

WEST SCOTLAND INDUSTRIAL PROPERTY FOCUS Q4 2022

Ryden

INDUSTRIAL TAKE UP & DEALS



594,000 sq ft

Industrial floor space
transacted

↓ **54%** (Q4 2021)



52 deals

↓ **25%** (Q4 2021)

11 deals completed over
10,000 sq ft

TOTAL SUPPLY AND VACANCY RATE

Total supply **4m** sq ft ↓ **15%** (Q4 2021)

Vacancy rate **3.1%** ↓ **0.2%** (Q4 2021)

PRIME HEADLINE RENT

£11
per sq ft

INVESTMENT DEALS



2

Investment
deals over
£1 million

↓ (13 deals in Q4 2021)



£10m

Amount transacted
in deals over £1 million

↓ (£78m in Q4 2021)

PRIME INVESTMENT YIELD



5.5%

↑ (4.5% in Q4 2021)

KEY INVESTMENT DEAL

→ Sale of Morrisons facility at Eurocentral
to Grayling Capital for £8m.

→ Reflecting an initial yield of 6.95%.

KEY WEST SCOTLAND INDUSTRIAL DEALS



**Plot H, Eurocentral,
Motherwell**

24 Finlas Street, Glasgow

**Unit 202, Evolution Court,
Hillington Park**

125,000 sq ft

61,000 sq ft

17,000 sq ft

Pre-sale to Board 24

Let to NHS

Let to DB Schenker

WEST SCOTLAND INDUSTRIAL AGENCY AND INVESTMENT TEAM



ALAN GILKISON
PARTNER

alan.gilkison@ryden.co.uk
07770 331 525



GREGOR HARVIE
PARTNER

gregor.harvie@ryden.co.uk
07765 255 988



IAN DOUGHERTY
INVESTMENT PARTNER

ian.dougherty@ryden.co.uk
07831 175 710



A low vacancy level at 3.1% is now driving rental growth further with incentives reduced. There is also low availability of new speculative development due to increasing build costs.

Occupier demand is still high with many requirements still unsatisfied.

GREGOR HARVIE
Partner, Ryden



ABOUT US

Ryden is the largest independent commercial property advisor headquartered in Scotland with 42 partners and 110 staff across offices in Edinburgh, Glasgow, Aberdeen, Leeds, London and Manchester.

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