

Agents by Instructions sq ft*

1 Jones Lang LaSalle	2,230,229
2 Lambert Smith Hampton	1,631,059
3 Knight Frank	1,594,969
4 CB Richard Ellis	1,329,987
5 Vail Williams	1,284,292



James Finnis, Head of South East Office Disposals Team

The effects of the recession are evident in the Western Corridor take up statistics and total available supply. We are seeing a market dominated by lease re-gear activity, the result of which is lack of take-up and an increase in overall supply. Corporates are close to reaching the bottom of the cost cutting curve. This will put more occupiers in a position to take advantage of market conditions, resulting in recovery in the Western Corridor market. Due to a severely restricted development pipeline, with no speculative schemes predicted in the Western Corridor in the next two years, we are forecasting a lack of Grade A supply at the end of 2010 and into 2011. This will result in a growing number of pre-lets and potentially a sharp return to rental growth.

Agents by No. Instructions*

1 Lambert Smith Hampton	185
2 Stupples	128
3 Vail Williams	124
4 Fryer Holt	95
5 Carter Jonas	87

* Available space as at 09.10.09



Nick Coote, Director and Head of Reading Office

2009 will be remembered - hopefully not for too long - for its dramatic reduction in transactional (occupational and investment) activity. Our Thames Valley Office Market Review reported that take-up figures were down 19 per cent at the end of 2008 and into 2009, based on the long run average take-up level for the region. Rather frustratingly this year, tenants with lease events have all too often tested the market only to agree concessionary terms with their present landlord, starving the market of genuine activity. We hope to see real strength of demand returning to the market in 2010, helping to improve next year's numbers all round.

Agents by Disposals sq ft

1 Jones Lang LaSalle	477,467
2 Hollis Hockley	334,950
3 Cushman & Wakefield	324,747
4 Lambert Smith Hampton	293,133
5 CB Richard Ellis	218,770



Guy Parkes, Head of Western Corridor Region

The third quarter statistics for the year show a clear upward swing in occupational demand - 95% higher than the end of 08 and 42% higher than the end of Q2. With the worst behind us, occupiers are seeing this point in time as an ideal opportunity to position themselves for the 'upturn' by being able to negotiate very competitive lease terms and upgrade their accommodation. Landlords are keen to match corporates' expectations and are also more open to lease re-gearing so as to drive the value of their buildings and reduce future letting risk.

Agents by Acquisitions sq ft

1 Cushman & Wakefield	216,163
2 Colliers CRE	112,124
3 Re-Creations	93,055
4 Lambert Smith Hampton	86,105
5 NB Real Estate	81,564



Charles Dady, Head of UK Office Agency

We are delighted that Cushman & Wakefield has secured the top spot in the CoStar Thames Valley Acquisitions table for the second time. Six years ago we became the first international real estate advisor to open an office in the region in order to provide a dedicated, customer focussed, agency service. We firmly believe that occupiers hold the key to creating value and have worked hard to achieve and retain our market leading position.

EYES ON THE MARKET

	2007	2008	2009 YTD
Take Up (million sq ft)	6.0	4.6	1.7
Prime Rents (psf)	£31.00	£32.50	£29.00
Average Achieved Rents (psf)	£18.34	£17.87	£16.81

Our independent research organisation, the UK's largest, provides comprehensive building-by-building market measurement and detailed analysis for the industry.

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