

# **The Supply of Commercial Space**

**Michael White**

Heriot-Watt University  
School of the Built Environment  
Riccarton Campus  
Edinburgh  
EH14 4AS  
Scotland  
UK

Tel: +44 (0)131 451 4659

Email: m.j.white@hw.ac.uk

Co-Authors: Edward Trevillion and Lulu Wang (GVA Grimley)

## **ABSTRACT**

This paper examines office markets at a city level in Britain. Specifically it examines the supply of office space. The provision of office space is a key requirement as economic change has meant that cities are increasingly dominated by service sector employment. Cities have to compete at a national and international level to attract businesses that are not locationally constrained. To do this, the role of office development cannot be ignored. Provision of prime space to the market is a key concern as occupiers will want to locate high value employees in good quality environments. While this creates a role for environmental regeneration, it also has clear implications for property development.

This paper will examine availability and supply of office property. It will examine some of the issues that affect the competitiveness of cities and how property markets relate to these objectives of local city governments. The paper shows how changing economic structure (specifically growth of the service sector) affects and may be affected by local property markets.

**Key Words:** office supply, development, competitiveness