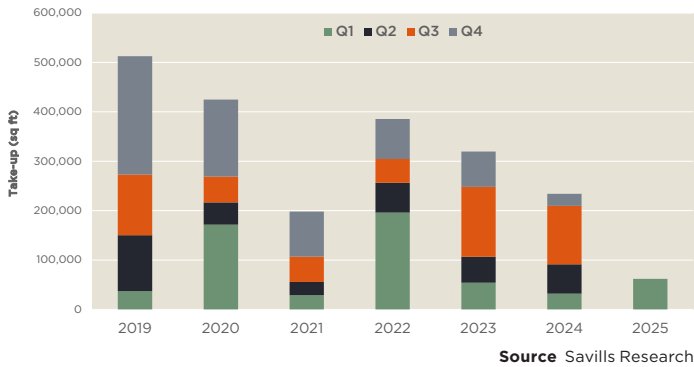


# Aberdeen Occupational Office Data Q1 2025



## Aberdeen Office Market Round-Up

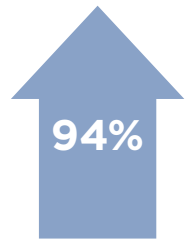
### Take-up



Take-up in Aberdeen in the first quarter of 2025 totalled 61,942 sq ft, which was achieved through 13 transactions, on par with the number of transactions in the same period in 2024. Take-up was 94% higher than Q1 2024, and 154% higher than the previous quarter, but was down on the long-term Q1 averages.

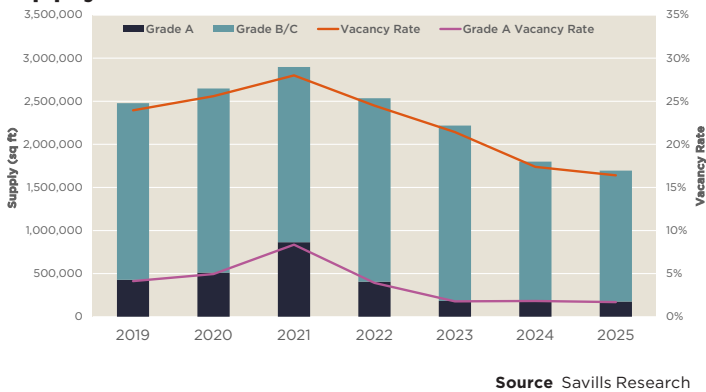
Grade A take-up totalled 14,129 sq ft from two transactions and accounted for 23% of the total, while secondary take-up totalled 47,813 sq ft and accounted for 77%.

### Take-up and supply Key data points



Q1 2025 take-up was 94% higher than the total for Q1 2024

### Supply



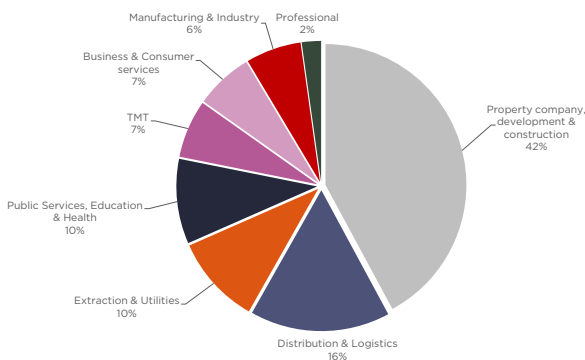
Availability in Aberdeen at the end of Q1 2025 stands at under 1.7 million sq ft, a 6% decrease on the previous quarter. This means that the overall vacancy rate has also decreased to 16.4%, representing a decline of 100 basis points. Secondary stock still accounts for the largest proportion of supply, by totalling 1.5 million sq ft.

Grade A availability has also decreased by 6% to a total of 177,000 sq ft, consequently reducing the Grade A vacancy rate further to 1.7%. This is a decrease of 10 basis points, demonstrating the continued undersupply of best-in-class space.



13 Completed transactions in Q1 2025

### Take-up by business sector



The most active sector during the first quarter was the 'Property company, development and construction' sector, which accounted for 42% of the total take-up. The sector leased a combined 26,000 sq ft through two deals, the largest of which was acquired by CHAP (Holdings) Limited for a total of 24,152 sq ft at Pavilion 2, Arnhall Business Park.

Another active sector in Q1 2025 was the 'Distribution & Logistics' sector, which accounted for 16% of the total. There was only one deal in the sector which totalled 9,960 sq ft, and was acquired by North Star Holdco Limited at Prime View, Prime Four Business Park.

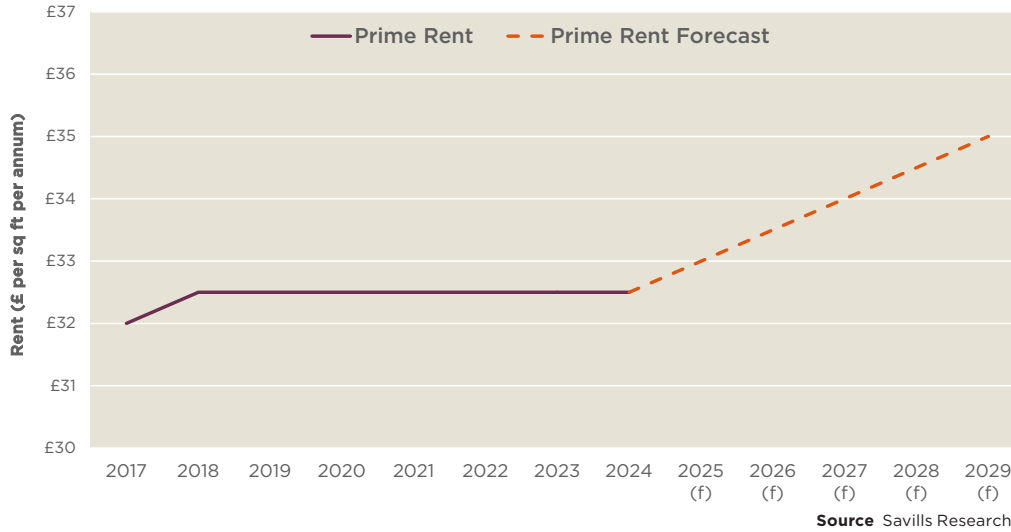


Largest deal was acquired by CHAP (Holdings) Limited at Pavilion 2 for a total of 24,152 sq ft



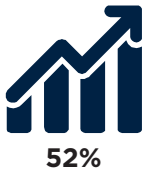
42% The 'Property company, development and construction' sector was the most active sector in Q1 2025

## Rents



There was no change in the prime rent in Q1 2025, with headline rent remaining at £32.50 per sq ft. With a constrained supply of best-in-class space in Aberdeen, Savills is predicting that there will be significant rental growth in the next five-years, with the most recent forecasts projecting a 2% increase to £33 per sq ft in 2025 with further growth of 8% to £35 per sq ft expected by the end of 2029.

## Drivers For Growth



Working age population with a NVQ level 4 or above qualification



Current population in Aberdeen



In the UK for fewest poor air quality days a year

Source Centre for Cities

## Key Market Data

	Data	Comparison to Q1 2024	Comparison to Q1 2019
Take-up Q1 2025 (sq ft)	61,942	+94%	+68%
Grade A Take-up Q1 2025 (sq ft)	14,129	+387%	+172%
Deal Count Q1 2025	13	0%	-13%
Average Deal Size (median) (sq ft)	2,692	+12%	+169%
10-Year Average Take-Up (sq ft)	97,748	-	-
Q1 2025 Supply (sq ft)	1,695,888	-25%	-36%
Q1 2025 Grade A Supply (sq ft)	176,658	-20%	N/A
Prime rent (£ per sq ft per annum)	£32.50	No change	No change

Source Savills Research

## Savills team

Please contact us for further information

### Dan Smith

Director  
Office Agency  
01224 971 134  
dan.smith@savills.com

### Ben Clark

Surveyor  
Office Agency  
01224 971 123  
ben.clark@savills.com

### Clare Bailey

Director  
Commercial Research  
020 7409 8863  
cbailey@savills.com

### Jack Edwards

UK Office Analyst  
Commercial Research  
07977 293 430  
jack.edwards@savills.com

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