

EDINBURGH  
OFFICE PROPERTY  
FOCUS Q2 2020

# Ryden

## OFFICE TAKE UP & DEALS



**26,956** sq ft

Office floor space transacted

**↓ 85%** (Q2 2019)



**11 deals**

**↓ 75%** (Q4 2018)

No deals completed over  
10,000 sq ft

## TOTAL SUPPLY

Total supply **1,465,732** sq ft

**↑ 6%** (Q4 2018)

## PRIME HEADLINE RENT

**£35**  
per sq ft

## INVESTMENT DEALS



**2** Investment  
deals over  
£1 million

**↓ 66%** (Q2 2019)



**£33m**

Amount transacted  
in deals over £1 million

**↓ 89%** (Q2 2019)

## PRIME INVESTMENT YIELD



**5%**

**↑ 0.5%** (Q2 2019)

## KEY INVESTMENT DEAL

- 4 North St Andrew Street, Edinburgh
- 41,500 sq ft refurbished office building let to Computershare acquired by KanAm Grund for £31m (4.33% NIY)

## KEY EDINBURGH OFFICE DEALS



Leven House, 10 Lochside Place

5,913 sq ft

Let to Computacentre

43a&b Discovery Terrace,  
Heriot-Watt Research Park

4,880 sq ft

Let to Celestia  
Technologies

Waverley Gate, 2-4 Waterloo Place

3,581 sq ft

Let to Handelsbanken

## EDINBURGH OFFICE AGENCY AND INVESTMENT TEAM



**PETER I'ANSON**  
**PARTNER**

peter.i'anson@ryden.co.uk  
0131 473 3233



**IAIN TAYLOR**  
**ASSOCIATE**

iaain.taylor@ryden.co.uk  
0131 473 3264



**CAMERON WHYTE**  
**ASSOCIATE**

cameron.whyte@ryden.co.uk  
0131 473 3230



**FORD SWANSON**  
**INVESTMENT PARTNER**

ford.swanson@ryden.co.uk  
0131 473 3236



Q2 2020 of Edinburgh's office market witnessed an 80% down turn from Q1 take up and 59% down from the similar half year period of 2019. This output was not unsurprising given the UK's COVID-19 lockdown with transaction number extremely low, however it was pleasing to witness c53,000 sq ft of office re-gears during this period. The outlook for the second half of the year remains uncertain, with most occupiers still assessing the impact whilst trying to establish their future occupational requirements. Grade A supply is still at a record low with delays on office developments including New Fountainbridge and Capital Square. We are however witnessing encouraging signs of activity and demand for office accommodation.

**PETER I'ANSON**  
Partner, 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.

[ryden.co.uk/commercial-property/edinburgh](https://ryden.co.uk/commercial-property/edinburgh)

