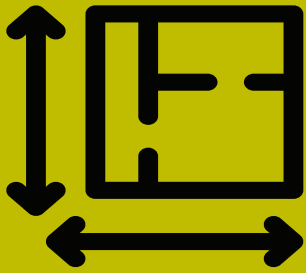


Ryden

Office Property Focus Q1 2018

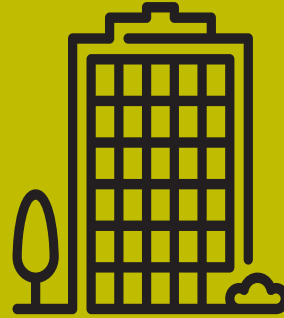
Glasgow

OFFICE TAKE UP & DEALS



262,357

Office floor space transacted in sq ft



21 deals

2 deals completed over 10,000 sq ft

TOTAL SUPPLY & VACANCY RATE

New build Grade A **60,212** sq ft

↓ **22%** (Q1 2017)

Vacancy rate **0.38%**

New build Grade A v Total stock

↓ **21%** (Q1 2017)

PRIME HEADLINE RENT



£29.50

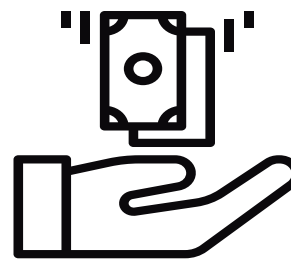
per sq ft

INVESTMENT DEALS



2

Investment deals over £1m
(4 in Q1 2017)



£82.5m

Amount transacted in deals over £1m

↑ **87%** (Q1 2017)

PRIME INVESTMENT YIELD

5.5%

↓ **0.25%** on Q1 2017

KEY INVESTMENT DEAL



Skypark, Finnieston, Glasgow

51,097 sq ft

Purchased by Hermes for c £78m (c.7.1%)

KEY GLASGOW OFFICE DEALS



Building 1, Atlantic Sq, York Street	187,205 sq ft	Let to GPU
9 George Square	21,929 sq ft	Let to Orega
310 St Vincent Street	6,990 sq ft	Let to Cowi

"The start to 2018 continues the strong momentum flowing through from Q4, 2017 in Glasgow. There are a number of large occupational requirements in the market which will focus on the last remaining new build Grade A space and the high quality refurbished space being offered within the core CBD.

Conditions are set for headline rental growth and pre-let activity at the top end of the market. It is very encouraging to see speculative development now underway in the city centre with those schemes quickest out the blocks likely to see early success."

Ken McInnes, Partner, Ryden

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ABOUT US

Ryden is the largest independent commercial property advisor headquartered in Scotland with 38 partners and 110 staff across offices in Edinburgh, Glasgow, Aberdeen, Leeds, London and Manchester.

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