

DTZ: Warehouse leases in Europe grew by a fifth last year

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Most major European warehouse and other industrial property markets did well last year. The market grew by 20 per cent on average. Most warehouses were leased in Great Britain, Germany, France and the Central and Eastern Europe region. 780,000 sqm of storage space were leased in CR and vacancy rate declined from 17 to 10 per cent. There was also more activity in the warehouse business in Europe in 2010. Investors spent EUR 7.6 billion (about CZK 186 billion) which is 27 per cent more than in 2009. Consultancy DTZ announced this.

According to DTZ, last year's recovery has not prevented a further decline in rents for industrial properties in Europe. However, experts expect stabilization of rents this year. By 2015, they estimate rise in rents on average by one per cent annually.

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