

# Primary Care Rental Growth Update 2022

Presented by  
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PCPF Committee Member

Data hosted by:

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AVISON  
YOUNG

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# Market Size & Coverage

- 2008 data inception date
- >1,000 rent review transactions
- >£150m total rent analysed
- What do we capture?

Data sources:

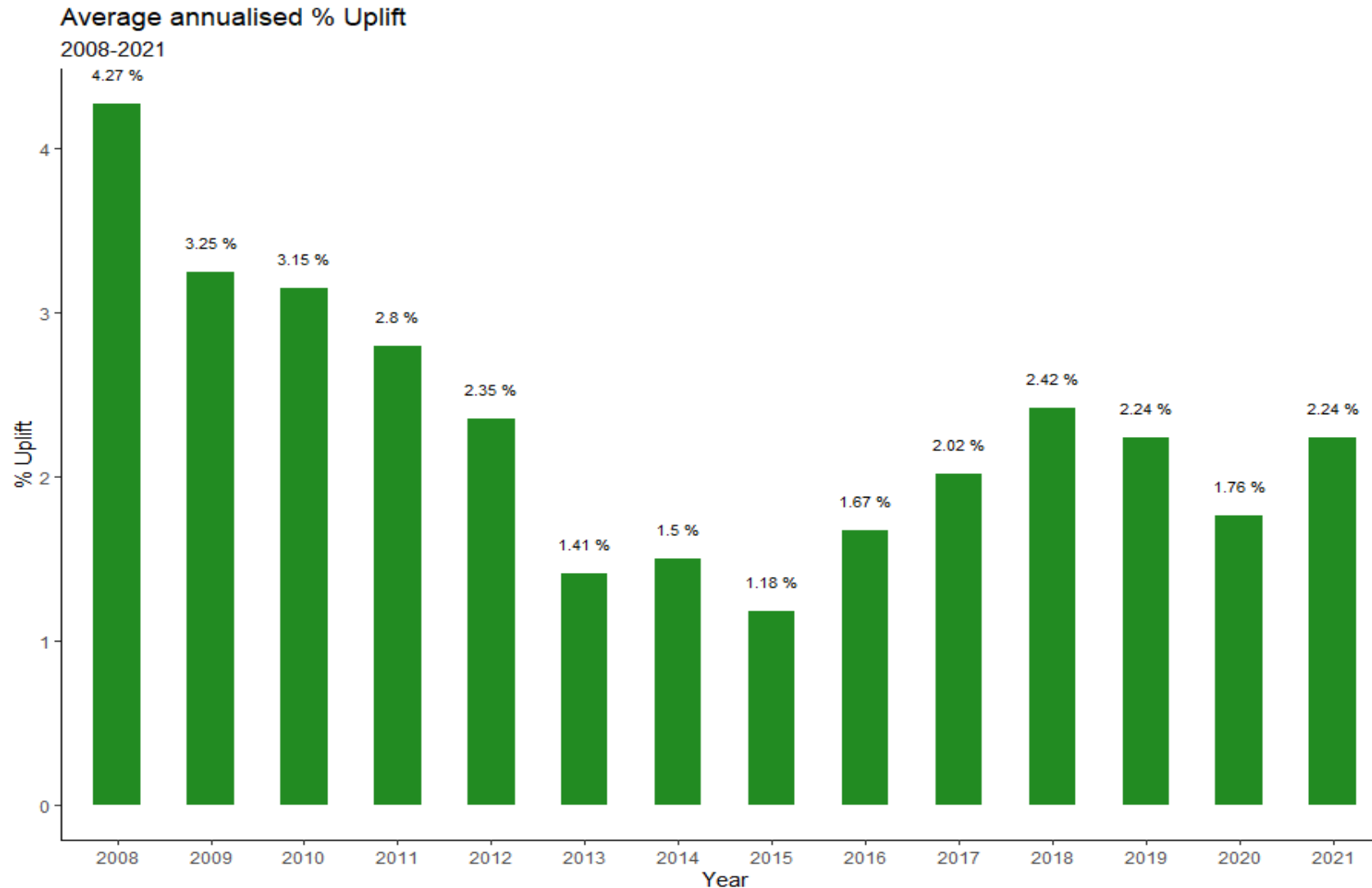
Aitchison Raffety, Avison Young, Dacres, Lambert Smith Hampton...please get in touch if you can add to the data.



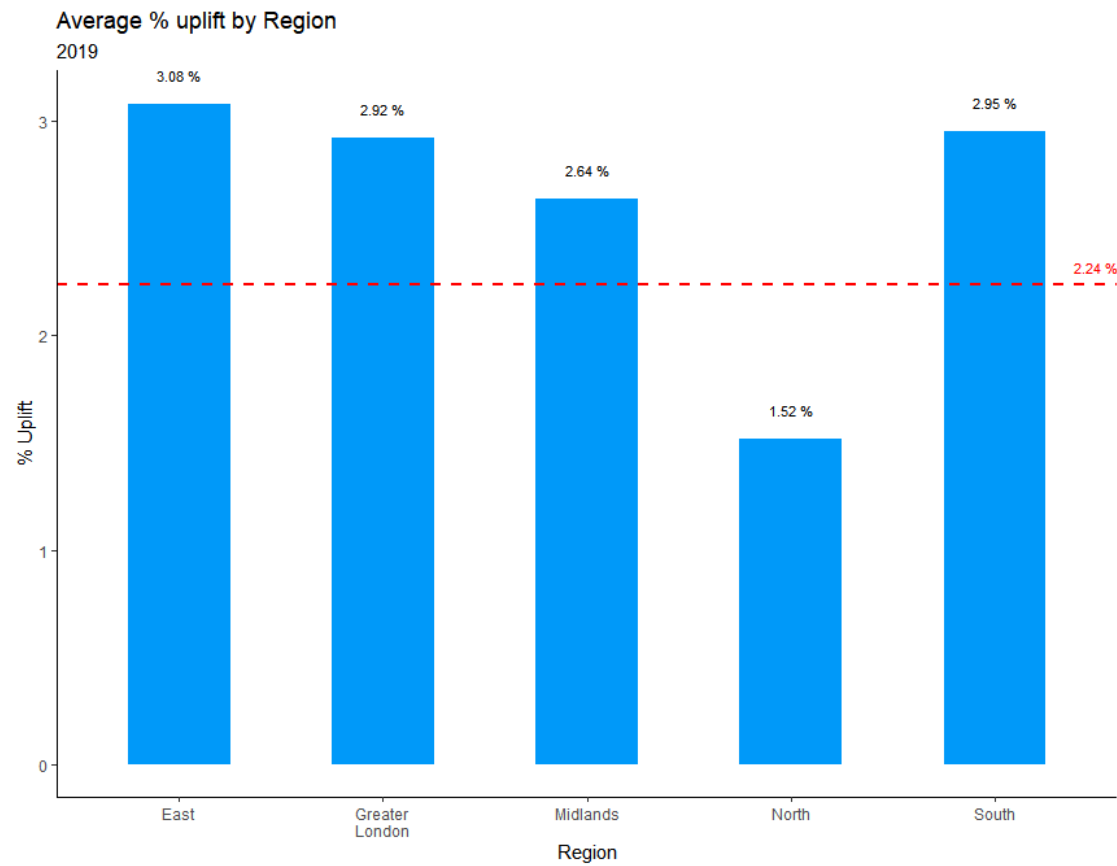
# Recap. 2021

- Released in September 2021
- Focus was on increasing 2018 and 2019
- Agreed a min 50 RRs
- Key findings:
  - Landlords initiating RRs earlier
  - Covid-19 had caused NHS delays on instructions
  - Funding and increasing build costs impacting development

# The latest data 2008-2021



# 2019

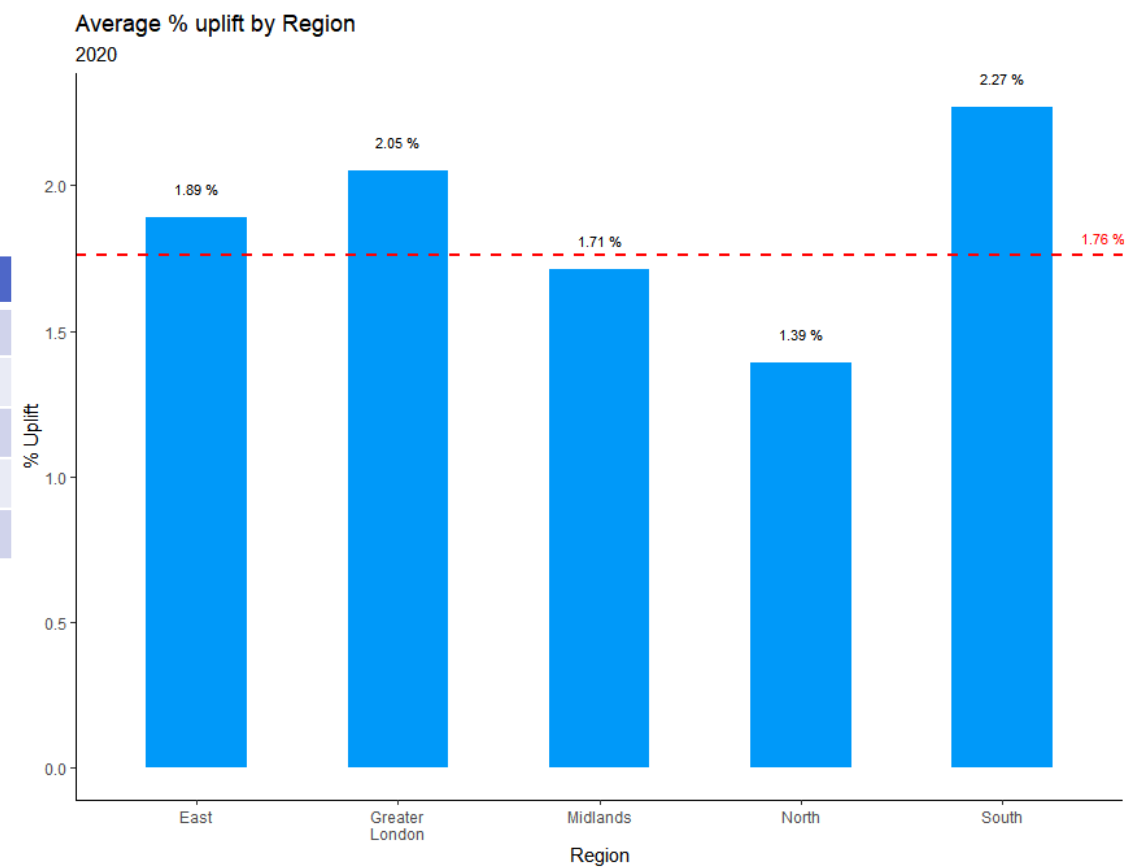


Region	No. in Region	Avg Passing Rent	Avg Agreed Rent	Average % Uplift
East	13	89,937.79	98,259.15	3.08
Greater London	12	145,164.56	157,898.89	2.92
Midlands	13	138,200.62	149,164.00	2.64
North	21	200,660.67	209,799.29	1.52
South	12	107,913.89	117,468.22	2.95

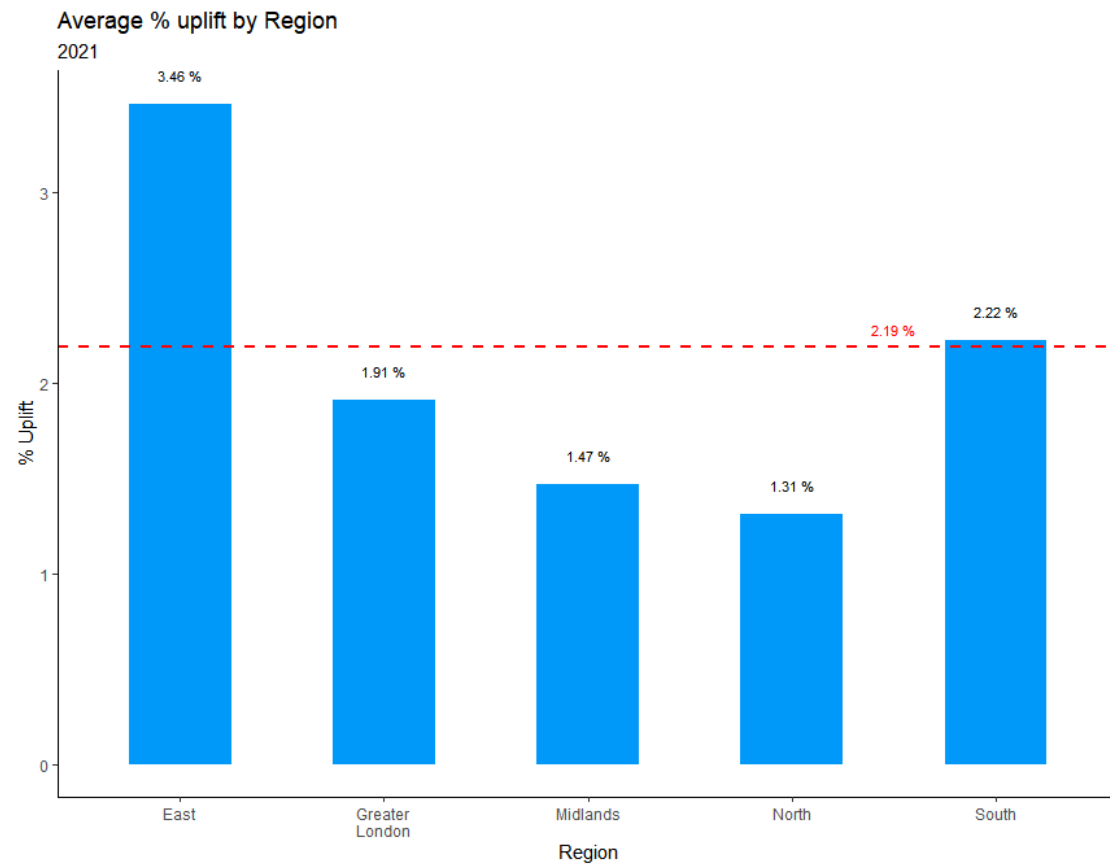
# 2020



Region	No. in Region	Avg Passing Rent	Avg Agreed Rent	Average % Uplift
East	11	103,668.6	109,535.3	1.89
Greater London	4	290,962.5	308,825.0	2.05
Midlands	8	131,161.2	137,881.0	1.71
North	18	164,598.6	171,448.1	1.39
South	11	120,618.2	128,838.7	2.27



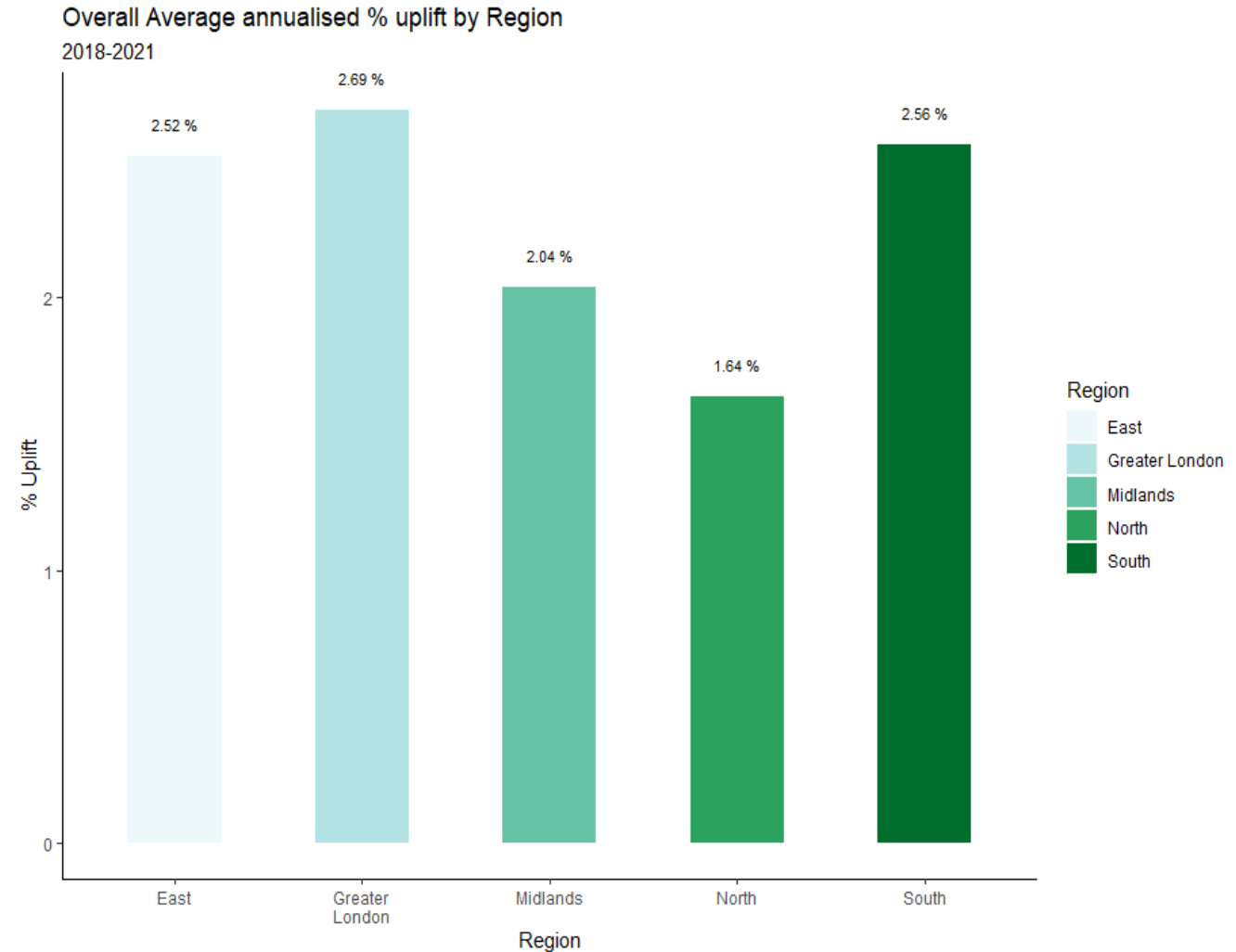
# 2021



Region	No. in Region	Avg Passing Rent	Avg Agreed Rent	Average % Uplift
East	8	170,281.5	189,433.8	3.46
Greater London	1	297,825.0	314,890.0	1.91
Midlands	5	132,586.2	138,436.0	1.47
North	8	193,126.6	200,739.4	1.31
South	10	162,470.1	173,299.5	2.22

# 2018-2021

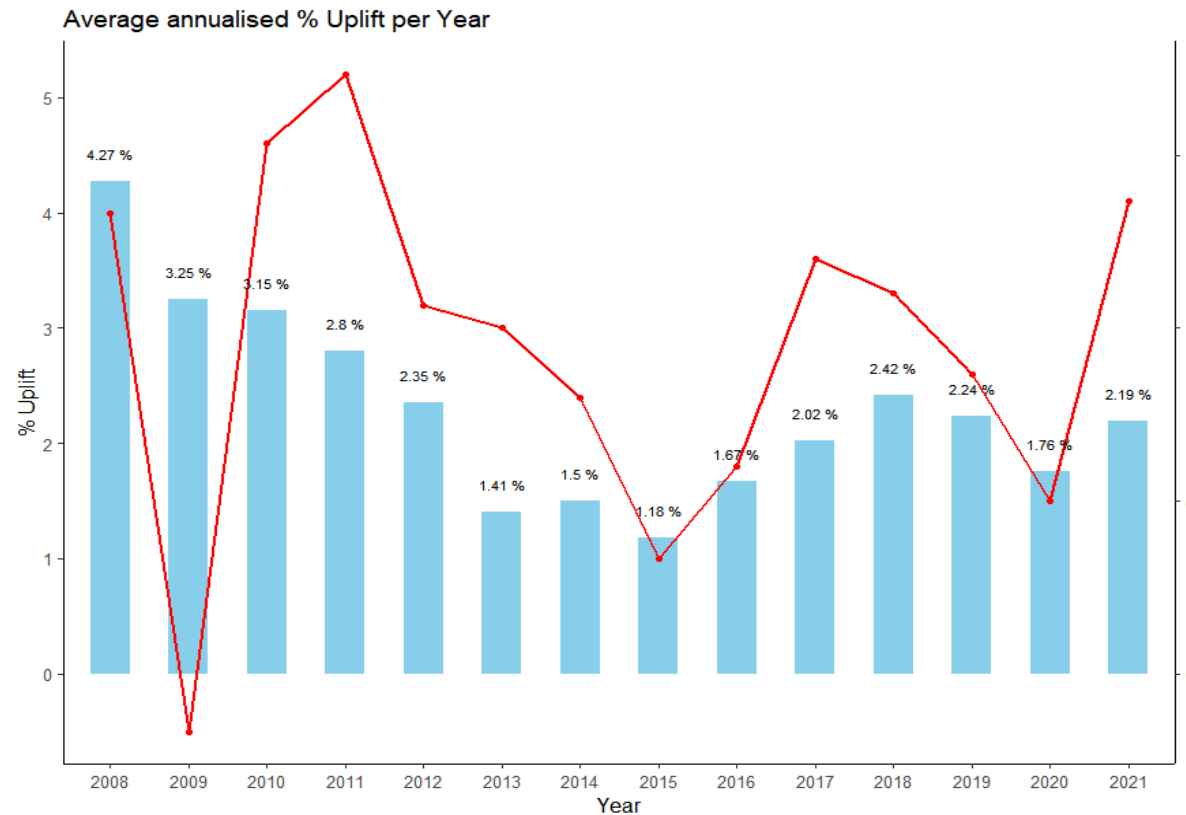
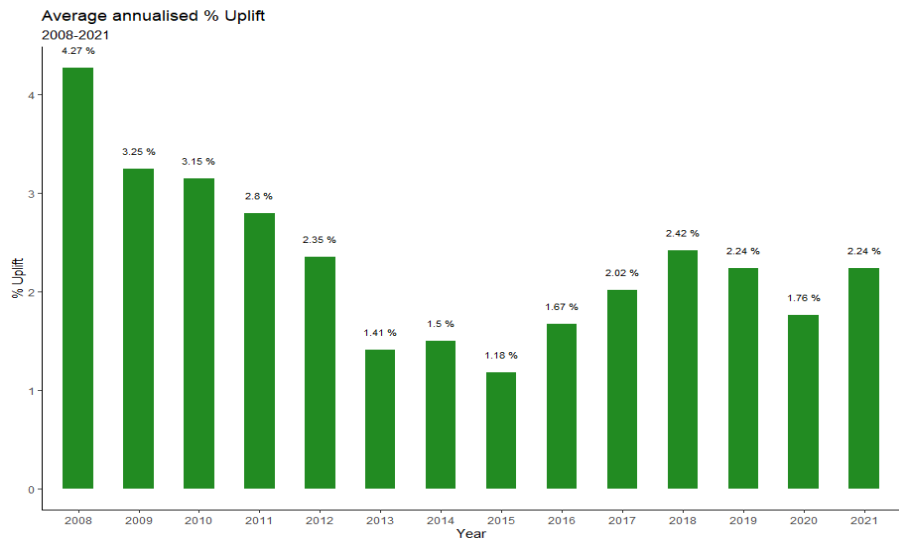
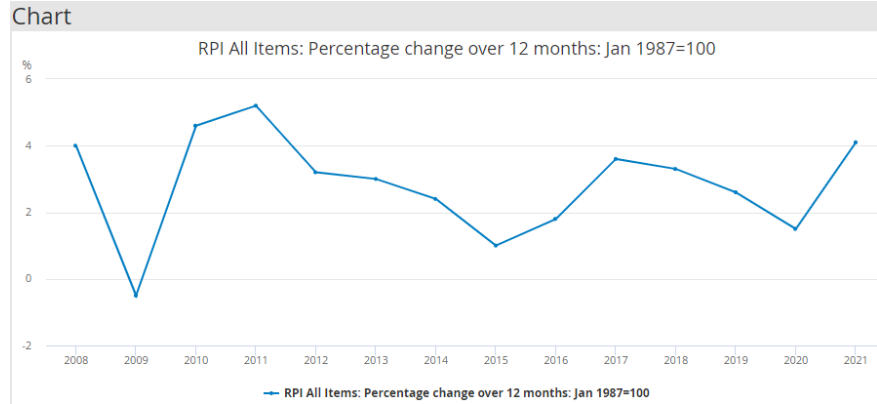
Region	No. in Region	Total Passing Rent	Total Agreed Rent	Average % Uplift
East	49	5,440,898	5,852,658	2.52
Greater London	29	5,508,266	5,952,142	2.69
Midlands	44	5,126,276	5,440,163	2.04
North	69	11,517,304	12,085,544	1.64
South	70	8,227,717	8,858,946	2.56
<b>TOTAL</b>	<b>261</b>	<b>£35,820,461</b>	<b>£38,189,453</b>	<b>2.20</b>



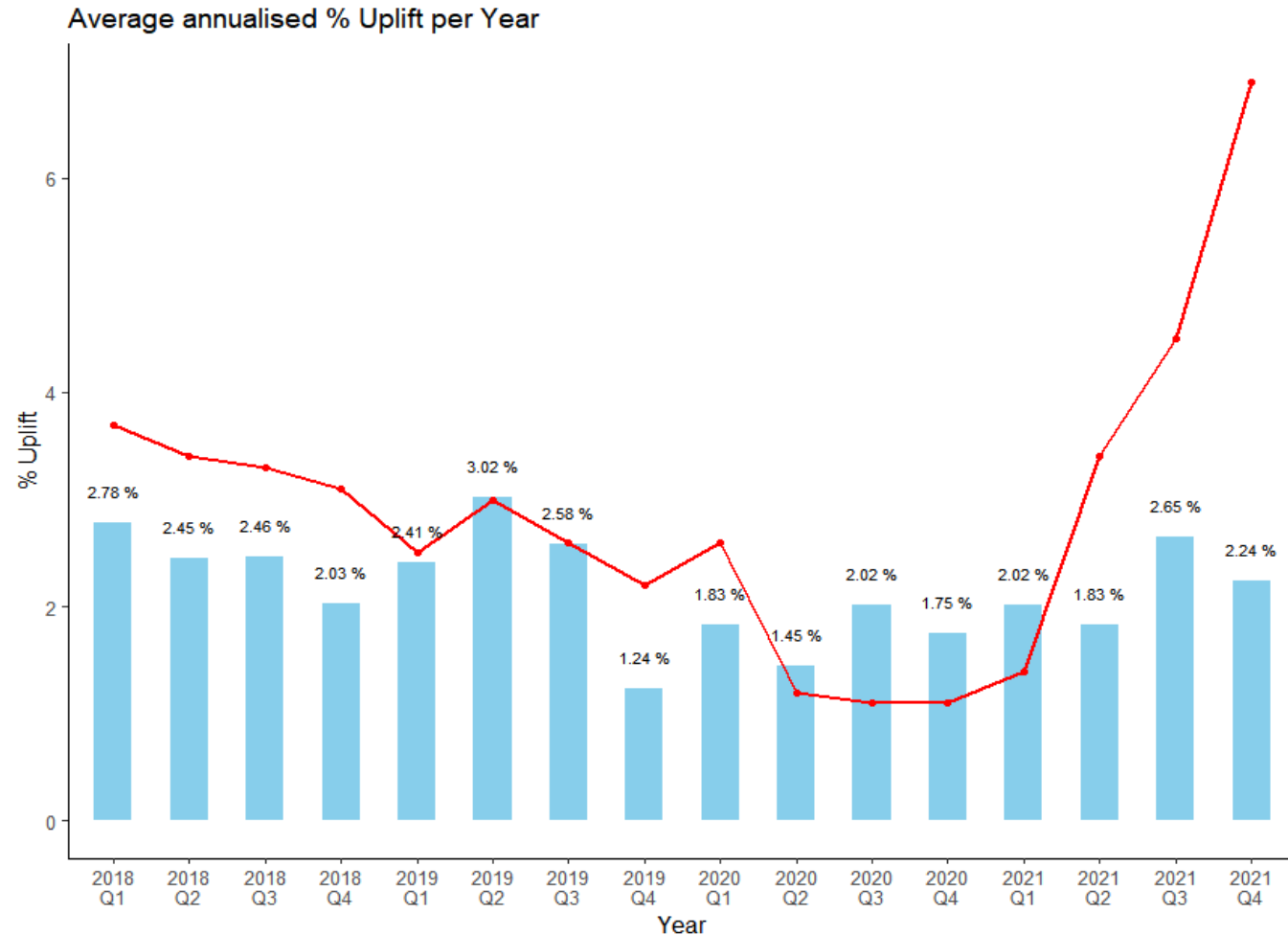


- Consolidation of CCGs into ICBs – no material change for rent reviews noticed.
- DVS resource issues worsening – numerous senior level retirements
- NHS revenue funding pressure continues to be a key concern
- CMR vs NHS Top-Ups for new developments – impact on rent reviews
- 2023...Could we see a shift to a more prevalent focus on quality?

# A market comparison



# A market comparison



**All graphs and data to be uploaded  
onto the members page of the PCPF  
website.**

**Please get in touch if you could help  
increase the data.**

**Thank you.**