

EDINBURGH
OFFICE PROPERTY
FOCUS Q3 2021

Ryden

OFFICE TAKE UP & DEALS



222,623 sq ft

Office floor space transacted

↓ 28% (Q3 2020)



33 deals

↑ 18% (Q3 2020)

3 deals completed over
10,000 sq ft

TOTAL SUPPLY

Total supply **1,800,575** sq ft

↑ 2.5% (Q3 2020)

PRIME HEADLINE RENT

£36

per sq ft

INVESTMENT DEALS



4

Investment
deals over
£1 million

↑ (1 deal in Q3 2020)



£100.95m

Amount transacted
in deals over £1 million

↓ 27% (Q3 2020)

PRIME INVESTMENT YIELD



4.75%

↓ (5% in Q3 2020)

KEY INVESTMENT DEAL

→ Princess Exchange & New Uberior House,
Lothian Road

→ Union Investment bought Princess
Exchange & Uberior House for £78.6m
at 5.25%

KEY EDINBURGH OFFICE DEALS



**Barclay House,
108 Holyrood Road**
1 Lochside Avenue

75,000 sq ft
21,757 sq ft

Sold to Rockstar North
Let to Scottish Prison Service

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City centre activity accounted for the majority of Edinburgh's take-up with over 88% of all deals recorded during Q3. The average deal size was 6,773 sq ft with the 2,000 - 5,000 sq ft size bracket being most active. Rockstar North's purchase of their existing HQ office building on Holyrood Road was the largest Q3 deal and accounted for just over a third of all space transacted.

Pre-letting activity on Grade A space continues with those savvy occupiers looking ahead to the availability pipeline and securing the best in class office space with high ESG credentials. New Build Grade A space remains in relatively tight supply with the next wave anticipated within next 2-3 years.

IAIN TAYLOR
Associate, Ryden



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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