



The latest data and trends in the
retail property market across the GB

A breakdown by nation, region and
location types

BRC PROPERTY MONITOR

Part of the BRC Property Insight Series

Period covered:
Q1 2025 (end March)

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Executive Summary

Retail space availability in Great Britain continues to slowly grow, to 36.8 million square feet out of a total 1 billion, highlighting a widening gap between supply and demand. This increase is partly due to the closure of underperforming stores as retailers consolidate their physical footprints to boost efficiency. Planning delays and slow redevelopment of vacant units have also contributed to longer periods of unoccupied space. Additionally, some landlords are intentionally holding out for higher-value tenants, leading to prolonged vacancies. The rise in mixed-use developments has further shifted demand away from traditional retail-only sites. Finally, demographic changes and regional disparities in footfall have left some areas with more surplus space than others, adding to the overall total.

Headline figures (Great Britain)

	2025 Q1	2024 Q4
Available Retail Space (Total Sq Ft)	36.8M	35.9M
Market Asking Rent Per Sq Ft	£27.46	£27.38
Market Sale Price Per Sq Ft	£219	£218

Made up of:

General Retail

	2025 Q1	2024 Q4
Available Retail Space (Total Sq Ft)	25.5	25.2M
Market Asking Rent Per Sq Ft	£25.67	£25.66
Market Sale Price Per Sq Ft	£247	£245

Retail Parks

	2025 Q1	2024 Q4
Available Retail Space (Total Sq Ft)	2.5	2.5M
Market Asking Rent Per Sq Ft	£21.58	£21.50
Market Sale Price Per Sq Ft	£208	£207

Shopping Centres

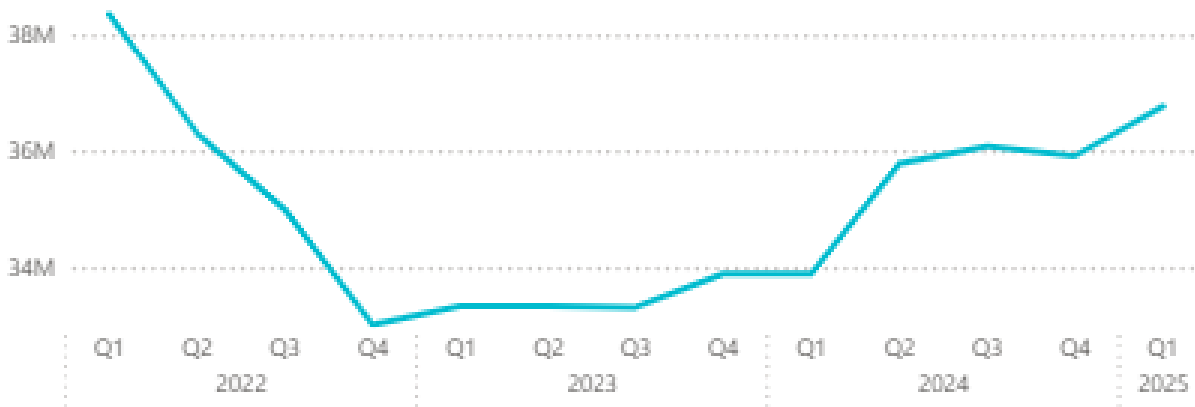
	2025 Q1	2024 Q4
Available Retail Space (Total Sq Ft)	8.7M	8.2M
Market Asking Rent Per Sq Ft	£35.10	£34.94
Market Sale Price Per Sq Ft	£188	£186

2025 Q1

36.8M

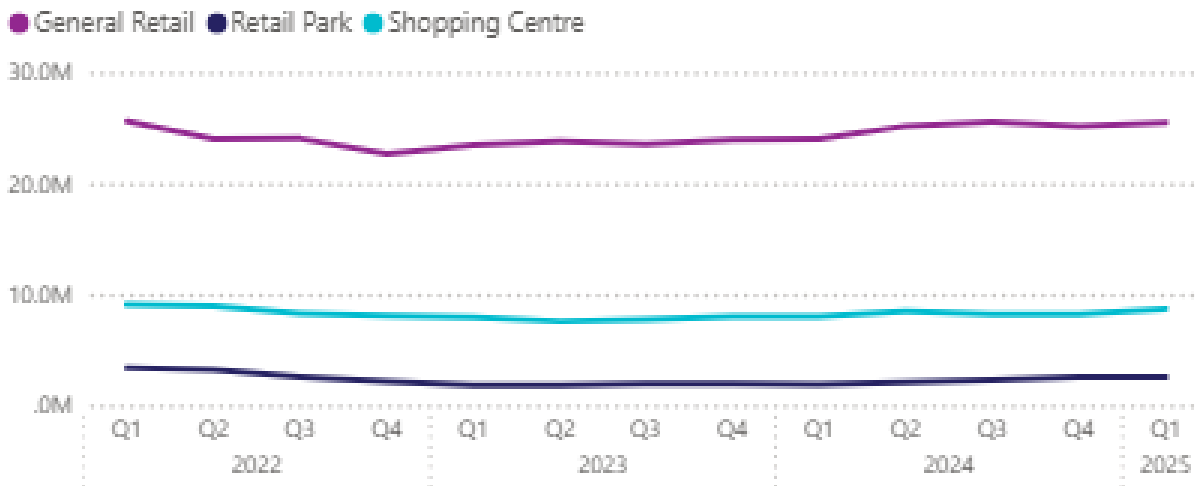
Available Sq Ft (Annual Growth)

Available Sq Ft



- The amount of available retail space in GB numbered **36.8 million sq ft in Q1 2025**. This represents an increase from 33.9 million sq ft in Q1 2024.
- The increase in available retail space reflects a rise in vacant units as more shops close, driven by shifting consumer habits and economic pressures. This suggests ongoing structural changes in the retail sector and a growing surplus of underutilised space.

Available Sq Ft by Location Type



- Available space within General Retail numbered **25.5 million sq ft in Q1 2025**, compared with 24 million in Q1 2024.
- Available space within Retail Parks numbered **2.5 million sq ft in Q1 2025**, compared with 1.9 million in Q1 2024.
- Available space within Shopping Centres numbered **8.7 million sq ft in Q4 2024**, compared with 8.1 million in Q1 2024.



2025 Q1

1.12%

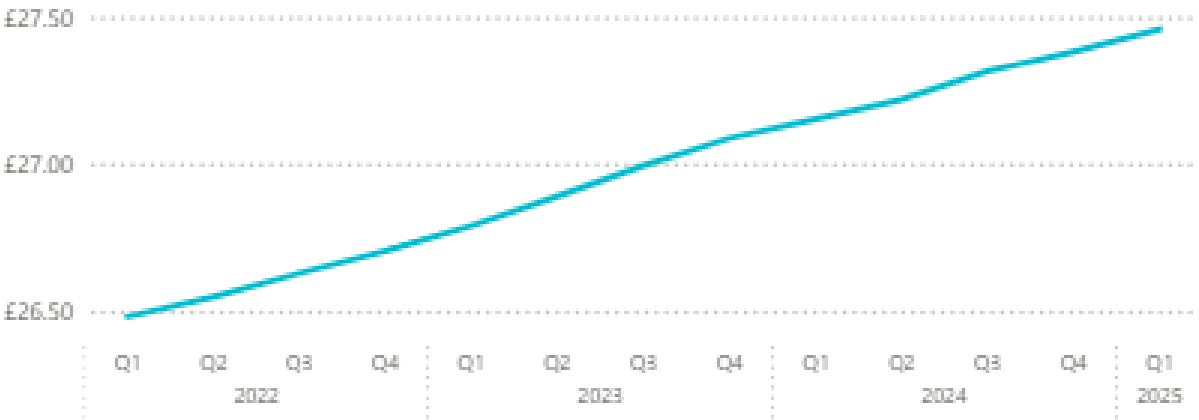
Market Asking Rent Growth

£27.46

Market Asking Rent/Sq ft

£219.25

Market Sale Price /Sq ft

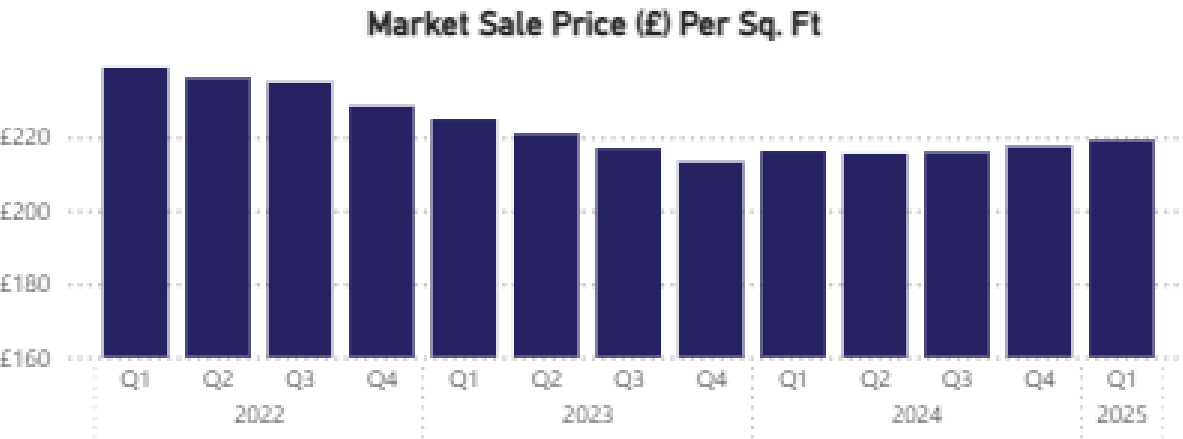


- The overall market asking rent/sq. ft (annual) in GB was **£27.46** in **Q1 2025**. This rose from £27.38 in the previous quarter (Q4 2024) and is £0.31 higher than Q1 2024.
- The overall market asking rent growth in GB was **1.12%** in **Q1 2025**. This increased from 1.07% in the previous quarter (Q4 2024) but is below the 1.33% growth in Q1 2024.

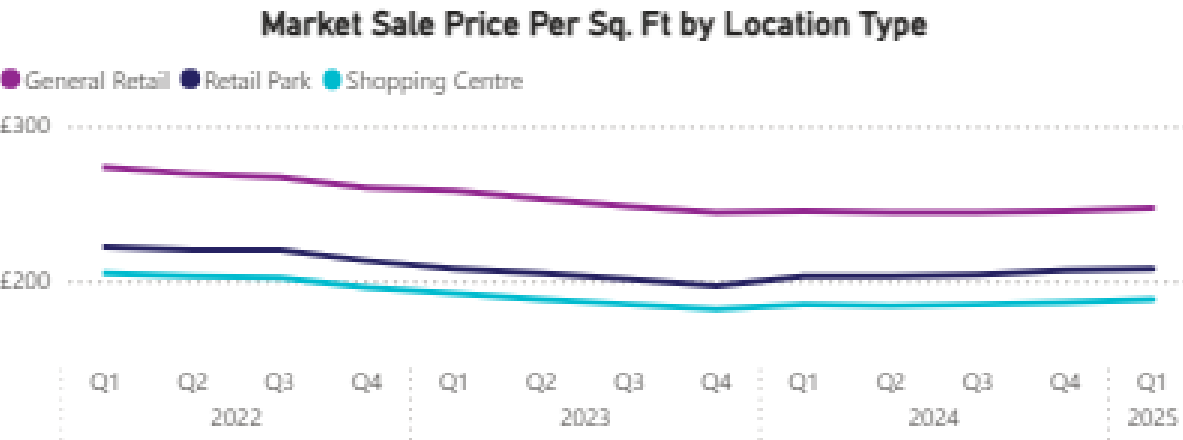
Market Asking Rent Per Sq Ft by Location Type



- The market asking rent/sq. ft within General Retail was **£25.67** in **Q1 2025**, compared with £25.53 in Q1 2024.
- The market asking rent/sq. ft in Retail Parks was **£21.58** in **Q1 2025**, compared with £21.27 Q1 2024.
- The market asking rent/sq. ft in Shopping Centres was **£35.10** in **Q1 2025**, compared with £34.56 in Q1 2024.

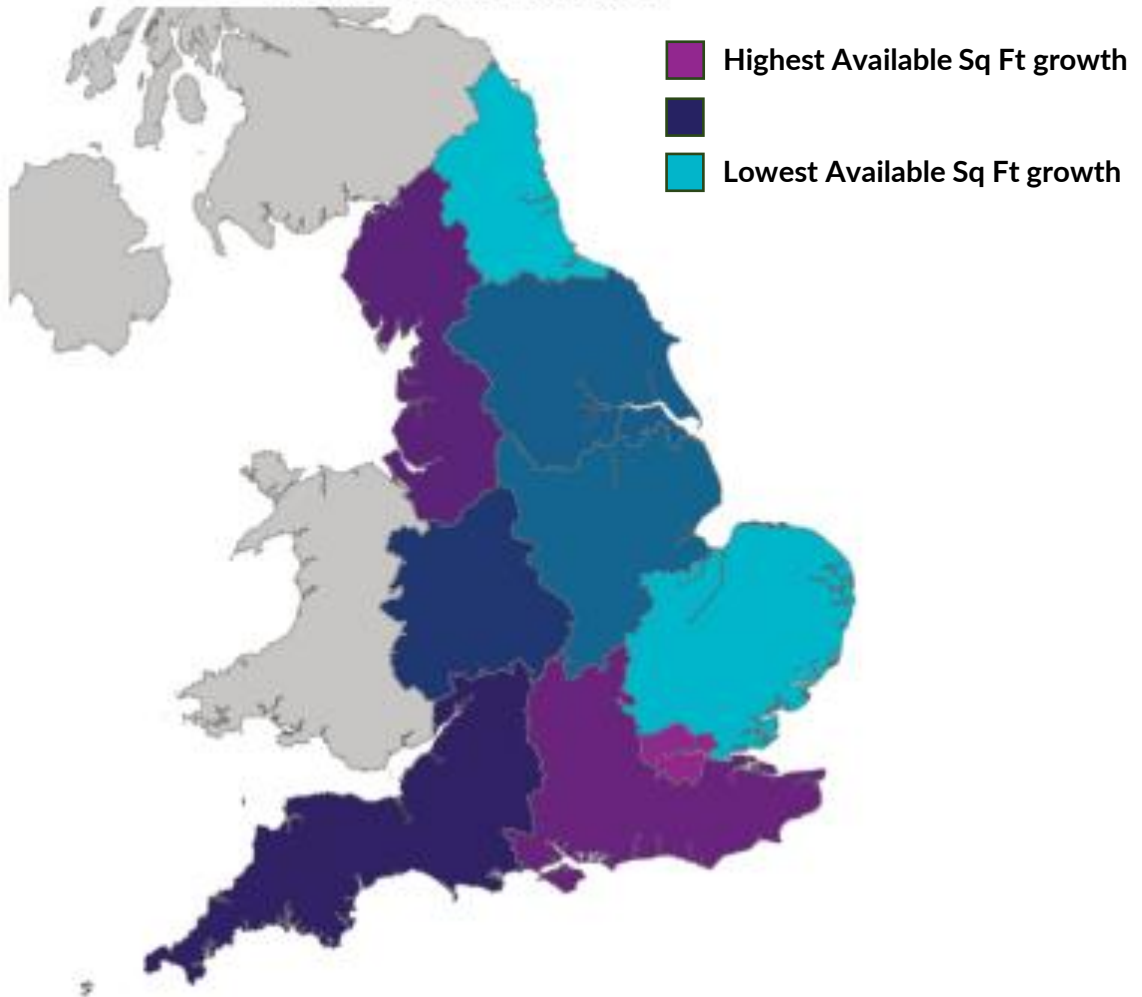


- The overall average market sale price in the GB was **£219.25 per sq. ft** in **Q1 2025**. This was up on the previous quarter (Q4 2024) of **£217.50**



- The average market sale price within General Retail was **£247 per sq. ft** in **Q1 2025**, higher than the **£245** registered in Q1 2025.
- The average market sale price in Retail Parks was **£208 per sq. ft** in **Q1 2025**, higher than the **£203** registered in Q1 2025.
- The average market sale price in Shopping Centres was **£188 per sq. ft** in **Q1 2025**, higher than the **£185** registered in Q1 2025.

Available Space By Region



Region	Available Sq Ft	Market Asking Rent/Sq ft	Market Sale Price Per Sq ft
London	5.4M	£44.14	£448.00
South East	4.6M	£27.98	£217.16
North West	4.4M	£22.03	£155.10
South West	3.7M	£22.38	£180.71
West Midlands	3.3M	£22.18	£171.94
Yorkshire and the Humber	3M	£23.22	£181.38
East Midlands	2.6M	£23.02	£166.45
North East	1.8M	£21.56	£139.63
East of England	1.7M	£29.48	£221.20

2025 Q1

4.6M

Available Sq Ft (Annual Growth)

[View Scotland Report](#)

Available Sq Ft



2025 Q1

6.01%

Market Asking Rent Growth

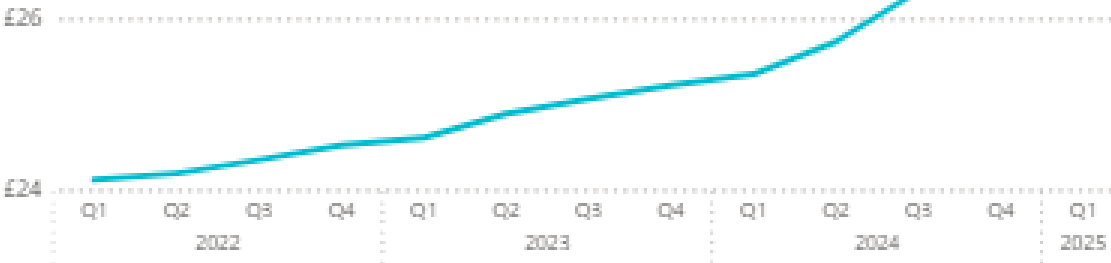
£26.98

Market Asking Rent /Sq ft

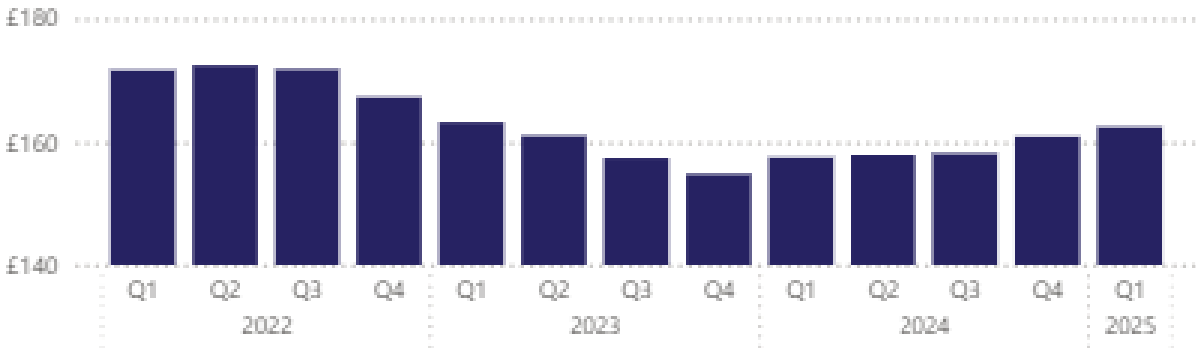
£162.50

Market Sale Price /Sq ft

Market Asking Rent



Market Sale Price (£) Per Sq. Ft



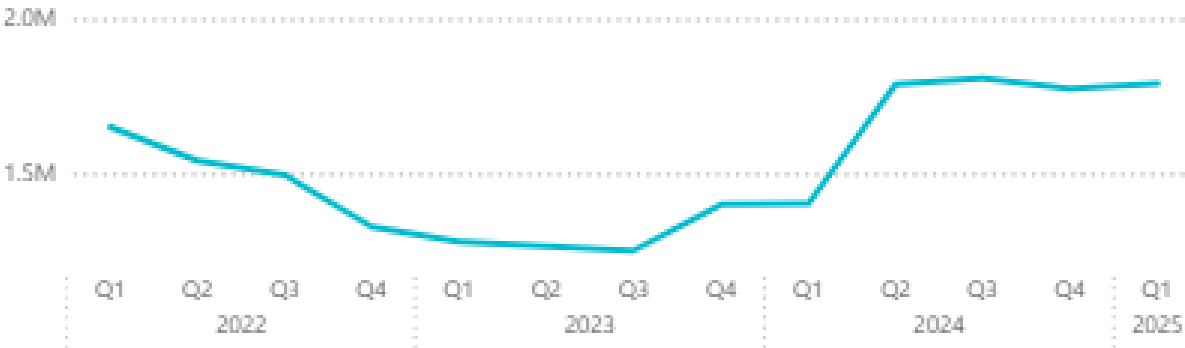
2025 Q1

1.8M

Available Sq Ft (Annual Growth)

[View Wales Report](#)

Available Sq Ft



2025 Q1

-9.60%

Market Asking Rent Growth

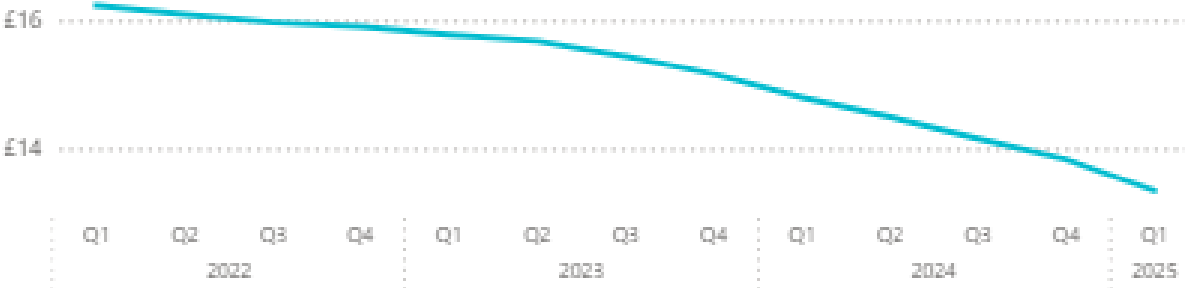
£13.33

Market Asking Rent /Sq ft

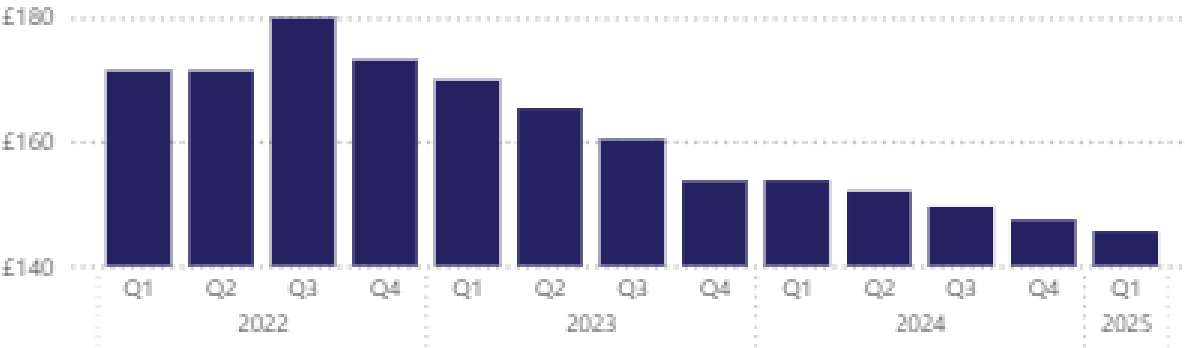
£145.58

Market Sale Price /Sq ft

Market Asking Rent



Market Sale Price (£) Per Sq. Ft



About this monitor

This monitor is part of the BRC Property Insight Series – which includes GB, Scotland, and Wales reports. There is insufficient quality data available to report on Northern Ireland retail property. The reports are published quarterly to provide up-to-date market intelligence on more than 200,000 retail properties. Included in the report is a breakdown by location type and English region, as well as a headline report for Scotland and Wales, with links to their dedicated Scottish Retail Consortium and Welsh Retail Consortium reports.

Key definitions

- **Available Space:** The amount of retail space, measured in square feet, that is available for leasing or sub-leasing.
- **Market Asking Rent/Sq. Ft:** the average annual rental price that property owners are seeking for each square foot of retail space available for lease.
- **Market Asking Rent Growth:** The rate at which the market asking rent for retail properties changes over a specified period.
- **Market Sale Price per Sq. Ft:** The average asking price for a retail property sold over a specified period, divided by the amount of sq. ft sold.

Location Types

- **Retail includes:**
Convenience stores; Department stores; Health & Beauty and Pharmacies; fast food outlets; Storefront retail; and Supermarkets.

Broken down into the following categories:

- **General Retail:** Main and local high streets, including neighbourhood precincts and corner shops (average size of a high street retail shop is 1,000-3,000 sq ft)
- **Retail Parks:** Leisure Parks, Retail Parks and Shopping Parks (units range from 5,000-10,000, between 20,000-50,000 for DIY and electronics stores).
- **Shopping Centres:** District and major urban centres as well as regional shopping malls (units range from 3,000-5,000 sq ft, exceeding ~20,000 for anchor stores).

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