

# EAST SCOTLAND INDUSTRIAL PROPERTY FOCUS Q1 2022

# Ryden

## INDUSTRIAL TAKE UP & DEALS



**147,920** sq ft

Industrial floor space  
transacted

↓ **55%** (Q1 2021)



**30 deals**

↓ **19%** (Q1 2021)

5 deals completed over  
10,000 sq ft

## TOTAL SUPPLY AND VACANCY RATE

Total supply **2.34m** sq ft ↓ **45%** (Q1 2021)

Vacancy rate **2.9%** ↓ **1.5%** (Q1 2021)

## PRIME HEADLINE RENT

**£12** per sq ft

## EAST SCOTLAND INDUSTRIAL INVESTMENT DEALS



**4** Investment  
deals over  
£1 million

↑ (2 deals in Q1 2021)



**£64.1m**

Amount transacted  
in deals over £1 million

↑ (£12.86m in Q1 2021)

## PRIME INVESTMENT YIELD



**4%**

↓ (5% in Q1 2021)

## KEY INVESTMENT DEAL

→ Royal Mail Sorting Office, Sighthill  
Industrial Estate

→ Acquired by ICG Real Estate for  
c. £34.4m at 4.4%

# KEY EAST SCOTLAND INDUSTRIAL DEALS



Maxwell Square, Brucefield  
Industrial Estate, Livingston

30,537 sq ft

Let to Valena Scotland Ltd

Buko Business Centre,  
Glenrothes

15,532 sq ft

Let to Kettle Produce Ltd

Queen Anne Park, Newbridge

10,100 sq ft

Let to Parker Furniture

## EAST SCOTLAND INDUSTRIAL AGENCY AND INVESTMENT TEAM



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A positive first quarter characterised by strong rental growth across the sector, particularly in prime locations where rents over £10 per sq ft are increasingly being achieved. The number of transactions was relatively consistent with previous quarters; however, a shortage of larger lettings/sales resulted in a lower total take up this quarter.

The vacancy rate is currently at a new low of 2.9%, and the supply of vacant stock is also the lowest on record at 2.34m.

**CAMERON WHYTE**  
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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