



# INDUSTRIAL PROPERTY FOCUS

## Q3 2024



### INDUSTRIAL TAKE UP & DEALS

**193,693** sq ft  
Industrial space transacted

**50%**  
(Q3 2023)

### INDUSTRIAL TOTAL SUPPLY

**4.3m** sq ft  
Industrial stock available

**0.4%**  
(Q3 2023)

### PRIME HEADLINE RENT

**£13.50**  
per sq ft



### KEY INDUSTRIAL DEALS

**32 deals**

6 deals completed over 10,000 sq ft

**48%**  
(Q3 2023)

Woodside, Eurocentral	38,000 sq ft	Vestas
Bernard Street	20,000 sq ft	Stark Building Materials
Dunn Street	10,000 sq ft	Lifecycle Oils

“The industrial market remains strong with rental growth continuing throughout all size ranges. Very little new build options are coming through which will put further pressure on existing stock and rents.”

**Gregor Harvie** Partner

**INVESTMENT  
DEALS**



**£84m**

Amount transacted in deals over £1 million



(£11m in Q2 2023)

**PRIME  
INVESTMENT  
YIELD**



**5.50%**



(5.75% in Q3 2023)

**10 deals**  
over £1 million



(2 deals in Q3 2023)



“In Q3, the Glasgow and West Scotland market experienced a notable increase in the number of transactions and average lot size, accompanied by contracting prime yields. This trend is exemplified by the sale of Bellshill Logistic Park for £40

million at a 5.47% yield. We anticipate continued rental growth, lack of development and future rate cuts will further drive yield contraction in the sector.”

**Stuart Low** Investment Partner

**KEY INDUSTRIAL  
DEALS**

Belgrave Logistics Park

**£40m**



Reflecting an initial yield of

**5.47%**



**INDUSTRIAL AGENCY  
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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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