



ABERDEEN OFFICE MARKET

RESEARCH, Q1 2023

ABERDEEN - BIRMINGHAM - BRISTOL - CARDIFF - EDINBURGH - GLASGOW - LEEDS - MANCHESTER - NEWCASTLE - SHEFFIELD

Updated quarterly our dashboards provide a concise synopsis of activity in UK's regional office markets



OCCUPIER SUMMARY



DEMAND

TAKE UP (SQ FT)
54,009

NO. OF DEALS
17

MOST ACTIVE SECTOR
Energy & Utilities



SUPPLY

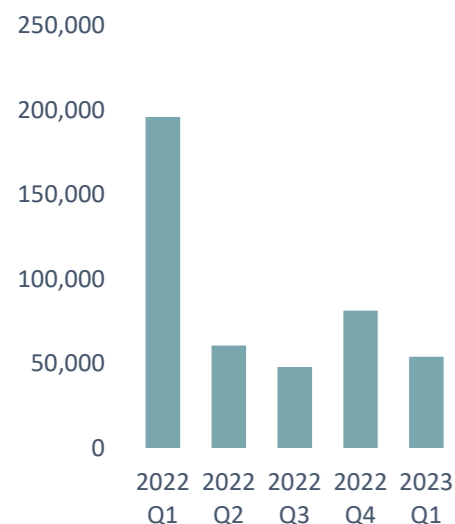
GRADE A AVAILABILITY (SQ FT)
371,109

VACANCY RATE
24.0%



TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



PRIME RENT

(£ PER SQ FT)

Q1 2023
£32.50

2023 END FORECAST
£32.50

INVESTMENT



ACTIVITY

VOLUMES £M
£13M

QTR VS 10YEAR AVERAGE
-64%

NO. OF DEALS
4



YIELDS

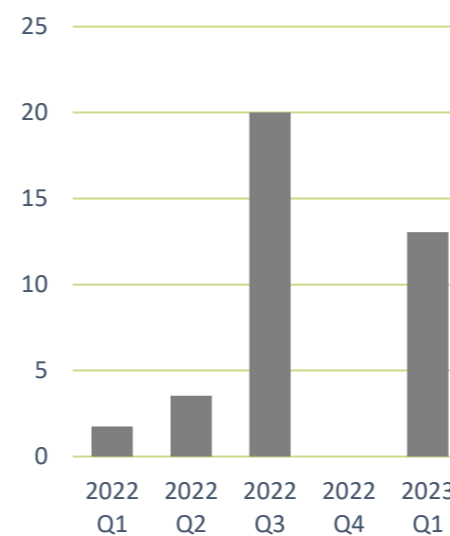
PRIME CITY CENTRE
8.00%

PRIME OOT
8.25%

FORECAST TOTAL RETURN (PA 2023-2027)
3.4%

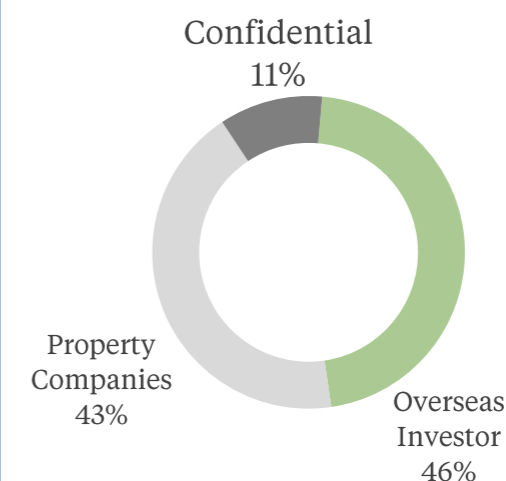
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %

Q4 2022
8.00%

Q1 2023
8.00%



HEADLINE TRANSACTION

BUILDING
5th Floor,
The Capitol 431
Union Street

OCCUPIER
Xodus Group Ltd

SIZE (SQ FT)
10,139



HEADLINE TRANSACTION

BUILDING
Kings Close

PRICE
£5.25M

BUYER
DS Properties

VENDOR
ReAssure Ltd
c/o abrdn

We like questions, if you have one about our research, or would like some property advice, we would love to hear from you.

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