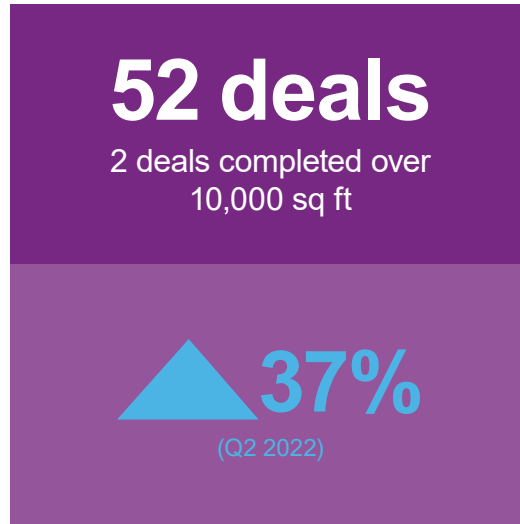




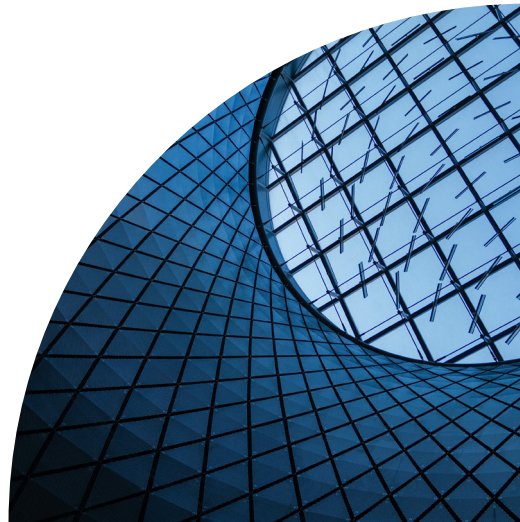
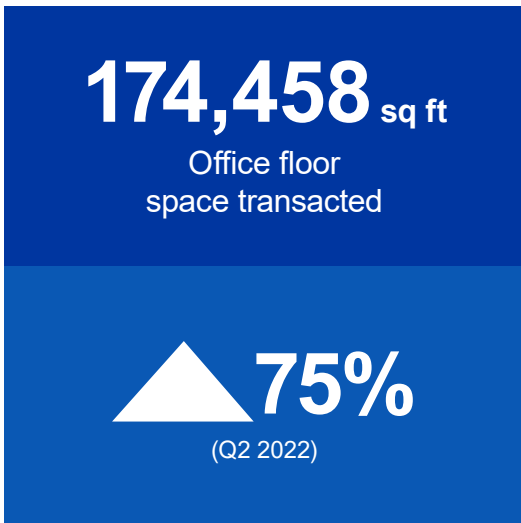
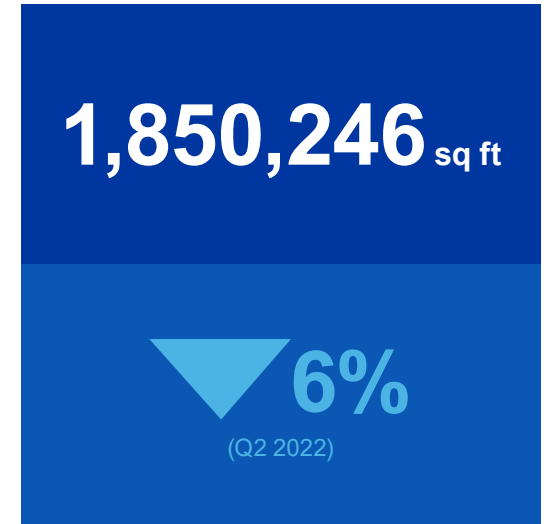
# OFFICE PROPERTY FOCUS Q2 2023

# Ryden

**CITY CENTRE  
OFFICE TAKE  
UP & DEALS**



**TOTAL  
SUPPLY**



**£42.50**  
per sq ft

# EDINBURGH INVESTMENT DEALS



c. £22.5m

Amount transacted in deals over £1 million

▼ 67%  
(Q2 2022)

# PRIME INVESTMENT YIELD



6.0%

▲  
(4.75% in Q2 2022)

2 deals

over £1 million

No change

(Q2 2022)



“Take-up represented a sharp 75% increase over the same period in 2022. In the city centre this was led by Analog Devices acquisition of 28,086 sq ft at 2 Freer Street. Serviced office operator Cubo arrived in Edinburgh, taking 14,644 sq ft at 40 Princes St, showing the continued appeal of Edinburgh for flexible workspace. Outwith the city centre, activity remained subdued with Avant Homes taking 7,033 sq ft at 1 Lochside Avenue being the only transaction over 5,000 sq ft.”

# INVESTMENT KEY OFFICE DEALS

Sale of Caledonian Exchange by Blackrock to APAM for

c.£16m



Edinburgh also witnessed 62,280 sq ft or lease renewal / regears during Q2 2023, most notably Western Digital extending their stay in Leith by taking a lease extension at Links Place.

Iain Taylor Senior Associate

**EDINBURGH**

**KEY OFFICE**

**DEALS**



2 Freer Street	28,086 sq ft	Analog Devices
40 Princes Street	14,644 sq ft	Cubo
Orchard Brae House	9,896 sq ft	Changeworks

**EDINBURGH**

**OFFICE**

**AGENCY AND**

**INVESTMENT**

**TEAM**



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

peter.i'anson@ryden.co.uk  
07785 970 678



**IAIN TAYLOR**  
**SENIOR ASSOCIATE**

iain.taylor@ryden.co.uk  
07884 322 759



**NICK ARMSTRONG**  
**INVESTMENT PARTNER**

nick.armstrong@ryden.co.uk  
07740 961 592



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

ford.swanson@ryden.co.uk  
07770 223 196

## 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](https://ryden.co.uk/commercial-property/glasgow)

