

Monthly Index

August 2026

UK commercial property posted positive total returns in August, however capital values continued to decline.

Commentary

All commercial property capital values fell by 0.3% in August 2026, according to the latest CBRE UK Monthly Index. Rental values increased by 0.1% and month-on-month total returns were 0.2%.

Retail capital and rental values rose by 0.1%, each, in August. Month-on-month total returns for the Retail sector were 0.6%, driven by Retail Warehouse and Standard Shop total returns at 0.6% and 0.5%, respectively.

Capital values for the office sector remained flat in August, while rental values increased by 0.1%. Central London capital values remained stable over the month. Total returns for the office sector were 0.4% in August.

The industrial sector capital values decreased by 0.4% in August, mainly driven by the outward yield movement by 3bps. Rental values for the sector increased by 0.1%. Industrial monthly total returns remained flat over the month.

All property, August 2026

0.2% MoM

Total Return

-0.3% MoM

Capital Value Growth

0.1% MoM

Rental Value Growth

2bps MoM

Equivalent Yield Movement

0.8% 3 Month

Total Return

-0.6% 3 Month

Capital Value Growth

0.7% 3 Month

Rental Value Growth

6bps 3 Month

Equivalent Yield Movement

Source: CBRE Research, 2026

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All sectors saw rental growth in August, while retail capital values increased over the month.

Retail, August 2026

0.6% MoM

Total Return

0.1% MoM

Capital Value Growth

0.1% MoM

Rental Value Growth

0bps MoM

Equivalent Yield Movement

Office, August 2026

0.4% MoM

Total Return

0.0% MoM

Capital Value Growth

0.1% MoM

Rental Value Growth

1bps MoM

Equivalent Yield Movement

Industrial, August 2026

0.0% MoM

Total Return

-0.4% MoM

Capital Value Growth

0.1% MoM

Rental Value Growth

3bps MoM

Equivalent Yield Movement

Source: CBRE Research, 2026

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