

# WEST SCOTLAND INDUSTRIAL PROPERTY FOCUS Q1 2022

# Ryden

## INDUSTRIAL TAKE UP & DEALS



**1,797,279** sq ft

Industrial floor space transacted



**70 deals**

**↓ 5%** (Q1 2021)

18 deals completed over 10,000 sq ft

## TOTAL SUPPLY AND VACANCY RATE

Total supply **4.4m** sq ft

Vacancy rate **3.4%**

## PRIME HEADLINE RENT

**£11**  
per sq ft

## INVESTMENT DEALS



**3**

Investment deals over £1 million



(4 deals in Q1 2021)



**£127m**

Amount transacted in deals over £1 million



(£30.48m in Q1 2021)

## PRIME INVESTMENT YIELD



**4.25%**



(5.5% in Q1 2021)

## KEY INVESTMENT DEAL



Sale of Westway Park, Renfrew to ARES for £110m, equating to approx 6% initial yield.



1.6m sq ft including industrial park and development land.

## KEY WEST SCOTLAND INDUSTRIAL DEALS



**Westway Park**

66,643 sq ft

Let to Bullet Express

**Newhouse Industrial Estate**

47,000 sq ft

Pre-let to Co-op

**West 104, Hillington Park**

25,467 sq ft

Let to Kayfoam Ltd

## WEST SCOTLAND INDUSTRIAL AGENCY AND INVESTMENT TEAM



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The industrial market remains strong with low vacancy levels and rising rents. There has been significant rental growth within estates through lease extensions.

Many new build projects have been well received in the marketplace due to a lack of suitable options in certain size ranges.

**GREGOR HARVIE**  
Partner, Ryden



## ABOUT US

Ryden is the largest independent commercial property advisor headquartered in Scotland with 44 partners and 120 staff across offices in Edinburgh, Glasgow, Aberdeen, Leeds, London and Manchester.

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