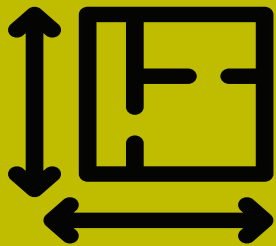


# Ryden

## Office Property Focus Q2 2018

### Edinburgh

#### OFFICE TAKE UP & DEALS



239,297\*

Office floor space transacted in sq ft

↓ 34% (Q2 2017)



46 deals

4 deals completed over 10,000 sq ft

↓ 25% (Q2 2017)

\*Figure excludes temporary letting of 110,000 sq ft at 525 Ferry Road to Edinburgh Palette, with this property still available as an office opportunity.

#### TOTAL SUPPLY



1,569,685

Total supply in sq ft

↑ 1.7% (Q2 2017)

#### PRIME HEADLINE RENT



£34

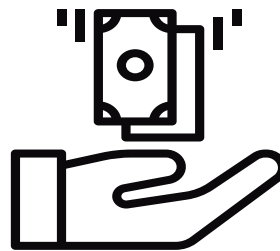
per sq ft

#### INVESTMENT DEALS



3

Investment deals over £1m



£125m

Amount transacted in deals over £1m

#### PRIME INVESTMENT YIELD

4.5%

↓ 0.5% on Q2 2017

#### KEY INVESTMENT DEAL



Forward purchase of 20 West Register Street by Hines from developer Chris Stewart Group.

Office accommodation pre-let to Baillie Gifford and ground floor restaurants to be occupied by Carluccio's, Franco Manca and Tattu.

Price understood to be c. £50M and 4.5%.

# KEY EDINBURGH OFFICE DEALS



20 West Register Street	60,000 sq ft	Let to Baillie Gifford
11/12 Lochside Place	43,801 sq ft	Let to Diageo
Bridgeside House	16,568 sq ft	Let to Scottish Public Services Ombudsman (SPSO)

*"The chronic shortage of city centre Grade A office supply continues with significant pre-letting activity to Baillie Gifford taking place at 20 West Register Street, further eroding the already limited supply pipeline.*

*We are witnessing continued upwards pressure on rental levels alongside downwards pressure on lease incentives with a notable ripple effect spreading outwards from Edinburgh's city centre."*

**Iain Taylor, Associate, Ryden**

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## ABOUT US

Ryden is the largest independent commercial property advisor headquartered in Scotland with 42 partners and 110 staff across offices in Edinburgh, Glasgow, Aberdeen, Leeds, London and Manchester.

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