



GLASGOW 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)
61,651

NO. OF DEALS
24

MOST ACTIVE SECTOR
Public Sector



SUPPLY

GRADE A AVAILABILITY (SQ FT)
726,927

VACANCY RATE
9.28%

Note: All figures of city centre

INVESTMENT



ACTIVITY

VOLUMES £M
£0.565

QTR VS 10YEAR AVERAGE
- 99%

NO. OF DEALS
1



YIELDS

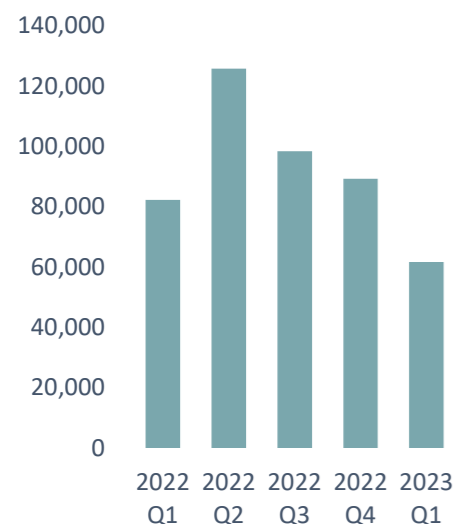
PRIME CITY CENTRE
6.00%

PRIME OOT
7.75%

FORECAST TOTAL RETURN (PA 2023-2027)
4.4%

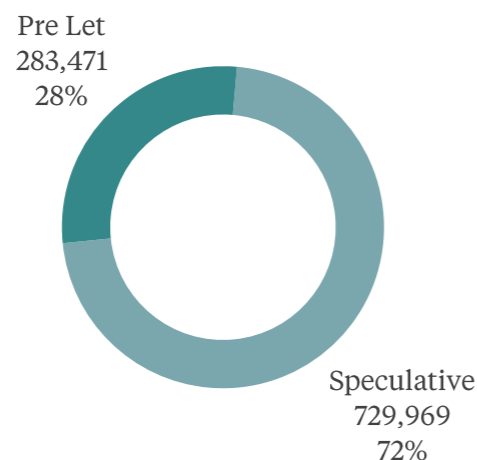
TAKE UP

LAST FIVE QUARTERS (SQ FT, 000's)



UNDER CONSTRUCTION

(SCHEMES WITH COMPLETION 2023-2025, SQ FT)



PRIME RENT

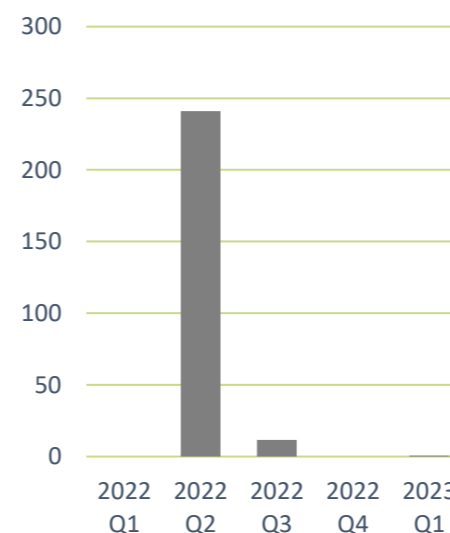
(£ PER SQ FT)

Q1 2023
£36.00

2023 END FORECAST
£38.00

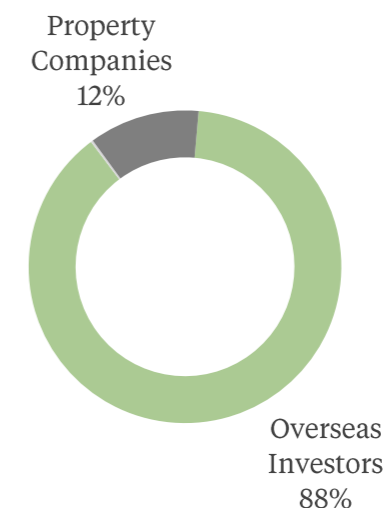
VOLUMES

(£M)



INVESTOR TYPE

LAST 12 MONTHS



PRIME YIELD

NIY %

Q4 2022
6.00%

Q1 2023
6.00%



HEADLINE TRANSACTION

BUILDING
4th Floor, 9 George Square

OCCUPIER
Thorntons

SIZE (SQ FT)
7,202



HEADLINE TRANSACTION

BUILDING
201 Bath Street

PRICE
£0.565M

BUYER
Private

VENDOR
Private

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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