WEST SCOTLAND INDUSTRIAL PROPERTY FOCUS Q1 2021

Ryden

INDUSTRIAL TAKE UP & DEALS

564,757 sq ft
Industrial floor space transacted
↓ **37%** (Q1 2020)

74 deals
↓ **2%** (Q1 2020)
16 deals completed over 10,000 sq ft

TOTAL SUPPLY AND VACANCY RATE

Total supply **5m** sq ft ↓ **18%** (Q1 2020)

Vacancy rate **3.9%** ↓ **0.2%** (Q1 2020)

PRIME HEADLINE RENT

£9.75 per sq ft

INVESTMENT DEALS

4 Investment deals over £1 million
↑ (2 deals in Q1 2020)

£30.48m Amount transacted in deals over £1 million
↑ (£19.85m in Q1 2020)

PRIME INVESTMENT YIELD

5.5%
↓ (5.75% in Q1 2020)

KEY INVESTMENT DEAL

→ Titan, Eurocentral.

→ Purchased by Lothian Pension Fund for £14.326m, NIY c. 5%. Sold by a private investor.

→ Modern distribution warehouse of 129,000 sq ft let to Scottish Ministers for 10 years with tenant break option at year 5.

KEY WEST SCOTLAND INDUSTRIAL DEALS

5 Belgrave Street, Bellshill	14 acres	Sold to Knight Property Group
2 Stanley Boulevard, Hamilton	38,021 sq ft	Sold to O.C Motor Repair Ltd
2 Halley Street, New Albion Industrial Estate	32,645 sq ft	Let to NHS Scotland

WEST SCOTLAND INDUSTRIAL AGENCY AND INVESTMENT TEAM

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Throughout the current global pandemic, the West of Scotland industrial sector has remained very strong. Requirements for space cover all size ranges but there is now a shortage of available space.
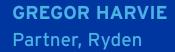
Rental growth continues with few incentives available. Limited stock in the larger size ranges are now driving forward pre-let discussions.

GREGOR HARVIE
Partner, Ryden

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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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