



INDUSTRIAL PROPERTY FOCUS

Q4 2023



INDUSTRIAL TAKE UP & DEALS

31 deals

9 deals completed over 10,000 sq ft

▲ 34%
(Q4 2022)

TOTAL SUPPLY AND VACANCY RATE

2.2m sq ft
Industrial stock available

▼ 22%
(Q4 2022)

PRIME HEADLINE RENT (PER SQ FT)

£10.50
Workshop

£19.50
Office

£2.50
Yard



314,286 sq ft

Industrial space transacted

▲ 29%
(Q4 2022)

KEY INDUSTRIAL DEALS

Unit D1, Aberdeen Gateway, Cove Bay	60,397 sq ft	Maritime Developments Ltd.
The Arc, Pitmedden Road, Dyce	33,476 sq ft	Helix Well Ops (UK) Ltd.
Units 7 & 8 Souter Head Road, Altens	27,144 sq ft	Manse Estates Ltd.

“The market remains strong for good quality premises over 10,000 sq ft. The concern is that stock levels are going to run low and with high construction costs, interest rates and yields, speculative development is not presently a viable option for developers.

Rents have risen from their previous record levels which is positive. Demand remains poor for smaller terraced sheds.”

Paul Richardson Partner

INVESTMENT DEALS



£18.25m

Amount transacted in deals over £1 million

 **74%**
(Q4 2022)

PRIME INVESTMENT YIELD



8%


(6.25% in Q4 2022)

4 deals

over £1 million

 **200%**
(Q4 2022)



“After an extremely quiet summer, transactional activity returned to the Aberdeen market with a vengeance in Q4. With a dozen sales completing across all sectors this was the most active quarter for two years.

Inevitably though, pricing and yields softened against the background of higher interest rates.”

Ken Shaw Partner

KEY INDUSTRIAL INVESTMENT DEAL

Raiths House,
Kirkton Drive



Acquired by
Private Property
Company



**INDUSTRIAL AGENCY
AND INVESTMENT
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ABOUT US

Ryden is a commercial property consultancy of 150 people operating across the UK from six offices in Edinburgh, Glasgow, Aberdeen, Leeds, London and Manchester.



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