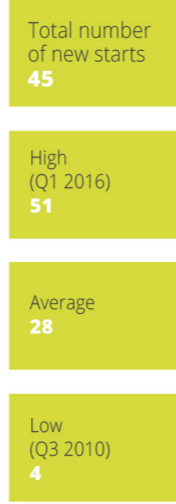
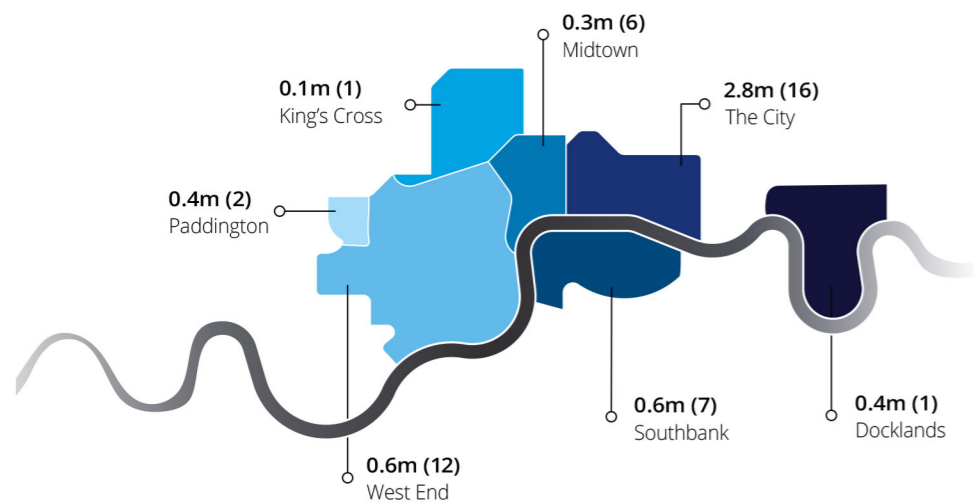


# London Office Crane Survey Key Findings

New construction starts: volume (million sq ft) and number

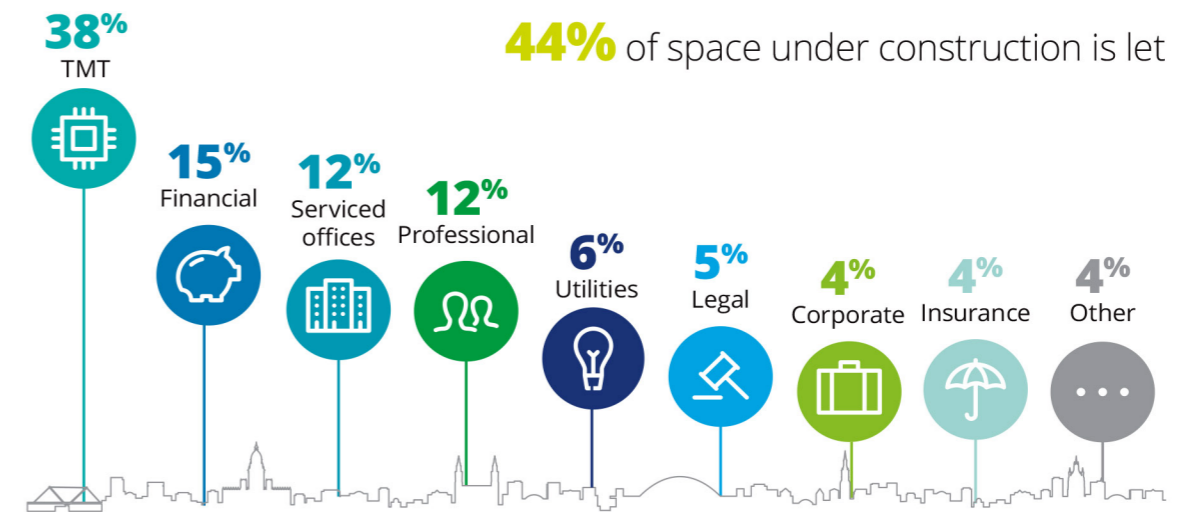


**5m** sq ft in new construction starts

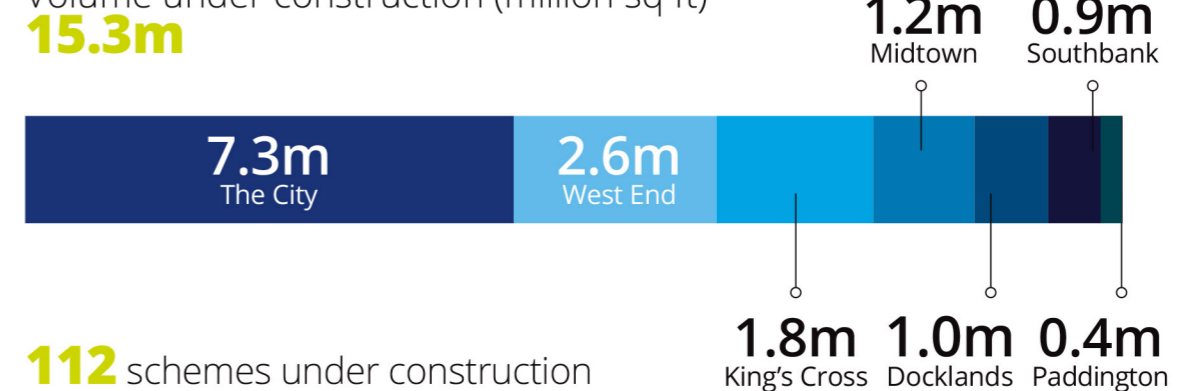
## Headline results

Survey new starts reach <b>5m sq ft</b> , with a third in just two schemes	Total volume under construction is up by <b>29%</b>	Up to <b>60%</b> of existing construction paused as a result of COVID-19
Survey completions are down by <b>60%</b>	<b>44%</b> space under construction is already pre-let	Developers' confidence in leasing demand plunges

Percentage of pre-completion space let by sector



Volume under construction (million sq ft)



## Outlook

<b>46%</b> of developers plan to reduce their pipelines in the next six months	Fewer new starts in the next six to nine months	Upcoming completions to be delayed by at least three months
Flexible/home working to accelerate	Office space likely to be de-densified	More focus on health and wellness