

EMEA I&L Map Occupier Conditions

Definitions

Landlord Favourable: Competitive market for occupiers; market typically characterised by a shortage of immediate property options. Incentives levels have been reduced and are nonexistent or generally below the norm. Tenants have limited/reduced ability to influence lease terms. As a result, headline and net effective rents across the market have been increasing, or are likely to increase in the short-medium term.

Neutral: Incentives levels are in line with market's standards, and none of the parties appears to be having a dominating position when a new lease is signed or in renegotiating lease terms.

Tenant Favourable: Competitive market for landlords; occupiers typically have a larger choice of available property options. Incentives levels (e.g. rent-free periods, etc.) are higher than the norm. Landlords are more inclined to negotiate various aspects of the lease and more aggressive in offering incentives to keep tenants in place, and satisfying specific requests. As a result, headline and net effective rents across the market are under downward pressure, and are likely to decline in the short-medium term.

All EMEA



Country	Market	Past	Present	Future
UAE	Abu Dhabi	Tenant	Tenant	Tenant
Slovakia	Bratislava	Tenant	Tenant	Tenant
UAE	Dubai	Tenant	Tenant	Tenant
Italy	Rome	Tenant	Tenant	Tenant
Bulgaria	Sofia	Tenant	Tenant	Tenant
Spain	Valencia	Tenant	Tenant	Tenant
Netherlands	Amsterdam - Schiphol	Neutral	Neutral	Neutral
Spain	Barcelona	Neutral	Neutral	Landlord
Romania	Bucharest	Neutral	Neutral	Neutral
South Africa	Cape Town	Neutral	Neutral	Landlord
Poland	Gdansk	Neutral	Neutral	Neutral
Sweden	Gothenburg	Neutral	Neutral	Neutral
Turkey	Istanbul	Tenant	Neutral	Neutral
South Africa	Johannesburg	Neutral	Neutral	Landlord
Poland	Katowice	Neutral	Neutral	Neutral
Poland	Lodz	Neutral	Neutral	Neutral
France	Lyon	Neutral	Neutral	Neutral
Spain	Madrid	Tenant	Neutral	Tenant
Sweden	Malmö	Neutral	Neutral	Neutral
Belarus	Minsk	Neutral	Neutral	Neutral
Norway	Oslo	Neutral	Neutral	Landlord
Czechia	Pilsen	Neutral	Neutral	Neutral
Montenegro	Podgorica	Neutral	Neutral	Neutral
Poland	Poznan	Neutral	Neutral	Neutral
Latvia	Riga	Tenant	Neutral	Landlord
Sweden	Stockholm	Neutral	Neutral	Neutral
Estonia	Tallinn	Neutral	Neutral	Neutral
Austria	Vienna	Neutral	Neutral	Neutral
Poland	Warsaw	Neutral	Neutral	Neutral
Netherlands	West-Brabant	Neutral	Neutral	Neutral
Poland	Wroclaw	Neutral	Neutral	Neutral
Denmark	Aarhus	Landlord	Landlord	Landlord
Netherlands	Amsterdam	Landlord	Landlord	Landlord
UK	Belfast	Landlord	Landlord	Landlord
Germany	Berlin	Landlord	Landlord	Landlord
UK	Birmingham	Landlord	Landlord	Landlord
France	Bordeaux	Landlord	Landlord	Landlord
Germany	Bremen	Landlord	Landlord	Landlord
UK	Bristol	Landlord	Landlord	Landlord
Czechia	Brno	Landlord	Landlord	Landlord
Belgium	Brussels	Landlord	Landlord	Landlord
Hungary	Budapest	Landlord	Landlord	Landlord
Germany	Cologne	Landlord	Landlord	Landlord
Denmark	Copenhagen	Neutral	Landlord	Landlord
Ireland	Dublin	Landlord	Landlord	Landlord
Germany	Dusseldorf	Landlord	Landlord	Landlord
Germany	Frankfurt	Landlord	Landlord	Landlord
UK	Glasgow	Landlord	Landlord	Landlord
Finland	Helsinki	Landlord	Landlord	Landlord
Germany	Hamburg	Landlord	Landlord	Landlord
Poland	Krakow	Landlord	Landlord	Landlord
Ukraine	Kyiv	Landlord	Landlord	Landlord
UK	Leeds	Landlord	Landlord	Landlord
Germany	Leipzig	Landlord	Landlord	Landlord
UK	London - Heathrow	Landlord	Landlord	Landlord
Luxembourg	Luxembourg	Landlord	Landlord	Landlord
UK	Manchester	Landlord	Landlord	Landlord
France	Marseille	Landlord	Landlord	Landlord
Italy	Milan	Landlord	Landlord	Tenant
Russia	Moscow	Landlord	Landlord	Landlord
Germany	Munich	Landlord	Landlord	Landlord
UK	Newcastle	Landlord	Landlord	Landlord
UK	Northampton	Landlord	Landlord	Landlord
France	Paris	Tenant	Landlord	Landlord
Czechia	Prague	Landlord	Landlord	Landlord
Netherlands	Rotterdam	Landlord	Landlord	Landlord
Russia	St Petersburg	Landlord	Landlord	Landlord
Germany	Stuttgart	Landlord	Landlord	Landlord
Poland	Szczecin	Landlord	Landlord	Landlord
Netherlands	Tilburg	Landlord	Landlord	Landlord
Albania	Tirana	Neutral	Landlord	Neutral
Czechia	Usti-Nad Labem	Landlord	Landlord	Landlord
Netherlands	Venlo	Landlord	Landlord	Landlord
Lithuania	Vilnius	Tenant	Landlord	Landlord
Croatia	Zagreb	Landlord	Landlord	Landlord



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