

ABERDEEN  
OFFICE PROPERTY  
FOCUS Q4 2021

# Ryden

## OFFICE TAKE UP & DEALS



**91,001** sq ft

Office floor space transacted

**↓41.64%** (Q4 2020)



**14 deals**

**↓6.7%** (Q4 2020)

3 deals completed over  
10,000 sq ft

## TOTAL SUPPLY

Total supply **2,813,803** sq ft

**↑6.26%** (Q4 2020)

## PRIME HEADLINE RENT

**£30** per sq ft

## INVESTMENT DEALS



**1**

Investment  
deal over  
£1 million



(No deals in Q4 2020)



**£1.175m**

Amount transacted  
in deals over £1 million



(No deals in Q4 2020)

## PRIME INVESTMENT YIELD



**6.5%**

**=** (6.5 in Q4 2020)

## KEY INVESTMENT DEAL

- 1-3 Albyn Terrace, Aberdeen
- Sold to Snowdrop Developments for  
£1,175,000

# KEY ABERDEEN OFFICE DEALS



Former Chevron House, Hill of Rubislaw

35/36 Albyn Place

Second Floor, Blenheim Gate, Blenheim Place

41,367 sq ft

5,810 sq ft

4,445 sq ft

Let to Ithaca Energy

Let to Carlton Rock

Let to ETZ Ltd

## ABERDEEN OFFICE AGENCY AND INVESTMENT TEAM



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Take-up figures and number of deals have fallen in Q4, whilst total supply has risen compared to the same period a year prior. Omicron variant has led to the tightening of restrictions and will undoubtedly impact Q1 2022. However, with the oil price above \$80 per barrel, we see improved sentiment in the market. Annual take up at just below 200,000 sq ft is the worst we've seen. Hopefully, some stability in the energy industry will encourage more deals to happen.

**ARRON FINNIE**  
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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