	60,879	314,784
Total		335,661	181,530	91,669	608,860

Figure 6

Private/Public Occupied Stock by Location (m²)

Quality	Sector	1	2	3	4	5	Total
PU		84,186	66,298	40,963	77,629	25,000	294,076
PR		61,520	38,824	31,045	79,391	104,004	314,784
Total		145,706	105,122	72,008	157,020	129,004	608,860

Figure 7

Private/Public Take Up by Quality (m²)

Quality	Sector	A	B	C	TOTAL
PU		25,545	3,637	115	29,297
PR		13,061	9,683	3,517	26,261
		38,606	13,320	3,632	55,558

These figures represent known take up within the specified localities of the report. Where it is known agreed future occupation is also included.

Figure 8

Private/Public Take Up by Location (m²)

Quality	Sector	1	2	3	4	5	TOTAL
PU		10,076	10,082	458	55	8,626	29,297
PR		8,071	6,014	3,762	6,456	1,958	26,261
		18,147	16,096	4,220	6,511	10,584	55,558

Figure 9

Vacant Stock by Size

M ²	UNITS	Size (m ²)
UP TO 500	374	57,590
500 – 2000	67	54,329
2000 – 5000	5	12,776
5000+	2	10,910
TOTAL	448	135,605

Figure 10

Vacant Stock by Quality and Location (m²)

Location	Quality	1	2	3	4	5	Total
A		17,007	8,792	1,384	26,827	10,164	64,174
B		9,559	12,063	2,759	14,081	787	39,249
C		2,980	1,528	12,860	14,814	0	32,182
Total		29,546	22,383	17,003	55,722	10,951	135,605

Figure 11

Rental Growth Index

	Rental Index	RPI
1989	155	121
1990	182	131
1991	182	142
1992	164	147
1993	164	150
1994	164	154
1995	173	159
1996	182	164
1997	182	168
1998	187	174
1999	195	177
2000	213	182
2001	239	185
2002	223	188
2003	223	194
2004	223	198
2005	223	202

The rental index indicates tracks the rental level achieved each year since 1989. It is compared to the equivalent RPI figure for the same period. Levels dropped in 2002 after the all time high was achieved in 2001. Rental levels have remained on the whole static for the reporting period.