

EDINBURGH
OFFICE PROPERTY
FOCUS Q2 2021

Ryden

OFFICE TAKE UP & DEALS



164,152 sq ft

Office floor space transacted

↑ 509% (Q2 2020)



43 deals

↑ 291% (Q2 2020)

2 deal completed over
10,000 sq ft

TOTAL SUPPLY

Total supply **1,767,694** sq ft

↑ 21% (Q2 2020)

PRIME HEADLINE RENT

£36

per sq ft

INVESTMENT DEALS



3 Investment
deals over
£1 million

↑ 200% (Q2 2020)



£55.95m

Amount transacted
in deals over £1 million

↑ 80% (Q1 2020)

PRIME INVESTMENT YIELD



4.75%

↓ (5% in Q1 2020)

KEY INVESTMENT DEAL

- Holyrood Park House
- Multi-let office, tenants include Rockstar North, Citibank & Universities Scotland.
- Acquired by Rockstar North for £18.25m (5.25% NIY)

KEY EDINBURGH OFFICE DEALS



20 West Register Street

10 George Street

61,237 sq ft

11,353 sq ft

Confidential

Let to Rockstar North

EDINBURGH OFFICE AGENCY AND INVESTMENT TEAM



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When viewed against the same period in 2020, take up has rocketed up by a massive 509% and the number of deals recorded increased by 291%. The assignment of 20 West Register Street was the largest transaction recorded in Q2 2021, and this followed hot on the heels of the successful subletting of three floors in the property.

The bulk of the leased activity was focused in the city centre which accounted for 95% of overall take-up. However, given significant new build and refurbished opportunities coming online in West Edinburgh and coupled with tightening city centre supply, we expect to see an increase in out of town activity in the next 12-24 months.

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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