



EDINBURGH 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) **90,872**

NO. OF DEALS **31**

MOST ACTIVE SECTOR **TMT**



SUPPLY

GRADE A AVAILABILITY (SQ FT) **518,806**

VACANCY RATE **8.06%**

Note: All figures reflect city centre activity only

INVESTMENT



ACTIVITY

VOLUMES £M **£57.3**

QTR VS 10YEAR AVERAGE **-31%**

NO. OF DEALS **2**



YIELDS

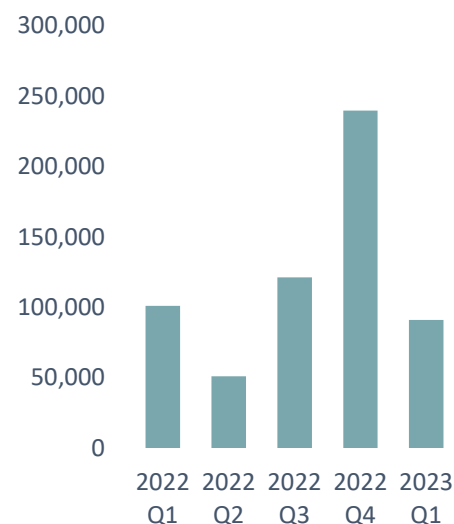
PRIME CITY CENTRE **5.75%**

PRIME OOT **7.50%**

FORECAST TOTAL RETURN **5.7%** (PA 2023-2027)

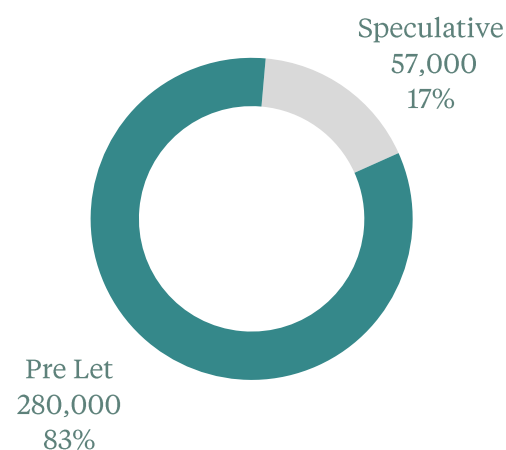
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2026, SQ FT)



PRIME RENT

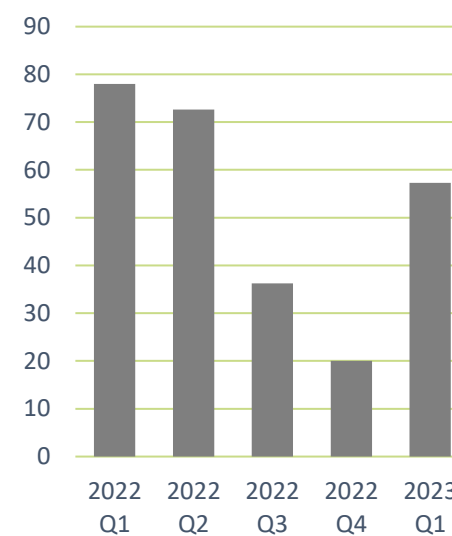
(£ PER SQ FT)

Q1 2023 **£42.50**

2023 END FORECAST **£45.00**

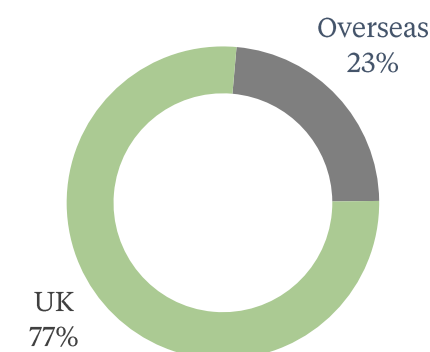
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %

Q4 2022 **6.00%**

Q1 2023 **5.75%**



HEADLINE TRANSACTION

BUILDING **Quatermile One**
*KF Involvement

OCCUPIER **Ofcom**

SIZE (SQ FT) **9,650**



HEADLINE TRANSACTION

BUILDING **Edinburgh Quay 1**

PRICE **£36.8M**

BUYER **Capreon**

VENDOR **DWS Investments**

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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