

UK Commercial Property Auction Data Report Q3 2026 review

The Acuitus cPad report reviews activity in the UK commercial real estate auction market. The report is produced by Acuitus Research and is powered by analysis of the long-running cPad data series. These reports provide a comprehensive analysis of key performance metrics, sale trends across asset types, the geographical preferences of investors, and movements in yields.

This Q3 2026 review covers the third quarter of 2026 and cumulative nine-month performance. The latest sales data has been provided by The Essential Information Group. It is a subset of commercial property auction sales and focuses solely on investment-grade assets and income-producing property with development potential.

£181.6m

Q3 2026 sales / 378 lots

£625.7m

9M 2026 sales / 1,172 lots

78.3%

Q3 2026 sales rate

Lot sizes shrink as sales ease

The third quarter of 2026 generated total sales of £181.6m through the sale of 378 lots. This was 18.7% above the long-run average for Q3 sales, but the lowest quarterly total since Q2 2023.

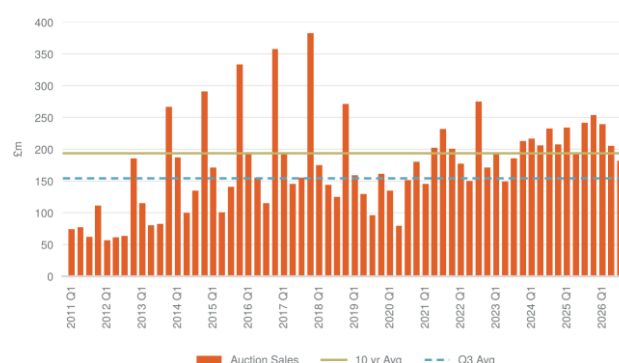
Turnover for the first nine months of 2026 reached £625.7m across 1,172 lots – the third highest nine-month total on record, behind £667.6m in 2025 and £655.9m in 2024.

The main driver was lot size. The average lot size fell to £480,320, the lowest since Q2 2012, with lots below £500,000 making up 69% of lots sold.

Sales rate improves

Sales rates rose to 78.3% from 76.7% in Q2, although they remain below the pre-registration average of 83.8%. Of the 483 lots brought to the room in Q3, the fewest per quarter so far this year, 21.7% went unsold. Lots sold achieved an average of 8.8% above guide.

Quarterly sales volume £m 2011–2026 Q3



Source: Acuitus Research



Business park
Welwyn Garden City
Sold for £1.895m



Bank investment
Luton
Sold for £1.075m

Sector analysis

Retail: share edges higher

Retail assets accounted for 53.1% of Q3 sales, equivalent to £96.4m, up from 51.6% in Q2 and the highest share so far this year, although this remains well below the long-run average of 65.4%. Retail made up 59% of total lots sold (224).

Retail achieved the strongest pricing of any sector, with lots selling at an average of 9.7% above guide, although its 75.7% sales rate was below the overall average.

Alternatives: a strong rebound

Alternatives rebounded to 22.9% of sales (£41.5m in 89 lots), up from 16.5% in Q2 and well above the long-run average of 16.2%. Leisure accounted for £21.5m (38 lots) and Other for £20.0m (51 lots); a relatively even split, although the average lot size fell to £466,534.

The recovery supports our view that the Q2 dip in leisure reflected the mix of stock coming to auction rather than any underlying change in investor demand. Alternatives also achieved a sales rate of 84%, among the strongest of any sector.

Offices and industrial: contrasting fortunes

Office activity eased to 15.2% of sales (£27.5m in 37 lots) from 17.7% in Q2 but remained above the long-run average of 12.8%. Offices recorded the best sales rate of any sector at 86%, although lots sold at an average of 6.3% above guide, the lowest of the main sectors.

Industrial fell back to 8.8% of sales (£16.1m in 28 lots) from 14.2% in Q2. It recorded the lowest sales rate of any sector at 73.7%, with lots achieving 7.7% above guide.

Outlook to year-end

The Bank of England held Bank Rate at 3.75% in September, but with inflation at 3.5% and rising energy prices, the risk of a rise has grown, with the next decision due on 5 November. Higher borrowing costs help to explain why auction yields remain above their pre-2023 levels, and favour cash buyers and smaller lots.

The fourth quarter is traditionally one of the busiest of the year. With nine-month sales 6.3% below 2025, however, a full-year total above last year's £921m now looks unlikely: a Q4 matching Q4 2025 would give roughly £879m.



Offices
Staines-upon-Thames
Sold for £3.08m

Geographic spread

London's share eases

Greater London accounted for 25.2% of third-quarter turnover, equivalent to £45.7m across 70 lots, down from 31.7% in Q2 and 29.9% a year ago. The Rest of the UK accounted for £135.8m, or 74.8%. London lots sold more readily, with an 85.4% sales rate against 76.8% elsewhere.

Yields

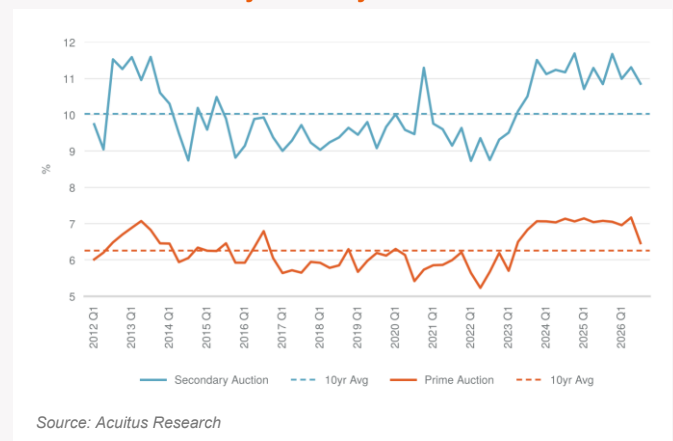
The cPad All-Property Average spot yield rose to 9.22% from 8.63% in Q2, lifting the rolling average yield (RAY+) by 9 basis points to 8.98%. The RAY has now stayed below 9% in every quarter since the start of 2025.

The office sector saw the largest movement, with the cPad Office spot yield moving back out to 10.86% from 7.49%, suggesting that the Q2 reading was an outlier. It remains below the 12.11% recorded at the end of 2025.

The cPad All-Property Prime (lower-quartile) spot yield fell to 6.46% from 7.17%, the lowest since Q1 2023, while the Secondary (upper-quartile) yield eased to 10.86% from 11.31% but remains stubbornly high.

Geographically, the cPad Greater London spot yield rose by 35 basis points to 6.51%, still well below 7.91% at the end of 2025. The London RAY fell to 6.97%, its lowest since Q3 2025, while the Rest of the UK RAY edged up to 9.87%, the highest since Q2 2025.

Prime and Secondary auction yields 2012–2026 Q3



Offices
Quedgeley, Gloucester
Sold prior to auction

Yield by sector – RAY*

Sector	2026 Q3	2026 Q2	2025 Q3	10-year average
All-Property	8.98	8.89	8.95	8.06
Retail	9.02	8.94	9.04	8.24
Office	9.68	9.53	10.81	9.16
Industrial	8.38	8.74	7.81	7.59
Leisure	8.78	8.49	7.87	7.59

Source: Acuitus cPad/EIG

By location – RAY*

Location	2026 Q3	2026 Q2	2025 Q3	10-year average
London	6.97	7.13	6.69	5.92
Rest of UK	9.87	9.79	9.85	8.85

Source: Acuitus cPad/EIG

Prime and Secondary – RAY*

Category	2026 Q3	2026 Q2	2025 Q3	10-year average
Prime	6.91	7.06	7.08	6.25
Secondary	11.21	11.20	11.13	10.02

Source: Acuitus cPad/EIG

*Spot yield – the yield calculated for the current quarter.

*RAY – Rolling Average Yield. An average of the last four quarters.



Retail parade
Shipley
Sold prior to auction

Yield by sector – Spot*

Sector	2026 Q3	2026 Q2	2025 Q3
All-Property	9.22	8.63	8.85
Retail	9.47	8.62	9.16
Office	10.86	7.49	10.26
Industrial	8.17	9.34	9.63
Leisure	8.27	9.25	7.09

Source: Acuitus cPad/EIG

By location – Spot*

Location	2026 Q3	2026 Q2	2025 Q3
London	6.51	6.15	7.15
Rest of UK	10.00	9.96	9.69

Source: Acuitus cPad/EIG

Prime and Secondary – Spot*

Category	2026 Q3	2026 Q2	2025 Q3
Prime	6.46	7.17	7.08
Secondary	10.86	11.31	10.84

Source: Acuitus cPad/EIG



For further information on this research or to discuss auction strategy, please contact:

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