

EMEA RETAIL RENTS

2018 H2



City	Prime High Street Yield [%]	Prime High Street Rent [EUR/sq m/month]	Prime Shopping Centre Yield [%]	Prime Shopping Centre Rent [EUR/sq m/month]
London	4.0%	€187.5	5.5%	€78.9
Dublin	3.5%	€269.1	n/a	n/a
Bristol	n/a	€78.9	n/a	n/a
Manchester	5.4%	€142.5	5.4%	€152.7
Edinburgh	8.0%	€56.0	4.4%	€152.7
Glasgow	5.5%	€101.8	4.4%	€152.7
Leeds	5.0%	€132.4	4.4%	€152.7
Birmingham	5.5%	€101.8	4.4%	€152.7
Rotterdam	4.8%	€145.8	5.0%	€137.5
The Hague	4.8%	€120.8	5.0%	€137.5
Utrecht	4.2%	€125.0	5.0%	€137.5
Amsterdam	3.0%	€254.2	4.8%	€137.5
Dusseldorf	3.8%	€240.0	4.8%	€200.0
Berlin	3.2%	€370.0	4.1%	€180
Frankfurt	2.8%	€290.0	4.7%	€300.0
Wroclaw	n/a	€40.0	5.0%	€40.0
Poznan	n/a	€38.0	5.5%	€38.0
Szczecin	n/a	€35.0	6.8%	€35.0
Gdansk	n/a	€40.0	5.3%	€40.0
Copenhagen	3.0%	€268.4	4.3%	€78.2
Aarhus	3.8%	€78.2	4.3%	€78.2
Hamburg	2.9%	€245.0	4.2%	€160
Warsaw	6.0%	€89.0	4.0%	€120.0
Lodz	5.3%	€35.0	n/a	n/a
Krakow	5.3%	€41.0	n/a	n/a
Prague	3.5%	€220.0	4.8%	€135.0
Bratislava	7.0%	€41.0	5.0%	€41.0
Katowice	n/a	€40.0	5.2%	€40.0
Vienna	2.5%	€200.0	5.0%	€120.0
Budapest	5.0%	€140.0	6.0%	€80.0
Zagreb	n/a	€19.0	7.0%	€19.0
Belgrade	n/a	€70.0	8.5%	€70.0
Bucharest	n/a	€75.0	7.0%	€75.0
Sofia	7.0%	€70.0	7.3%	€39.0
Tbilisi	9.2%	€30.8	13.0%	€16.2
Dubai	n/a	€71.4	n/a	n/a
Abu Dhabi	n/a	€111.5	n/a	n/a
Cairo	8.5%	€29.6	n/a	€34.9

Arrows indicate expected movement over the next 12 months.
Data as at 31.12.2018.

**Currency Rates (31/12/2018 - ECB):
1 EUR = 0.88 GBP (United Kingdom),
10.36 SEK (Sweden), 9.51 NOK (Norway),
7.46 DKK (Denmark), 1.15 USD (Egypt,
Georgia, Russia, Turkey, UAE, Ukraine),
16.47 ZAR (South Africa), 4.29 SAR (KSA)

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DEFINITIONS

PRIME HIGH STREET RENT*: Top open market rent that could be expected for a unit of standard size within the market - typically 100 to 200 sq m. The figure does not include service charges and taxes, and does not reflect tenant incentives.
PRIME HIGH STREET YIELD: The yield an investor is prepared to pay for a prime retail asset, fully-let to high quality tenants at an open market rent in a prime high street location. Lease terms should be commensurate with the market. The yield quoted will reflect local market practice, which can differ by country.
PRIME SHOPPING CENTRE RENT*: Top open market rent that could be expected for an in-line unit of standard size within a prime centre. The figure does not include service charges and taxes, and does not reflect tenant incentives.
PRIME SHOPPING CENTRE YIELD: The yield an investor is prepared to pay for a prime shopping centre asset, fully-let to high quality tenants at open market rents. Lease terms should be commensurate with the market. The yield quoted will reflect local market practice, which can differ by country.

*Prime headline rents focus on the leading high street and shopping centre for each market. UK, France and Ireland: standardized high street and shopping centre rents, incorporating Zone A rents.

