



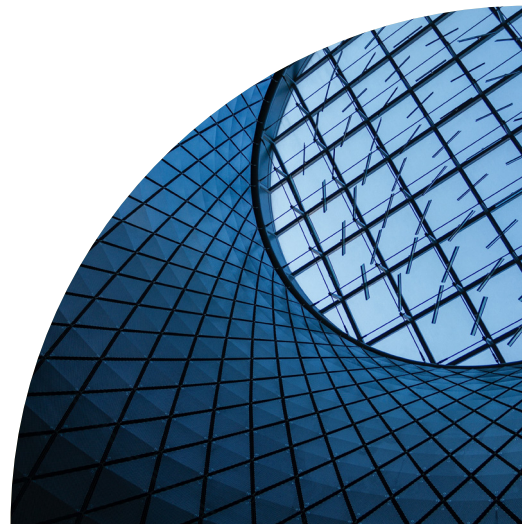
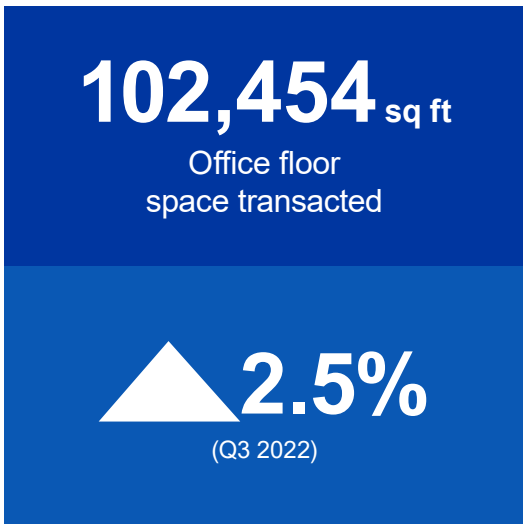
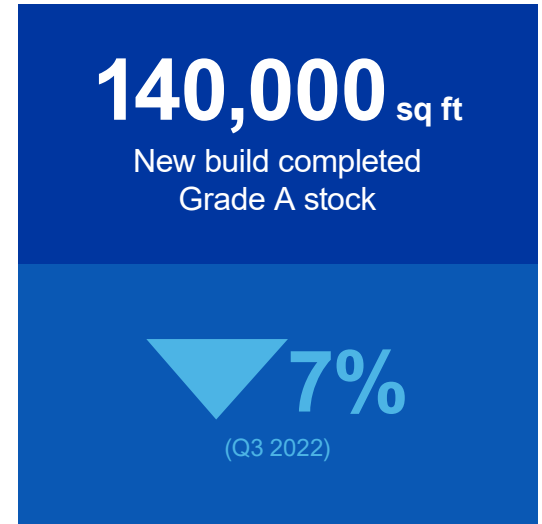
OFFICE PROPERTY FOCUS Q3 2023

Ryden

**CITY CENTRE
OFFICE TAKE
UP & DEALS**



**TOTAL SUPPLY
AND VACANCY
RATE**



GLASGOW INVESTMENT DEALS



£8m

Amount transacted in deals over £1 million



“As the Glasgow market enters the final Quarter of the year, it is encouraging to see an increase on the Q3 take up total from Q1 & Q2 levels, a number of high profile lettings concluding and new rental tone for the city centre being achieved. Following a very quiet summer period, we are also witnessing encouraging levels of new occupier activity progressing.

Key trends continue to include the desire for best in class, sustainable and active buildings whilst smaller lettings still make up the majority of the transacted deals (80% of all deals were below 5,000 sq ft). Fitted out and flexible space still remains popular for many occupiers.

Out of town activity is also encouraging and whilst not necessary shown in take up levels, stock levels to the West of Glasgow are increasingly tight, and we understand there are a number of deals progressing in legals to the East of the city in some of the larger, established business parks.”

Tim Jacobsen Partner

2 deals
over £1 million



PRIME INVESTMENT YIELD



6.50%



INVESTMENT KEY OFFICE DEALS

Sale of Orbital House,
East Klibride for

£4.3m

Reflecting an
initial yield of

15%

GLASGOW

KEY OFFICE

DEALS



Lucent, 50 Bothwell Street	27,831 sq ft	Pinsent Masons
55 Douglas Street	14,284 sq ft	Reach plc
Cadworks, 41 West Campbell Street	10,112 sq ft	SThree

GLASGOW

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ABOUT RYDEN

Ryden is a commercial property consultancy of 150 people operating across the UK from six offices in Edinburgh, Glasgow, Aberdeen, Leeds, London and Manchester.



ryden.co.uk/commercial-property/glasgow

