

EDINBURGH
OFFICE PROPERTY
FOCUS Q4 2021

Ryden

OFFICE TAKE UP & DEALS



296,189 sq ft

Office floor space transacted

↑172% (Q4 2020)



51 deals

↑82% (Q4 2020)

8 deals completed over
10,000 sq ft

TOTAL SUPPLY AND VACANCY RATE

Supply **1,785,240** sq ft **↓3%** (Q4 2020)

Vacancy rate **7%**

PRIME HEADLINE RENT

£38
per sq ft

INVESTMENT DEALS



2

Investment
deals over
£1 million

↑ (1 deal in Q4 2020)



£71.06m

Amount transacted
in deals over £1 million

↑ (£45m in Q4 2020)

PRIME INVESTMENT YIELD



4.5%

↓ (4.6% in Q4 2020)

KEY INVESTMENT DEAL

- Exchange Place One, multi-let office. Tenants include BlackRock, Hyman Robertson, Cameron Hume and Cundall.
- Sold by Macquarie Asset Management to CBRE IM for c £58m (5.06%)

KEY EDINBURGH OFFICE DEALS



2 Freer Street
1 Haymarket Square
1 Haymarket Square
1 Haymarket Square

58,870 sq ft
32,766 sq ft
29,461 sq ft
16,383 sq ft

Let to FanDuel
Let to Cairn Energy Plc
Let to Shepherd & Wedderburn
Let to Deloitte LLP

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Edinburgh's Grade A City centre market was the star performer during Q4 2021 with significant deals concluded. FanDuel/Flutter's pre-letting at 2 Freer Street and the continued success at 1 Haymarket Square, were the highlights of the quarter. 90% of the space at Haymarket has been transacted during the current pandemic, which is remarkable.

This spike in leasing activity has further eroded supply and occupiers will need to look towards the future pipeline or look to West Edinburgh to satisfy their demand. The average deal size was down slightly from Q3 to 5,808 sq ft, but this was largely due to a large volume of deals below 2,500 sq ft.

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ABOUT US

Ryden is the largest independent commercial property advisor headquartered in Scotland with 44 partners and 120 staff across offices in Edinburgh, Glasgow, Aberdeen, Leeds, London and Manchester.

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