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## Steep fall in Midtown vacancy rate set to accelerate rental growth

Farebrother's latest data shows that with just 7% of stock vacant, down 11% on Q4 10, rental growth is set to accelerate more in Midtown than both City (10.7% vacant, down 4%) and West End (7.7% vacant, down 9%).

'Incentives have been reducing for some time, producing net effective rental growth but we are now seeing headline rent growth as demand, particularly for new build and refurbished stock, outstrips a meagre supply.' - Julian Hind, Farebrother's Head of Leasing, Sales & Development.

## ENDS

### Farebrother

Farebrother are property advisers and chartered surveyors offering a full range of property services in the Centre of London, specialising in Midtown and Southbank. Founded in 1799, the Practice acts for funds, estates, property companies, occupiers and private individuals, including Scottish Widows, PRUPIM, The Governing Body of Rugby School and Delancey.

### Midtown

The Midtown office market broadly extends to Euston Road in the North, the Thames in the South, Farringdon Street/Road in the East and Trafalgar Square/Tottenham Court Road in the West. Major occupiers include Goldman Sachs, Deloitte and Warner Bros. The proportion of occupiers from creative sectors; fashion, media, internet and IT has increased in recent years, with brands such as Grey London, McCann Erickson, Agent Provocateur and Ben Sherman relocating to Midtown.

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