



Echo Place, Liverpool

Key stats

468,237 sq ft
Space disposed, up almost 10% year-on-year

17.4%
Rise in average deal size, up to 3,746 sq ft

125
Number of deals, nine fewer than last year

96.8%
Percentage of deals handled by top 10 agents

65,000 sq ft
Largest deal: Echo Place, let to Sony Interactive by Worthington Owen and Paradigm Property Consultants

Worthington Owen takes lead in Liverpool

Chris Atherton

The last time an agency other than CBRE occupied top position in the Liverpool office disposals league table, Mo Farah and Jessica Ennis Hill were gearing up to storm the London Olympics. But eight years later, having come within touching distance of 50 deals, Worthington Owen has won the gold medal in 2020.

The company was disposing agent in eight of the 10 largest deals of the past 12 months, according to Radius Data Exchange, with stand-out lettings including joint deals with CBRE at Canmoor's 20 Chapel Street to Park Group (25,982 sq ft) and just over 20,000 sq ft to Onward Homes at the Watson Building.

Worthington Owen was also involved in the largest deal, 65,000 sq ft at Echo Place to Sony Interactive. The joint agent was Glasgow-based Paradigm Property Consultants, which enters the Liverpool league table for the first time in fourth position courtesy of this sole deal.

Keppie Massie maintained third position thanks to disposing of 14,000 sq ft more than in the previous 12 months.

Despite both dropping two places, there are some positives for Avison Young and Hitchcock Wright & Partners. Avison Young saw total space disposed rise by almost 80%. Its two biggest deals were both at 1 Tithebarn Street, to DBS (18,473 sq ft) and Carpenters Solicitors (16,017 sq ft), alongside Worthington Owen. Hitchcock Wright & Partners saw an

increase in deal numbers of almost 30% year-on-year.

The total number of deals is at a similar level to last year. But the effects of Covid-19 are starting to be seen in the Liverpool office market. Just 15 of the 125 deals were signed off in the three months to the end of April. If this pattern continues, next year's league table will have a very different look indeed.

Liverpool offices league table

	Agent	Total space disposed (sq ft)	Number of deals	Average deal size (sq ft)
1 (2)	Worthington Owen	284,495	49	5,806
2 (1)	CBRE	198,776	79	2,516
3 (-)	Keppie Massie	73,674	28	2,631
4 (n/a)	Paradigm Property Consultants	65,000	1	65,000
5 (3)	Avison Young	62,866	13	4,836
6 (7)	Matthews & Goodman	50,492	5	10,098
7 (5)	Hitchcock Wright & Partners	23,875	18	1,326
8 (6)	Mason Partners	11,397	7	1,628
9 (8)	SK Real Estate	7,473	2	3,737
10 (n/a)	Mason Owen	2,939	1	2,939

Source: EG Radius Data Exchange. Last year's position in brackets. The table covers Liverpool City Centre (postcodes L1, L2 & L3) for the period 1 May 2019-30 April 2020 and uses data collated by EG Radius Data Exchange. Sq ft figure relates to office disposals only, sales and lettings are included (but not investment sales or lease renewals). Joint agency deals are attributed to both agents.

Going up

It has been an excellent 12 months for **Worthington Owen**, which finished top for the first time and completed the largest number of deals (49) in its five-year history.

After two years in a row of declining space disposed, things look on the up for **Matthews & Goodman**. The company is at its highest finish since 2017 and space disposed was up more than 200% compared to last year.

Going down

Both deal numbers and space disposed are at the lowest levels in recent memory for **CBRE**, so it is not surprising to see it knocked from its perch at the top of the table. It will certainly be looking to bounce back next year in testing conditions.