

Edinburgh Office Market



Q1 2024 Updated Quarterly, our dashboards provide a concise synopsis of activity in the UK regional office markets

Occupational

Demand

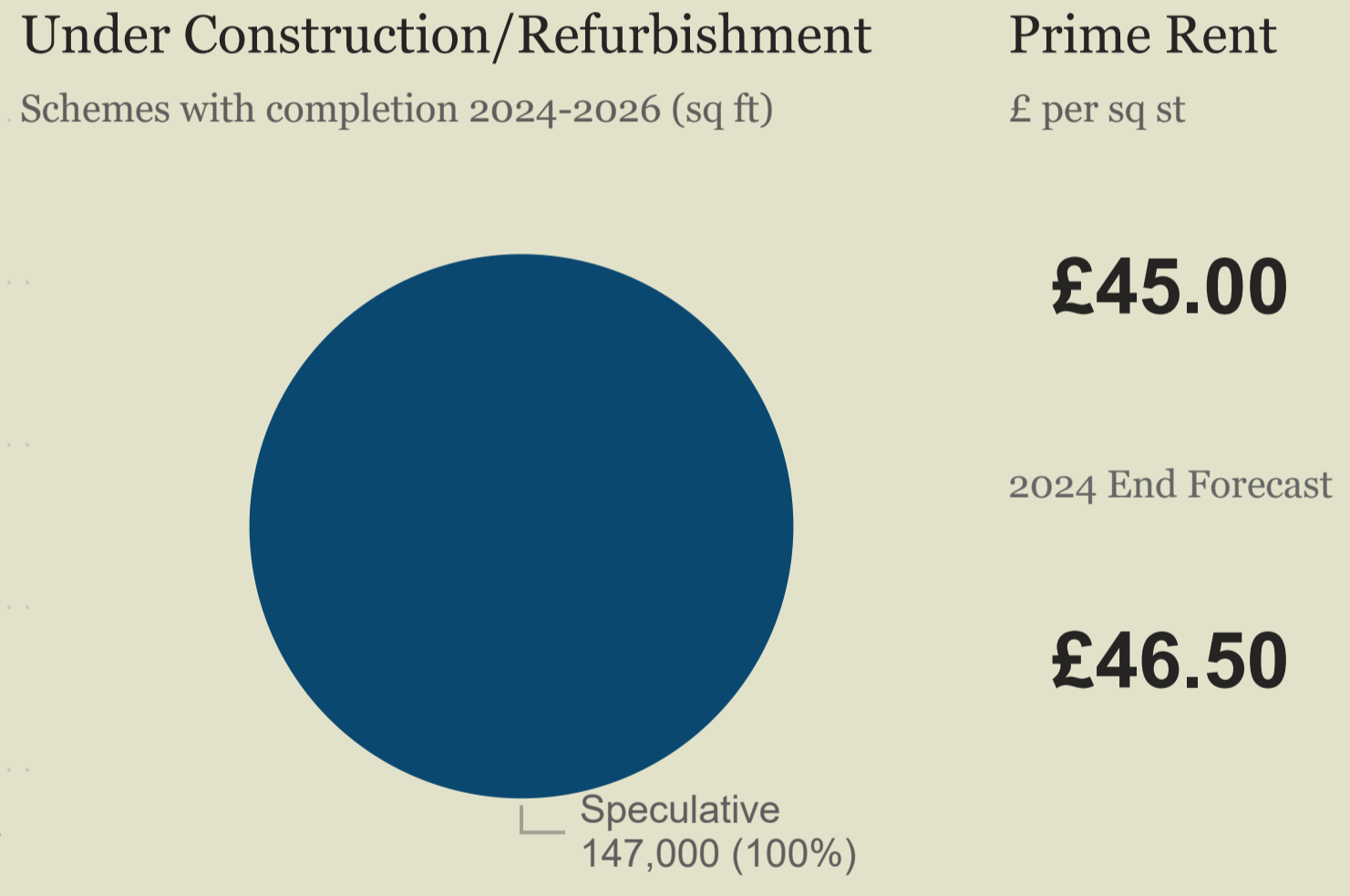
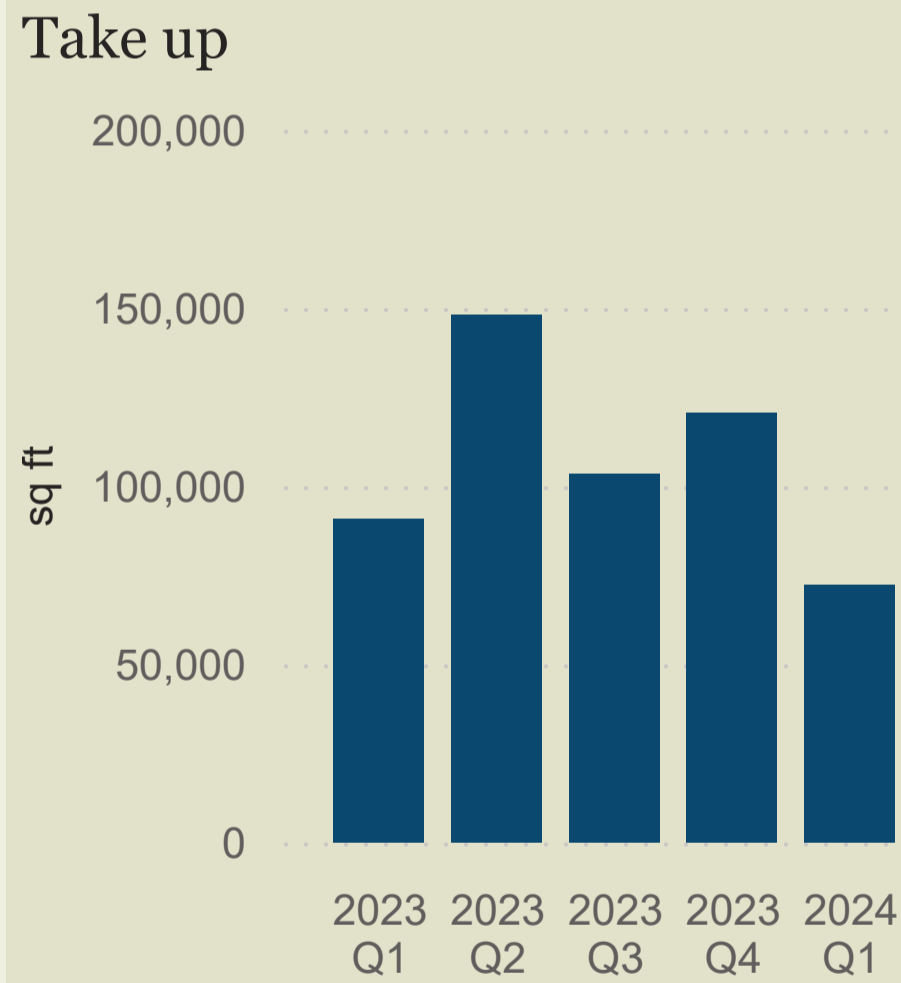
Take up sq ft	Number of Deals	Most Active Sector
72,296	26	Banking & Finance

Note: all figures of city centre

Supply

Grade A Availability sq ft (second-hand (refurb))	Vacancy Rate (all grades)
588,934	9.22%

(Grade A Refurb: 5.6%)



Prime Rent £ per sq st
£45.00
2024 End Forecast
£46.50

Investment

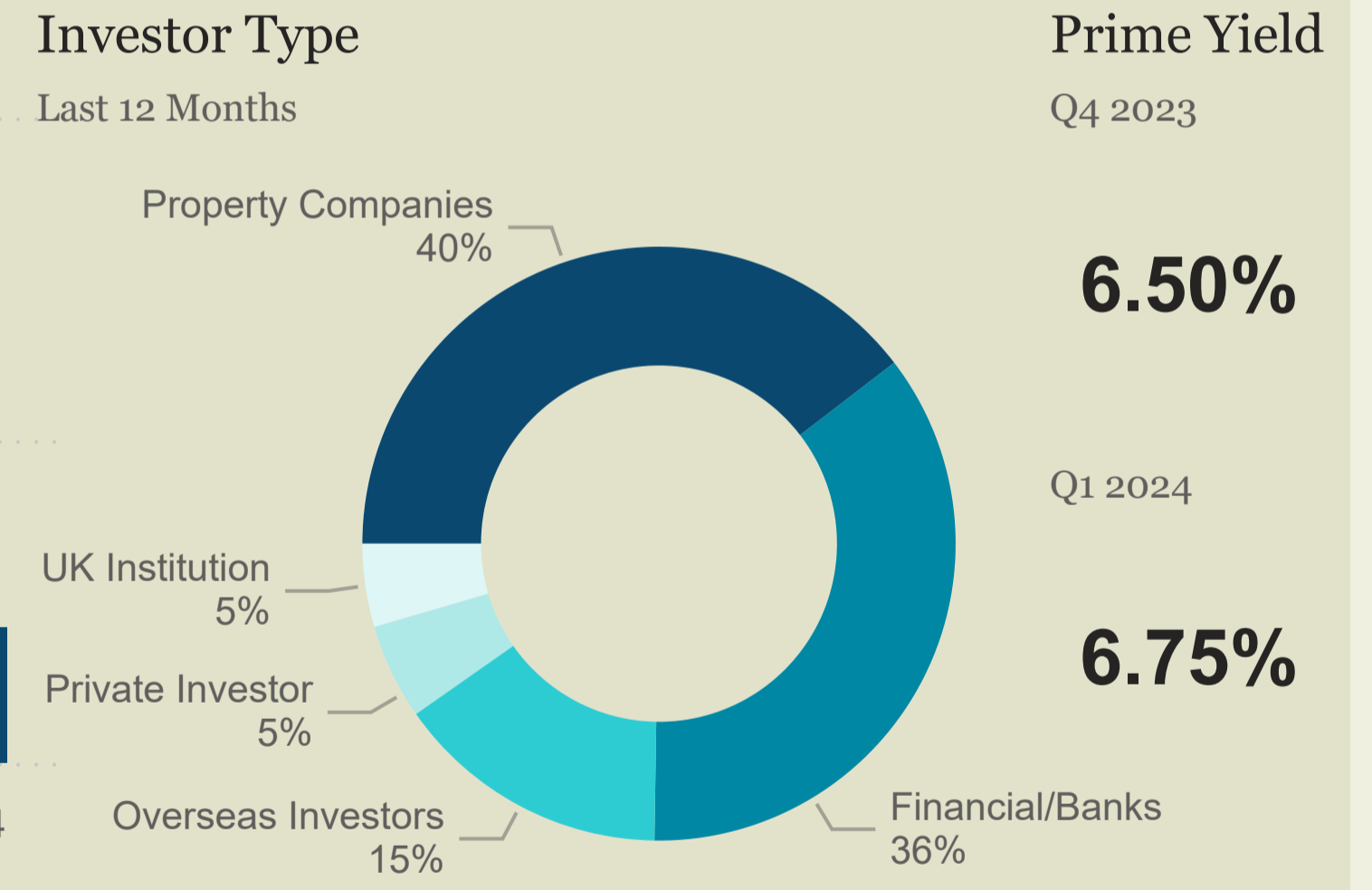
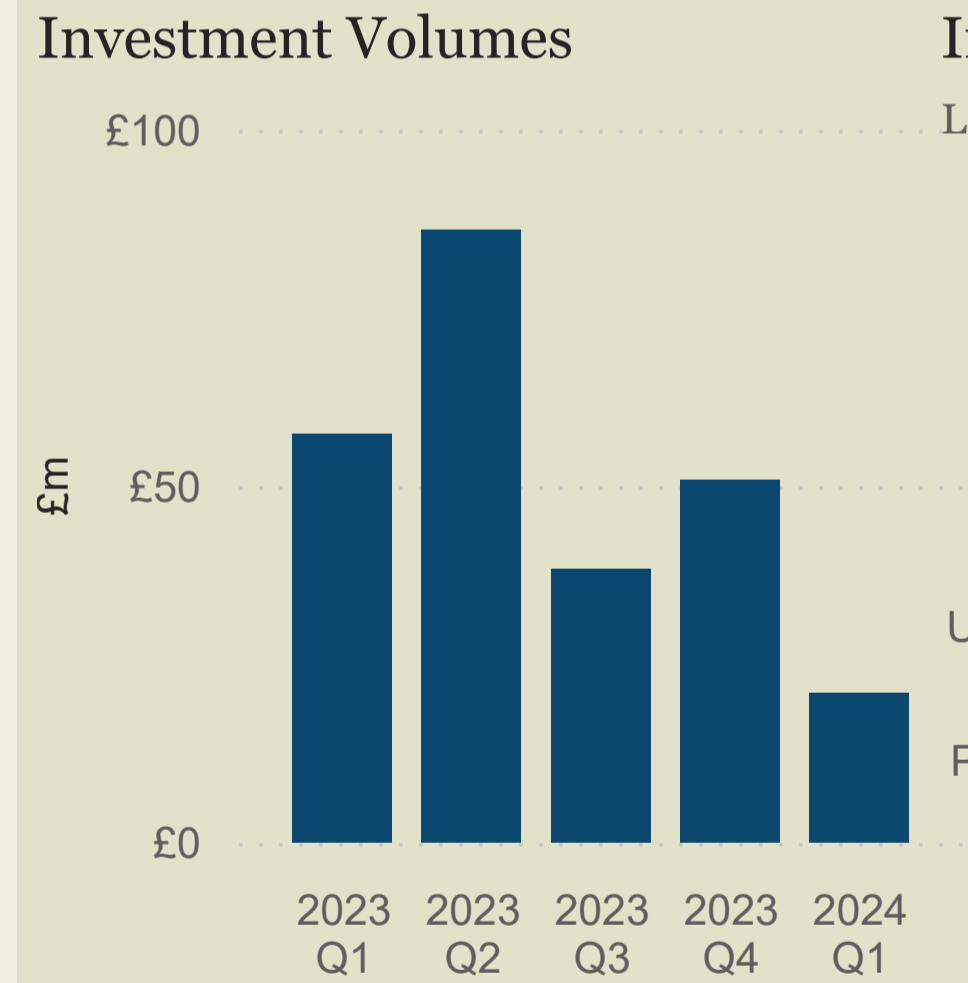
Activity

Volumes £m	Qtr vs 10-Year Average	Number of Deals
£21.00	-74%	2

Yields

Prime City Centre	Prime OOT	Forecast Total Return
6.75%	8.50%	8.0%

(PA 2024-2028)



Prime Yield Q4 2023
6.50%
Q1 2024
6.75%

Headline Transaction	Building	Occupier	Size (sq ft)
	30 Semple Street	Hymans Robertson	14,700

Headline Transaction	Building	Price	Purchaser	Vendor
	Edinburgh One	£15.5m	Macaleer & Rushe	Private

Knight Frank LLP is a limited liability partnership registered in England and Wales with registered number OC305934. Our registered office is at 55 Baker Street, London W1U 8AN. We use the term 'partner' to refer to a member of Knight Frank LLP, or an employee or consultant. A list of members' names of Knight Frank LLP may be inspected at our registered office.



Alasdair Steele
Partner, Edinburgh, Commercial
+44 131 222 9622
alasdair.steele@knightfrank.com



Euan Kelly
Partner, Edinburgh Commercial
+44 131 222 9631
euan.kelly@knightfrank.com



Toby Withall
Partner, Edinburgh Commercial
+44 131 222 9616
toby.withall@knightfrank.com



Simon Capaldi
Partner, Edinburgh Commercial
+44 131 222 9621
simon.capaldi@knightfrank.com



Darren Mansfield
Partner, Commercial Research
+44 207 861 1246
darren.mansfield@knightfrank.com