

## Statistical Commentary – 2006

### Belfast Office Stock

The total amount of space covered by this report is 735,683 m<sup>2</sup>. The total number of units is 1,440

Total amount of floorspace m <sup>2</sup>	No of units
735,683	1,440

Figure 1

### Total Stock by Unit Size

	Units of OCC	Size (000m <sup>2</sup> )	2003% of space	2004% of space	2005% of space	2006% of space
Up to 500m <sup>2</sup>	1,136	188,358	25	26	26	26
500-2000	239	216,221	30	32	30	29
2000-5000	38	112,103	15	16	15	15
5000+	27	219,001	30	26	29	30
	1,440	735,683	100	100	100	100

Figure 2

### Belfast Office Stock by Quality (m<sup>2</sup>)

A	B	C	Total
394,313	225,602	115,768	735,683

Figure 3

### Stock by Quality and Location (m<sup>2</sup>)

Location	Quality	1	2	3	4	5	Total
	<b>A</b>	88,066	72,114	23,989	95,488	114,656	394,313
	<b>B</b>	64,049	46,966	38,685	69,935	5,968	225,602
	<b>C</b>	23,583	9,402	24,640	33,223	24,920	115,768
		175,698	128,482	87,314	198,645	145,544	735,683

Figure 4

### Occupied stock by User

User	Size (m <sup>2</sup> )	%
<b>Banking, Financial and Insurance</b>	88,961	14
<b>Professional and other business</b>	222,612	35
<b>Public Sector</b>	288,173	46
<b>Other</b>	33,542	5
<b>Total</b>	<b>633,288</b>	<b>100</b>

Figure 5

### Private/Public Occupied Stock by Quality (m<sup>2</sup>)

Quality	Sector	A	B	C	TOTAL
<b>PU</b>		172,440	101,586	31,646	305,672
<b>PR</b>		179,266	89,134	59,216	327,616
<b>Total</b>		351,706	190,720	90,862	633,288

Figure 6

**Private/Public Occupied Stock by Location (m<sup>2</sup>)**

Quality	Sector	1	2	3	4	5	Total
<b>PU</b>		91,943	70,400	39,881	78,448	25,000	305,672
<b>PR</b>		69,933	38,963	31,179	80,760	106,781	327,616
<b>Total</b>		161,976	109,363	71,069	159,208	131,781	633,288

Figure 7

**Private/Public Take Up by Quality (m<sup>2</sup>)**

*Make into pictograph*

Quality	Sector	A	B	C	TOTAL
<b>PU</b>		24,532	5,252	115	29,899
<b>PR</b>		16,288	8,488	4,327	29,103
		40,820	13,740	4,442	59,002

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 (m<sup>2</sup>)**

Quality	Sector	1	2	3	4	5	
<b>PU</b>		12,189	8,123	458	503	8,626	29,899
<b>PR</b>		10,115	4,202	2,891	8,304	3,591	29,103
		22,304	12,325	3,349	8,807	12,217	59,002

Figure 9

### Vacant Stock by Size

	Units	Size (m <sup>2</sup> )
<b>UP TO 500</b>	321	48,794
<b>500 – 2000</b>	46	34,945
<b>2000 – 5000</b>	5	12,776
<b>5000+</b>	1	5,880
<b>TOTAL</b>	<b>373</b>	<b>102,395</b>

The highest number of vacant units is within the smallest unit range which shows little change from last year. The least amount of vacant units are located within the 2000 – 5000m<sup>2</sup> range. The most amount of floorspace (m<sup>2</sup>) is found within the less than 500m<sup>2</sup> range of properties.

Figure 10

### Vacant Stock by Quality and Location (m<sup>2</sup>)

Quality	Quality	1	2	3	4	5	Total
<b>A</b>		9,346	5,948	1,281	12,912	13,115	42,606
<b>B</b>		2,498	11,975	2,975	16,790	645	34,883
<b>C</b>		1,977	1,196	11,998	9,735	0	24,906
<b>Total</b>		13,821	19,119	19,254	39,437	13,763	102,395

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
2006	223	208

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.