



Office Market Report

Woking H1 2024



Guildford | Leatherhead | Woking | Farnborough | Sevenoaks

“WOKING HAS ALREADY EXCEEDED 2023’S OVERALL TAKE-UP. THE CHALLENGE NOW IS THE HANDFUL OF REMAINING GRADE A OPTIONS, AND A SEVERELY CURTAILED PIPELINE IN THE SHORT TO MEDIUM TERM.”

YEAR	TAKE-UP (SQ FT)	NO OF TRANSACTIONS	AVERAGE SIZE (SQ FT)
2024	113,340	6	18,890
2023	101,049	9	11,228
2022	47,589	10	4,758
2021	59,800	9	6,644
2020	113,000	10	11,300
2019	80,000	14	5,714
2018	110,300	5	22,060
2017	67,200	8	8,400
2016	51,200	9	5,689
2015	46,100	5	9,220
5 year average	80,287	10.4	7,929

H1 2023 0 SQ FT v's H1 2024 113,340 SQ FT

0 SQ FT

UNDER CONSTRUCTION / REFURBISHMENT

SUPPLY

TOTAL STOCK

1.7 MILLION SQ FT

GRADE A

30,000 SQ FT (→)

GRADE B

241,362 SQ FT (↓24%)

TOTAL

271,362 SQ FT (↓22%)

YEARS SUPPLY BASED ON 5-YEAR AVERAGE TAKE-UP: **3.4 YEARS** ↓

PRIME RENTS (PSF)

Woking **£37.50** →

UNDER OFFER

29,486 SQ FT

16%
VACANCY RATE

GRADE A **1.8%**
GRADE B **14.2%**

(5 LETTINGS)

ACTIVE DEMAND

220,500 SQ FT (↓33%)

NUMBER OF ENQUIRIES... **17**

(↓26%)

AVERAGE SIZE **12,970** SQ FT (↓9%)

H1 2024 HIGHLIGHTS

LETTING FEB '24



Export House
13th, 14th and 15th floors
Size: 18,768 sq ft
Tenant: MSC Cruises

EXPORT HOUSE

SPACE

SALE FEB '24



Victoria Gate
Size: 65,762 sq ft
Purchaser: Surrey County Council

VICTORIA GATE

DUKES COURT

LETTING UNDER OFFER



Space
3rd floor
Size: 12,608 sq ft

LETTING MAR '24



Dukes Court
Block E, 1st and 2nd floors
Size: 13,123 sq ft
Tenant: McLaren Applied

CLEARY COURT

WELLS HOUSE

LETTING JUN '24



Wells House
Size: 5,879 sq ft
Tenant: Unison

GRADE A PIPELINE JAN '24



One Woking
33-41 Chobham Road
Size: 135,000 sq ft (planning granted)
Landlord: Acklam Group

Local Expertise, Regional Presence



Meet the Market Specialists



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With a reputation built over 40 years, our network of six offices gives us an unrivalled, regional coverage. Providing advice at a personal and senior level, we offer a full range of property services.

We pride ourselves on our ability to deliver concise, expert, tailored advice that achieves the desired results for our clients.

Our highly-regarded team of Chartered Surveyors are accredited and regulated by the Royal Institution of Chartered Surveyors (RICS), a recognition of our commitment to provide an unrivalled quality of service and professionalism.



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Our Guildford, Leatherhead, Woking, Farnborough and Sevenoaks regional offices cover Kent, Surrey, Hampshire, Berkshire & the South West M25



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