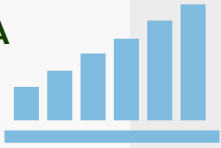


Tech will experience strong growth in the next 5 years <sup>(1)</sup>

TECH GVA

**£1.8 billion**



GROWTH TO 2022

**+19%**

TECH WORKFORCE

**27,200**



GROWTH TO 2022

**+5%**

Tech = Information and communications technology sector  
Data relates to the Manchester City Council and Salford City. Council local authority areas

## Core business types <sup>(2)</sup>



DIGITAL ADVERTISING & MARKETING



EDTECH



FINTECH



E-COMMERCE & MARKETPLACE

## Where are tech businesses locating in Manchester?



### START-UP HUBS

- Entrepreneurial Spark
- Federation building, NOMA
- Headspace
- Manchester Science Partnership
- Mi-IDEA
- Rise Manchester
- SpaceportX
- The Bonded Warehouse, St Johns
- The Greenhouse
- The Sharp Project
- WeWork



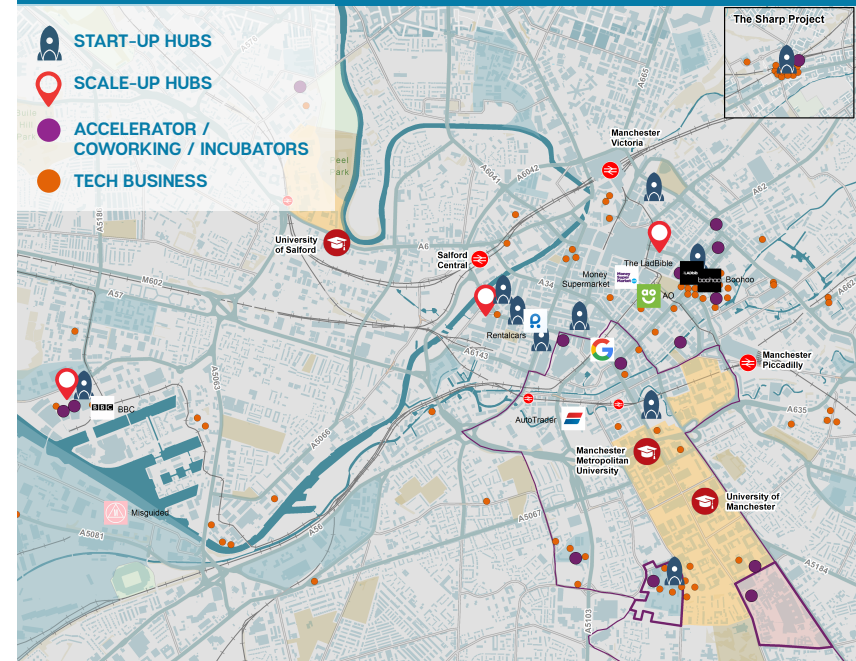
### SCALE-UP HUBS

- Northern Quarter
- Spinningfields
- MediaCityUK
- Corridor Manchester

### NOTABLE COMPANIES

- AO.com
- AutoTrader
- BBC
- Boohoo
- Google
- Lad Bible
- Misguided
- Moneysupermarket
- Rental Cars

## Distribution of tech businesses <sup>(4)</sup>



**75%** of tech companies say that access to commercial property is a benefit of the cluster <sup>(2)</sup>



# Current property conditions (5)



**RED** = Conditions favour landlords

**AMBER** = Conditions are balanced

**GREEN** = Conditions favour tech firms

Manchester is a popular market for a range of businesses including tech which reflects its accessibility, skilled talent base, geographical positioning, workspace and lifestyle offer. Typically the UK's most active regional office market, the City has seen significant growth across the various tech sectors, with a number of major UK tech occupiers having expanded their businesses from a Manchester HQ. With the emergence and expansion of new tech clusters and coworking evolving, tech businesses looking to start-up or scale-up have never had more opportunity.

## LOW AVAILABILITY OF THE BEST QUALITY OFFICES



OFFICE VACANCY RATE  
**5.6%**



TOP QUALITY OFFICE VACANCY RATE  
**1.4%**

12-MONTH OUTLOOK



## REAL ESTATE COSTS ARE RISING



PRIME OFFICE RENTS  
**£34**

Per square foot per annum



ANNUAL INCREASE  
**+2.9%**

Forecast to December 2017

12-MONTH OUTLOOK



A wide range of rents and workplace styles are provided locally from £15 to £34 per square foot.

## CHOICE FOR BUSINESSES IS DECREASING



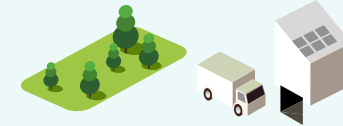
ANNUAL CHANGE IN VACANT OFFICE SPACE  
**-14%**

12-MONTH OUTLOOK



Given the offer of Manchester in terms of offices, affordability and lifestyle it is a popular location. This means there is competition for the best office space.

## NEW SUPPLY PROVIDES NEW OPPORTUNITY



12-MONTH OUTLOOK



A large amount of offices under development or refurbishment means that businesses have more chance to secure new space. For tech businesses this includes entirely new clusters and existing hubs.

## Six tech property trends



### CLUSTER OF CLUSTERS

Diversified tech and creative hotspots exist around the City focused on different niches



### EMERGING TALENT

The City provides access to 100,000 students and offers the potential to shape their learning



### LIFESTYLE

City centre living, affordable rents, vibrant nightlife and quality amenity makes an attractive offer to talent



### RISING FORCE

Evidence of larger tech firms taking prime office space traditionally associated with more established sectors



### AFFORDABILITY

With a range of office rental levels and styles available there is value in the office market



### DIGITALLY CONNECTED

The only UK city providing next generation broadband with 'fibre to the premises' and the only regional city offering WiredScore certification

## What will it cost you? (5)

### AVERAGE SALARY

**£35,553**

### OFFICE RENT / RATES

**£7,073**

Talent and real estate in Manchester is available at a significant discount to London. Compared to Shoreditch, London's tech start-up hub, it is 30% cheaper per employee per year on average.



### ALL IN COST

**£42,626**

REFERENCES: (1) Oxford Economics, (2) Tech City UK, (3) TechBritain, (4) JLL, (5) UK Cost Calculator, JLL

## A TECH NATION SERIES

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2017

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