



Company Name:	Knight Frank
Team / Department:	London Research
Address:	Knight Frank 55 Baker Street London W1U 5AN

Provisional title for project:

The relative value of leasehold and freehold commercial property in London

Short description of the problem that would be addressed by the project:

We wish to investigate the point at which a commercial office leasehold title begins to lose value as it approaches the end of the leasehold tenure. Understanding this is increasingly important to commercial office investors in London, particularly as the market remains so short of investment opportunities. Investors are increasingly looking at 'non-traditional' assets on a leasehold basis and it is important to gain a better understanding of this. This is especially true for international investors, many of whom are not accustomed to leasehold tenures and typically shy away from leasehold acquisitions. We envisage this appraisal can be done by carrying out a study of our transactional time series data on London's office leasing and investment market. In addition to our own time series data on commercial leases and sales in London, further data can be acquired from the Land Registry and matched against Knight Frank data in order to gain a better understanding of how much stock is owned as leasehold or freehold, in addition to determining where the best leasehold opportunities for commercial office space in London may lie.

Short description of the data sources that would be used in the project, and how they would be used.

Knight Frank data on commercial leases and sales in London and Landregistry data on commercial leasehold and freehold title ownerships, their distribution in London and mapping the time remaining on leasehold ownership in locations where dominated by leasehold titles.

Would any work by the student need to be carried out on site at the Company with the exception of supervisory meetings?

Yes - at the Baker Street London address

Any issues of data confidentiality and IPR that would need to be resolved

Yes

Essential skills

Excel, Powerpoint, GIS experience, Programming such as R or Python

Desirable skills

Preferred degree programmes (if any)

Geography, Spatial Analysis, Real Estate, Data Science

Preferred selection method

Face-to-face interview

Support and training offered by the company

Daily supervision and exposure to the Knight Frank London commercial business and the wider research division, including the residential, GIS and data teams

Financial assistance offered by the company

The organisation will pay the honorarium (£500)

Any other comments

Please do get in touch with any questions prior to applying if this will help