

EDINBURGH
OFFICE PROPERTY
FOCUS Q4 2020

Ryden

OFFICE TAKE UP & DEALS



109,006 sq ft

Office floor space transacted

↑ 2% (Q4 2019)



28 deals

↓ 24% (Q4 2019)

1 deal completed over
10,000 sq ft

TOTAL SUPPLY

Total supply **1,842,446** sq ft

↑ 24% (Q4 2019)

PRIME HEADLINE RENT

£35

per sq ft

INVESTMENT DEALS



1 Investment
deals over
£1 million

↓ 83% (Q4 2019)



£45m

Amount transacted
in deals over £1 million

↑ 47% (Q4 2019)

PRIME INVESTMENT YIELD



4.6%

↓ (4.75% in Q4 2019)

KEY INVESTMENT DEAL

- Quatermile 3, Edinburgh
- Prime Grade A office, let to State Street Banks and Cirrus Logic
- Sold by M&G and purchased by KanAM Grund Group for £45m (4.61%)

KEY EDINBURGH OFFICE DEAL



10 George Street, Edinburgh

20,072 sq ft

Let to Arup Group

EDINBURGH OFFICE AGENCY AND INVESTMENT TEAM



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Q4 2020 saw an encouraging volume of deals, led by Arup Group's acquisition at 10 George Street marking the first sublease signed in the landmark Grade A office building. However, this was the only transaction recorded over 10,000 sq ft and activity at the top end of the market remains slow. Take up outwith the City Centre was lower than anticipated with 13,300 sq ft transacted across five deals.

Supply has increased marginally since the previous quarter, although within the City Centre we have not yet witnessed any significant release of grey space to the market in response to the pandemic. We also await the completion of much needed Grade A office space during 2021 at Capital Square, Freer Street and The Haymarket during 2022.

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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