

INVESTMENT MARKET UPDATE

SINCE THE START OF
THE MIDDLE EAST CONFLICT

Q1/Q2 2026

allsop

“KEEP CALM AND CARRY ON”

We are operating within an increasingly uncertain geopolitical environment, which has driven heightened volatility across global capital markets. Despite this backdrop, investor sentiment towards commercial property remains resilient, particularly among those seeking defensive income through real estate assets.

- Commercial real estate continues to offer relative income security and lower volatility compared with alternative asset classes.
- Since the onset of the Iran conflict, the Allsop National Investment team has successfully transacted £100 million, underscoring sustained demand from decisive, well capitalised investors.
- Activity has been broad-based, spanning all sectors - Office (62%), Industrial (12%), Development Opportunities (12%), Alternatives (10%) and Retail (4%).
- Activity spanned all UK regions, including Greater London (20%), England (64%), Scotland (8%) and Wales (8%).
- Buyers were evenly split between the UK (51%) and overseas investors (49%) with the latter predominantly from the middle east. Seller activity was UK-led by volume (71% UK-based, 29% international), although by lot size 55% of vendors were overseas.
- The most active cohort remains buyers targeting lot sizes between £5 million and £10 million with the overseas buyers mainly targeting the larger lot sizes. These investors demonstrate strong conviction that current market conditions present an appropriate entry point, are well capitalised, and show flexibility across sectors.

Total UK commercial real estate investment reached £10.8 billion in Q1, representing a 16% year-on-year increase, although remaining 13% below the five-year average. Notwithstanding this growth, we anticipate a material contraction in Q2 activity as the market absorbs the impact of the Iran conflict.

20 WORKING DAYS

AVERAGE TIME FROM
UNDER OFFER TO EXCHANGE

Who is Buying

- Overseas investors continue to drive transaction volumes, with North American buyers accounting for 51% of inflows
- Increased capital deployment from the Middle East and Europe, reflecting perceived value and relative liquidity in the UK market
- UK-based, well-capitalised private property companies and high-net-worth individuals

Who is Selling

- UK institutions seeking to recycle capital into alternative uses
- Local authorities pursuing cash receipts
- Family trusts opting to realise capital where ongoing management no longer aligns with family priorities

SINCE THE IRAN WAR (MARCH 2026)

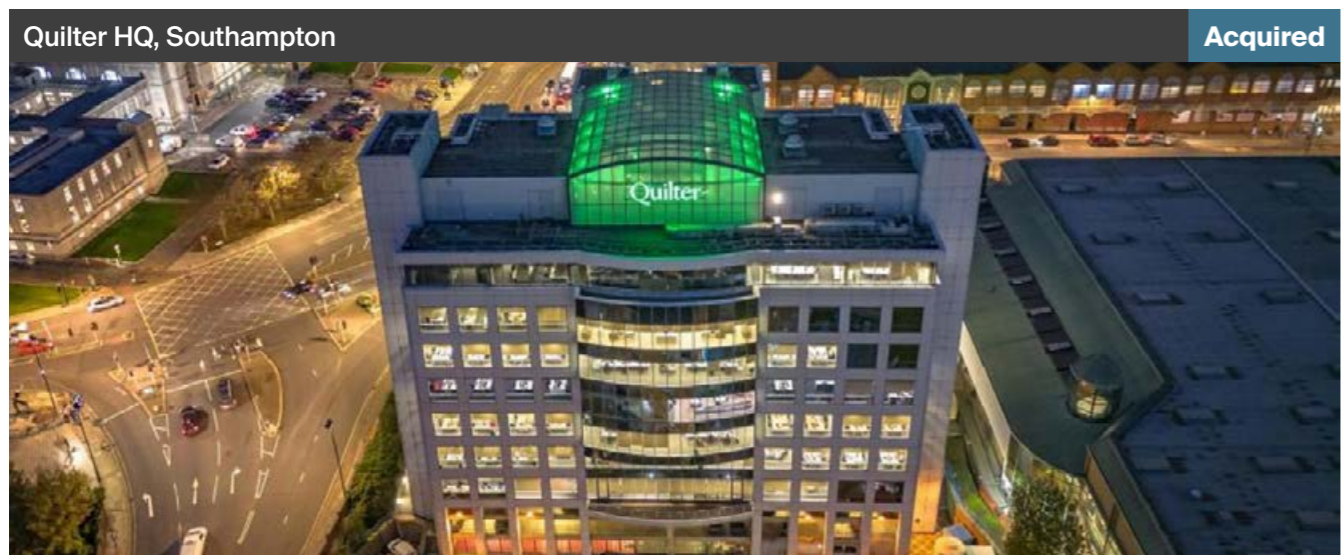
11 DEALS DONE

6 UNDER OFFER

£100m

TOTAL AGREED

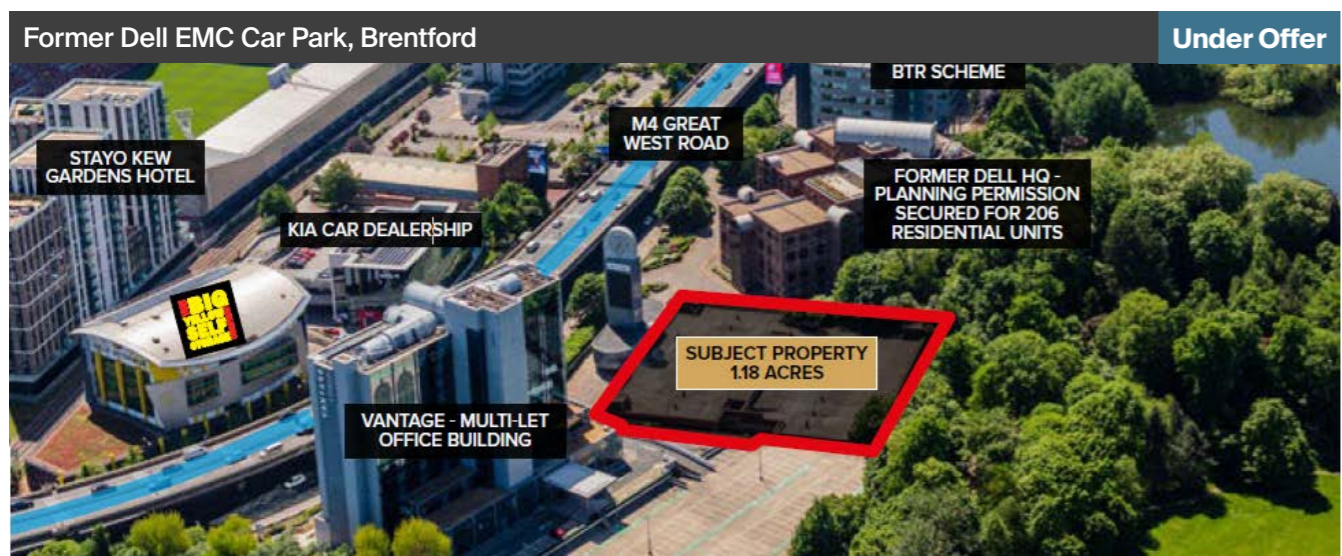
Allsop's National Investment Transactions since March '26



Price:	£27.3m
Type:	Office
Tenancy Details:	Single-Let
WAULT:	11
Tenant:	Quilter Plc
Client:	Overseas UHNW



Price:	c.£19.2m
Type:	Office
Tenancy Details:	Single-Let
WAULT:	15
Tenant:	The National Trust
Client:	UK Prop Co



Price:	Confidential
Type:	Car Park / Development Opportunity
Tenancy Details:	Vacant
Client:	Private Equity



Price:	£5.25m
Type:	Office / Development Opportunity
Tenancy Details:	Single-Let
Tenant:	Reckitt Benckiser
Client:	UK Prop Co

Allsop's National Investment Transactions since March '26

Castle View District Centre, Caerphilly

Sold



Price:	£4.3m
Type:	Retail
Tenancy Details:	Multi-Let
WAULT:	8.6
Client:	UK Prop Co

Prince of Wales Road, Norwich

Sold



Price:	£3.62m
Type:	Office
Tenancy Details:	Multi-Let
WAULT:	4.7
Client:	UK Prop Co

Travelodge, Llanelli

Sold



Price:	£3.6m
Type:	Hotel
Tenancy Details:	Single-Let
WAULT:	16.5
Tenant:	Travelodge
Client:	REIT

Compare the Market HQ, Peterborough

Sold



Price:	£8.1m
Type:	Office
Tenancy Details:	Single-Let
WAULT:	5.0
Tenant:	Compare the Market
Client:	UHNW

Finway Court, Watford

Under Offer



Price:	Confidential
Type:	Industrial
Tenancy Details:	Multi-Let
WAULT:	4.0
Client:	UK Prop Co

Allsop's National Investment Transactions since March '26

Howdens Unit, Chester **Sold**



Price:	£1.75m
Type:	Industrial
Tenancy Details:	Single-Let
WAULT:	15
Tenant:	Howdens
Client:	UK Prop Co

Building 3, Dorking Office Park **Sold**



Price:	£2.07m
Type:	Office
Tenancy Details:	Single-Let
WAULT:	6
Tenant:	Cala Homes
Client:	UK Prop Co

Grosvenor Casino Riverboat, Glasgow **Under Offer**



Price:	c.£3.4m
Type:	Casino
Tenancy Details:	Single-Let
WAULT:	4.8
Tenant:	Grosvenor Casinos
Client:	UHNW

Grosvenor Casino, Northampton **Under Offer**



Price:	c.£2.7m
Type:	Casino
Tenancy Details:	Single-Let
WAULT:	4.7
Tenant:	Grosvenor Casinos
Client:	UHNW

Grange Court, Livingston **Sold**



Price:	£2.71m
Type:	Industrial / Trade Counter
Tenancy Details:	Multi-Let
WAULT:	7.1
Client:	Private Investor

Britannia Buildings, Luton **Sold**



Price:	£2.8m
Type:	Urban Industrial / Open Storage
Tenancy Details:	Multi-Let
WAULT:	3.2
Tenant:	Local Covenants
Client:	UK Prop Co

Origin Two, Crawley **Under Offer**



Price:	c.£2.0m
Type:	Office / Development Opportunity
Tenancy Details:	Vacant
Client:	REIT

A15, Altens Industrial Estate, Aberdeen **Sold**



Price:	£2.0m
Type:	Industrial Ground Rent
Tenancy Details:	Single-Let
WAULT:	84
Tenant:	Weatherford
Client:	UK Prop Co

Allsop National Investment

THE ALLSOP ADVANTAGE

208

COUNTRIES OR
TERRITORIES REACHED

MARKET LEADERS IN THE
**£5-£20M
MARKET**

WITH AN UNRIVALLED
HNW INVESTOR CLIENT LIST

80,000+

REGISTERED
INVESTORS

OVER
250 YEARS

COMBINED
MARKET EXPERIENCE

**GLOBAL
PARTNERSHIPS**

WITH CITI PRIVATE BANK
AND MILLENNIUM GROUP

Driven by insight.
Delivered by people.

Allsop National Investment Team

We **know** the buyers



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Energy, Expertise and Exceptional contacts.

Keeping Calm and Carrying On!

Bringing property & people together

Services

Asset Management

Auctions

Build to Rent

Business Rates

Development Agency & Advisory

Investment Sales & Acquisition

Lease Advisory

Letting & Management

Office Leasing (Central London)

Planning Consultancy

Receivership

Student Housing

Valuation

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