



St Bride's Managers

UK Key Cities Index 2021

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In conjunction with Ramidus Consulting, we have updated the St Bride's Annual UK Key Cities Index. This was first launched in 2011. Our aim is to identify those centres with the best long-term investment potential. The index is based on six socio-economic and property drivers:

- Population Size and Projected Growth.
- Gross Value Added and Business Density.
- Business and Financial Services Employment.
- Education, Employment and Pay.
- The Size and Change in the Volume of Commercial Stock.
- House Prices.

The UK Key Cities Index comprises 35 centres which are categorised as large (over 200,000 population) or small (120,000 - 200,000 population). The index excludes London which is more appropriately covered by the St Bride's World Cities Index and where it continues to be ranked No.1.

General Findings

The populations of all the larger cities (over 200,000) have increased over the year.
Projections suggest that population growth will continue across the board through to 2029, although rates of growth will vary widely.
Seven of the top 35 centres have office markets larger than 10 million sq ft – Birmingham, Bristol, Cardiff, Edinburgh, Glasgow, Leeds and Manchester. Only Liverpool (ranked 40) is not in the top 35 centres.
Unemployment data has been taken as at January 2021 and has inevitably been impacted by the COVID-pandemic. Generally, the more industrial city economies have been affected most by unemployment, as have their house prices and weekly pay.
Wycombe is now part of a Unitary Authority with Buckinghamshire which appears to have negatively impacted on its score this year.

2021 Results

There have been no promotions or relegations from this year's Top 35 UK Key Cities.
Even so, there has been some 'shuffling of the pack'.
Edinburgh continues to be ranked Number 1.
The most significant advancements are Oxford and Swindon (each up 7 places) and Manchester and Leeds (each up 5 places).
The largest fallers have been Wycombe (down 10 places), Bournemouth (down 7 places) and Bracknell (down 5 places).
Just over half of the total (18/35), and 7 of the top 10 centres are in the South East and East.
There are five Northern towns – Manchester (14=), Warrington (18=), Leeds (22=), Harrogate (22=) and Salford (32=).
There are five in the South West and Wales – Bristol (7=), Bath (14=), Swindon (22=), Cardiff (30) and Bournemouth (34).
There are four in the Midlands – Stratford-upon-Avon (7=), Warwick (11=), Solihull (17) and Birmingham (35).
There are three in Scotland – Edinburgh (1), Aberdeen (26=) and Glasgow (26=).
Over half (20) of the Top 35 centres are smaller towns with populations of 120,000 - 200,000.
Six of the centres are located along the Western Corridor - Wokingham (3), Windsor & Maidenhead (4), Reading (6), Bracknell (16), Swindon (22=) and Slough (31).
Four of the centres are located along the Oxford - Cambridge Arc - Milton Keynes (7=), Cambridge (13), Oxford (18=) and Bedford (26=).

St Bride's Managers Recommendations

By overlaying data on investment and leasing activity and transparency, we are able to further rank the top centres in each of the three principal commercial asset classes. Based on this, our long-term recommendations (in alphabetical order) are:

Offices	Bristol, Edinburgh*, Leeds, Manchester, Oxford - Cambridge Arc and (selectively) the Western Corridor.
Industrial	Bristol, Leeds, Manchester, Milton Keynes, Warrington and (selectively) Western Corridor.
Retail	Bristol, Edinburgh*, Guildford, Leeds, Manchester and St Albans.

*We would caution, however, that any change to Scotland's place within the UK would probably impact on its score.

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St Bride's UK Key Cities (Ex-London) 2021

Ranking 2021	Ranking 2020	City Populations 200,000 and Over	City Populations 120,000 to 200,000	Score 2021 (Max 88)	Score 2020 (Max 88)
1	1	Edinburgh		72	70
2	3		Winchester	65	65
3	2		Wokingham	64	68
4	4		Windsor & Maidenhead	60	61
5	5		Reigate & Banstead	59	61
6	7=		Reading	57	57
7=	10	Bristol		56	56
7=	9	Milton Keynes		56	54
7=	6		Stratford-upon-Avon	56	60
10	11=		St Albans	55	53
11=	13		Guildford	52	52
11=	7=		Warwick	52	57
13	16=		Cambridge	51	49
14=	15		Bath	50	50
14=	19=	Manchester		50	47
16	11=		Bracknell	49	53
17	18	Solihull		48	48
18=	14	Brighton & Hove		47	51
18=	21=		Chelmsford	47	46
18=	25=		Oxford	47	45
18=	19=	Warrington		47	47
22=	21=		Basingstoke	46	46
22=	27=	Leeds		46	44
22=	21=		Harrogate	46	46
22=	29=	Swindon		46	43
26=	25=	Aberdeen		45	45
26=	29=		Bedford	45	43
26=	29=	Glasgow		45	43
26=	16=		Wycombe & Bucks	45	49
30	32	Cardiff		42	42
31	21=		Slough	41	46
32=	33=		Basildon	40	40
32=	33=	Salford		40	40
34	27=	Bournemouth		38	44
35	35	Birmingham		37	37

Source: St Bride's Managers, Ramidus Consulting



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