



ABERDEEN OFFICE MARKET

RESEARCH, Q3 2022

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)
47,926

NO. OF DEALS
19

MOST ACTIVE SECTOR
Energy & Utilities



SUPPLY

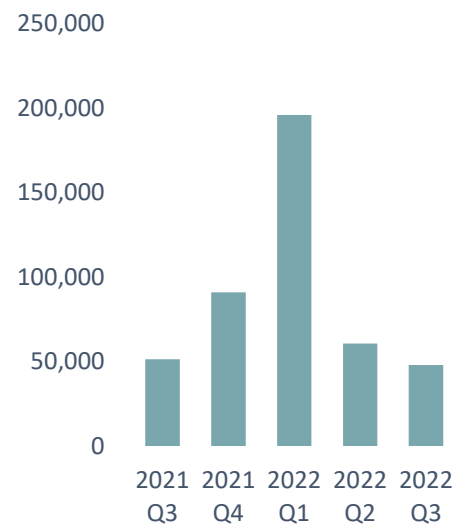
GRADE A AVAILABILITY (SQ FT)
400,000

VACANCY RATE
24.0%



TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2022-2024, SQ FT)



PRIME RENT

(£ PER SQ FT)

Q3 2022
£32.50

2022 END FORECAST
£32.50

INVESTMENT



ACTIVITY

VOLUMES £M
£20

QTR VS 10YEAR AVERAGE
-45%

NO. OF DEALS
1



YIELDS

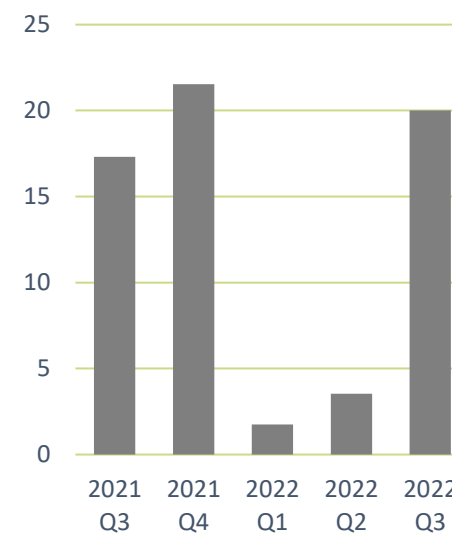
PRIME CITY CENTRE
7.50%

PRIME OOT
7.75%

FORECAST TOTAL RETURN
3.3%
(PA 2022-2026)

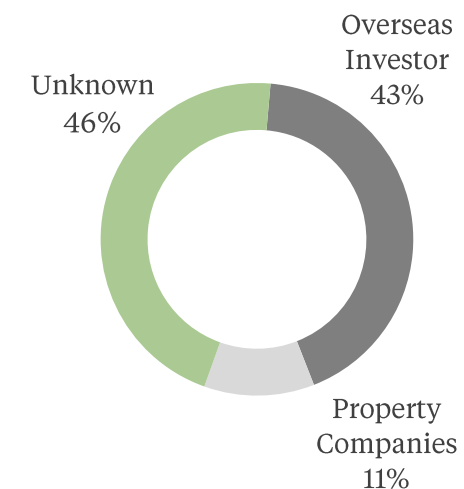
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %

Q2 2022
7.00%

Q3 2022
7.50%



HEADLINE TRANSACTION

BUILDING
Emerson Building

OCCUPIER
Dolphin Drilling Limited

SIZE (SQ FT)
9,000



HEADLINE TRANSACTION

BUILDING
Equinor House

PRICE
£20M

BUYER
Overseas Investor

VENDOR
Golden Globe Merchants

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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