

EDINBURGH  
OFFICE PROPERTY  
FOCUS Q3 2022

# Ryden

## OFFICE TAKE UP & DEALS



**166,147** sq ft

Office floor space transacted

**↓ 25%** (Q3 2021)



**44 deals**

**↑ 33%** (Q3 2021)

3 deals completed over  
10,000 sq ft

## TOTAL SUPPLY AND VACANCY RATE

Supply **1,707,886** sq ft

**↓ 5%** (Q3 2021)

## PRIME HEADLINE RENT

**£38** per sq ft

## INVESTMENT DEALS



**3** Investment  
deals over  
£1 million

(5 including mixed use  
office/retail)

**↓ 25%** (Q3 2021)



**£36.28m**

(£54.18m including mixed use  
office/retail)

Amount transacted in deals  
over £1 million

**↓ 64%** (Q3 2021)

## PRIME INVESTMENT YIELD



**5.5%**

**↑** (4.75% in Q3 2021)

## KEY INVESTMENT DEAL

→ Exchange Tower, Canning Street

→ Acquired by Cervidae for £20.78m  
(7.48%)

## KEY EDINBURGH OFFICE DEALS



**Capital Square**

21,446 sq ft

Let to Anderson Strathern LLP

**Lomond House, 10  
Lochside Place**

17,962 sq ft

Let to Ooni

**2 Wester Shawfair,  
Shawfair Park**

10,173 sq ft

Let to Roslin CT

## EDINBURGH OFFICE AGENCY AND INVESTMENT TEAM



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Q3 saw increased new letting activity across Edinburgh from the previous quarter, with 44 deals recorded and an average size of 3,776 sq ft - the highest average figure recorded this year-to-date.

Office take-up across the first three quarters of the year represents 398,462 sq ft, which is 17% below the same period in 2021. The out of town markets accounted for 27% (44,911 sq ft) of overall take-up which, whilst below the previous quarters figure of 49%, is still well above 12% recorded in Q3 2021.

**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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