

Written evidence submitted by Mr. James Child, Head Research, EG.

I am supplying this evidence representing my company, EG, who are the leading authority on commercial real estate intelligence and insight. The analysis below is supported using analysis from our commercial property database, Radius Data Exchange, and combining it with data from the MHCLG.

Over the past few years I have been engaged in the process of supporting the property industry and government with data and analysis to cure the UK's high streets of its current ills. I have worked with the MHCLG, supporting their High Street Funds programme through evidence based data analysis, and also worked on the Grimsey Review 2, an independent review into the failures of the UK high streets. Regular commentator for the BBC, ITV, Evening Standard and The Times and presenter / speaker at sector specific events such as REVO, Completely Retail and MIPIM UK.

I have been following the story of local authority investment for a number of years and accurately collating data. Please see below our last audit which is accurate to the end of

Council property investment tops £7.5bn since 2013

[James Child](#) 17/12/2019 | [Investment/finance](#)

Source for all data: Radius Data Exchange

Council investment in UK commercial real estate shows no sign of slowing down, peaking at £1.9bn so far this year, according to Radius Data Exchange analysis.

This means that since 2013 local authority spending across all property sectors has topped £7.5bn, with more than £2.2bn being invested in 2019 to date.

Overall, councils have invested £3.5bn into office assets and a further £2.4bn into retail and leisure stores and schemes.

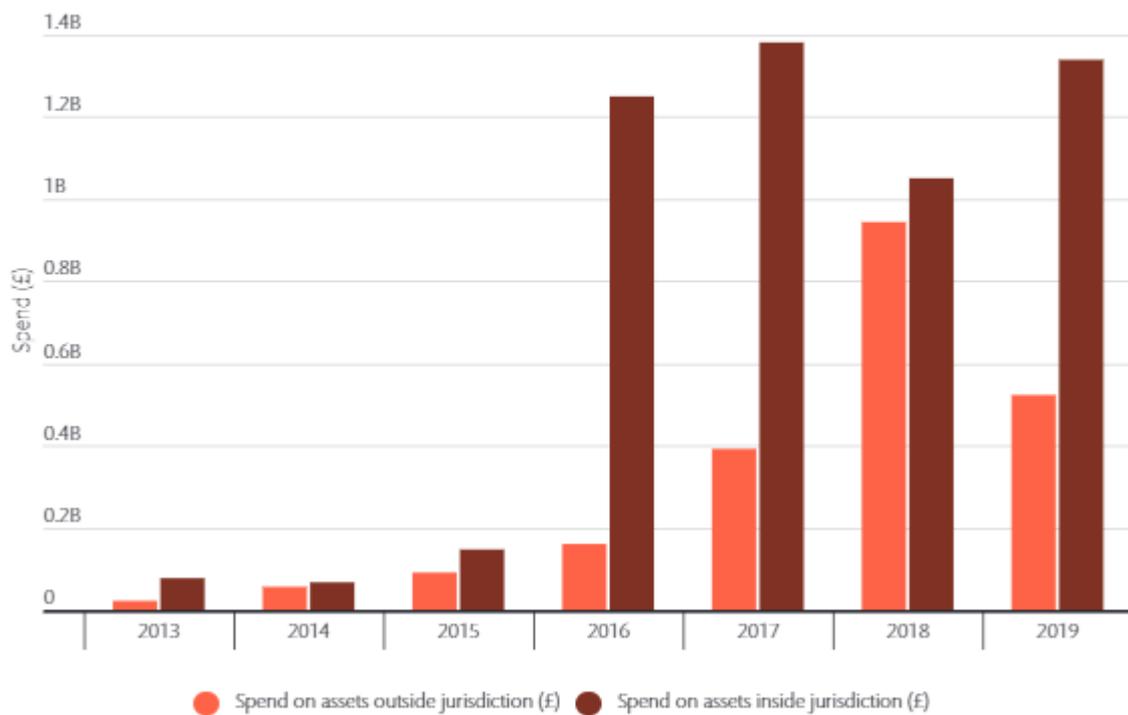
Spelthorne Borough Council remains the most active buyer by value, investing £947m over the past six years, while Surrey County Council has chimed in with 26 individual deals, making it most active in terms of number of individual assets.

Spelthorne publicly [withdrew from two massive central London office deals](#) earlier this year, which would have pushed its figure well past £1.2bn.

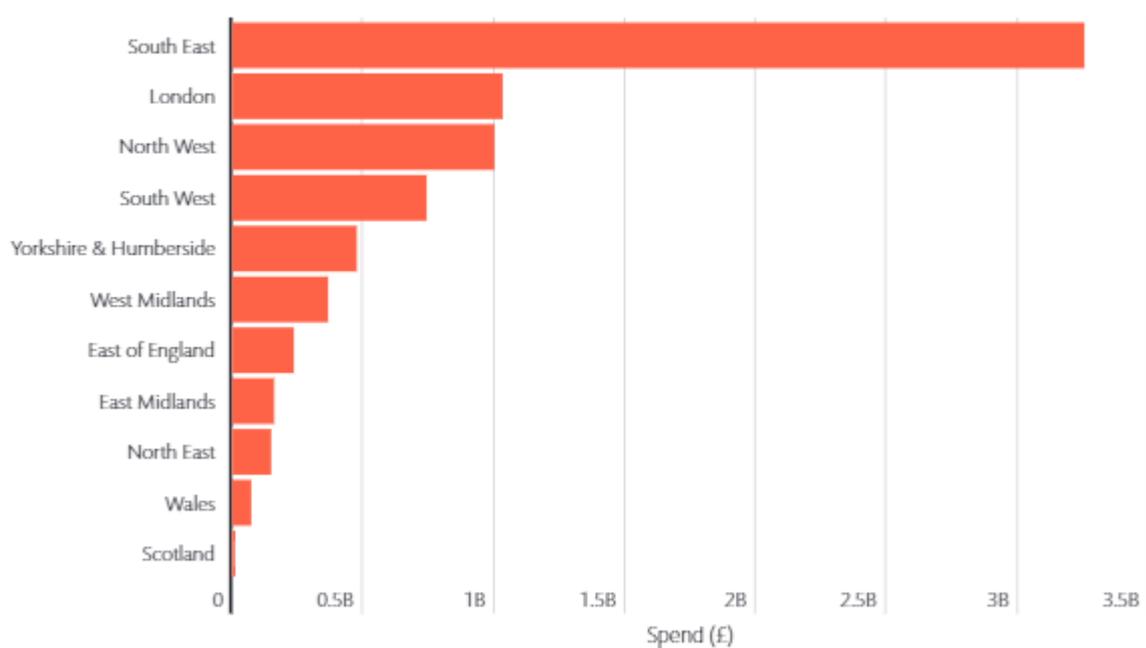
The amount spent by councils investing in other councils' jurisdiction has increased since 2013, but experienced a 44% drop this year from 2018's boom figure of £944m

to £523m. This year, almost 30% of spend on commercial real estate has been into external local authorities, compared with 48% last year.

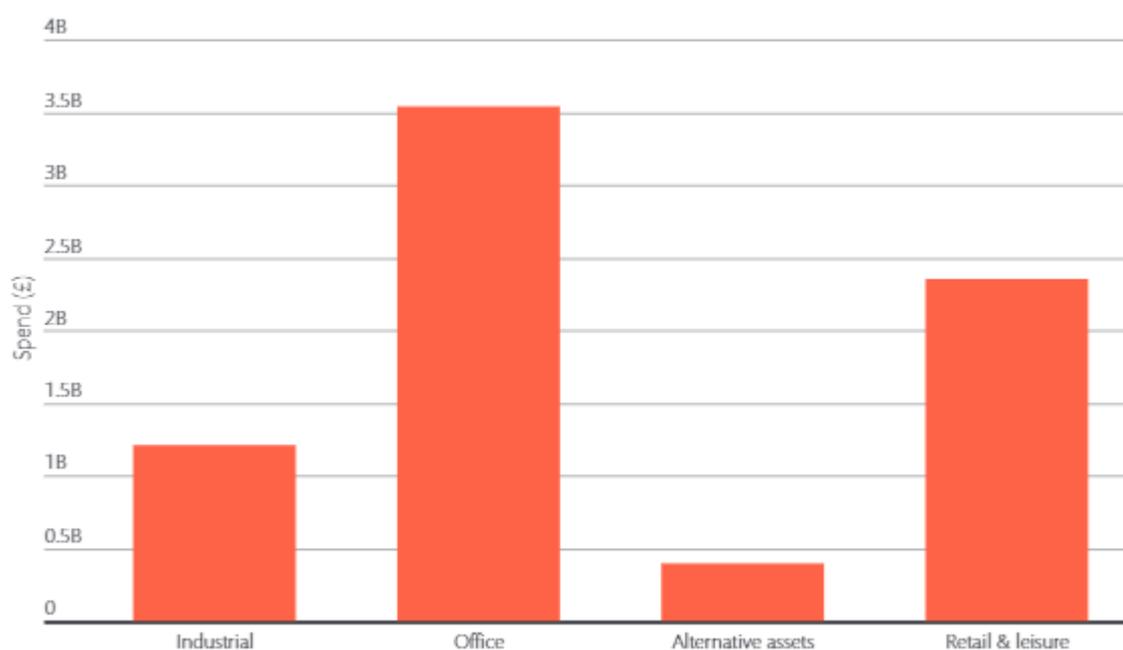
Local authority spend: Internal or external jurisdiction (2013-19)



Local authority spend by UK region (2013-19)



Local authority spend by asset class (2013-19)



Largest local authority spend (2013-19)

Local authority	Spend since 2013 (£)	No. of transactions
Spelthorne Borough Council	946,960,000	10
Warrington Borough Council	471,700,000	12
Surrey County Council	372,956,000	26
Slough Borough Council	259,770,500	9
Portsmouth City Council	222,596,702	10

Largest number of transactions by local authorities (2013-19)

Local authority	Spend since 2013 (£)	No. of transactions
Surrey County Council	372,956,000	26
Torbay Council	200,971,817	14
Plymouth City Council	89,830,000	13
Warrington Borough Council	471,700,000	12
Nottingham City Council	52,141,000	11

Local authority investment in commercial real estate assets (2013-19)

