RESEARCH

MARKET IN MINUTES

Aberdeen Q3 2026 Office Market Overview

Offices – October 2026

savills

KEY STATS

+40%
Q1-Q3 2026 take-up was 40% above the same period in 2025

38
Completed office transactions during Q1-Q3 2026

69%
The 'Extraction & Utilities' sector was the most active sector in Q1-Q3 2026, accounting for 69%

103,536
Largest deal in Q1-Q3 2026 was acquired by Petrofac Facilities Management Ltd

Office market round-up

Take-up in the first three quarters of 2026 was highest since 2015

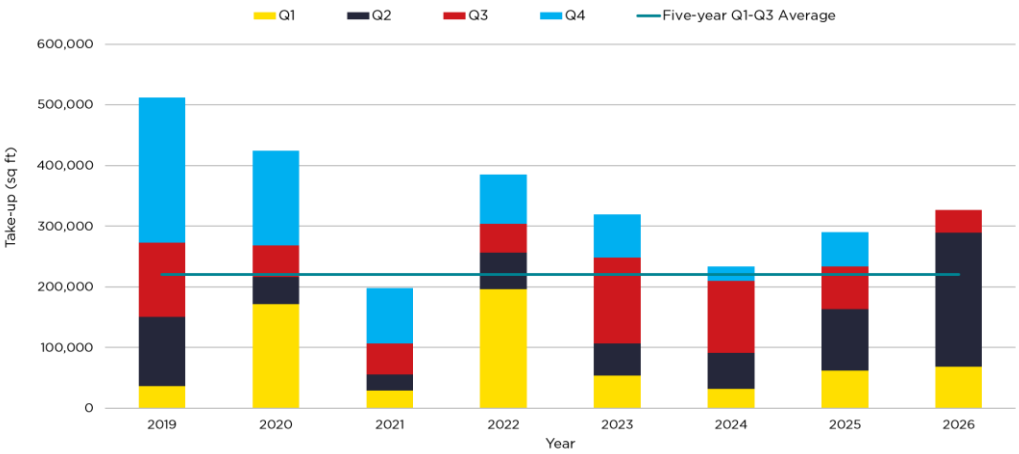
Take-up in Aberdeen during Q3 2026 totalled 37,106 sq ft, and was achieved through 11 transactions. This brought total take-up for Q1-Q3 2026 to 326,801 sq ft, the highest first three quarters of the year since 2015. Take-up was 40% above the same period in 2025, 48% above the five-year average and 37% above the ten-year average.

Grade A take-up in Q1-Q3 totalled 181,517 sq ft and accounted for 63% of the total. Take-up was 82% higher than the same period in 2025 and also 122% higher than the five-year Q1-Q3 average. There were a total of seven Grade A deals in Q1-Q3, on par with the five-year average, with three of these over 20,000 sq ft.

FIGURE 1: Key Market Data

	Q1-Q3 2026	Comparison to Q1-Q3 2025	Comparison to five-year average
Take-up Q1-Q3 2026 (sq ft)	326,801	+40%	+48%
Grade A & Prime Take-up Q1-Q3 2026 (sq ft)	181,517	+82%	+122%
Deal Count Q1-Q3 2026	38	-25%	-28%
Average Deal Size (Median)	8,600	+88%	N/A
Q3 2026 Supply (sq ft)	1,826,799	-17%	+11%
Q3 2026 Grade A Supply (sq ft)	296,361	N/A	N/A
Prime Rent (£ per sq ft per annum)	£32.50	0%	0%

FIGURE 2: Market Take-up



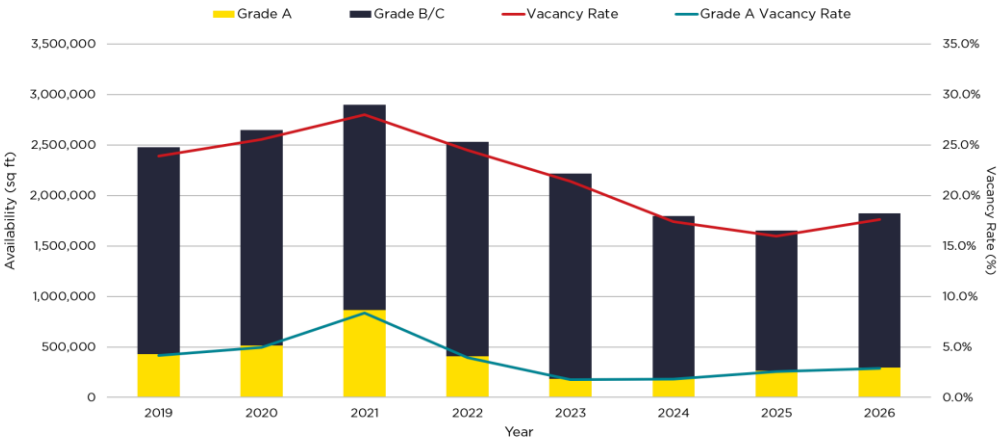
Availability decreases marginally

Availability in Aberdeen at the end of Q3 2026 totals 1.82 million sq ft, an decrease of 1% on the previous quarter. This means that the overall vacancy rate has decreased by 10 basis points (bps) to 17.7%.

Grade A availability at the end of Q3 totals 296,361 sq ft, an increase of 36% on the previous quarter. Subsequently, this means that the Grade A vacancy rate has increased by 80 bps to 2.86%; however, this is still well below the five-year annual average Grade A vacancy rate of 3.69%.

Source: Savills Research

FIGURE 3: Market Availability



Source: Savills Research

Extraction & utilities dominate the market

The most active sector during the first three quarters of the year was the 'Extraction & utilities' sector, leasing a total of 225,089 sq ft and accounting for 69% of the total take-up. There were 13 transactions for the sector, with Petrofac Facilities Management Ltd acquiring the largest of the sector and the year so far at Caledonia House, Prime Four Business Park for a total of 103,536 sq ft. There were also four transactions in the sector over 25,000 sq ft.

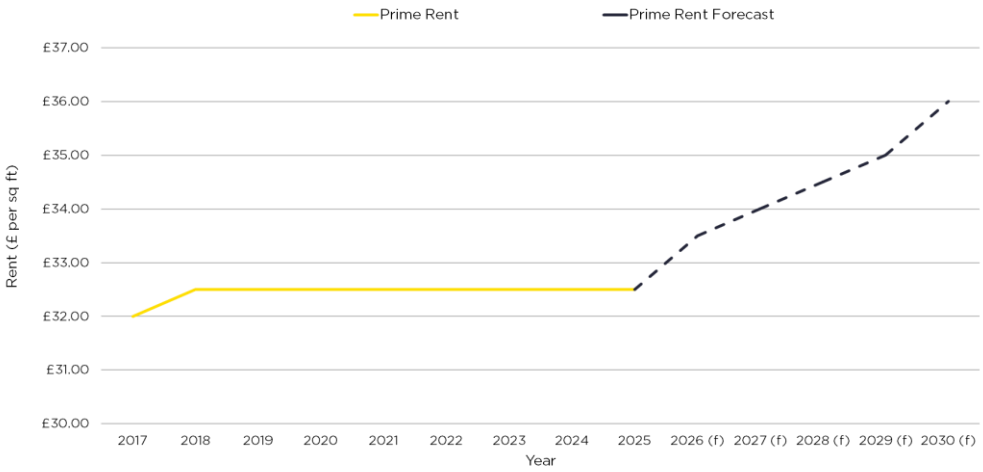
Also active during Q1-Q3 2026 was the 'Professional' sector, leasing 22,783 sq ft across four transactions. The sector accounted for 7% of the total take-up, with Elemental Energies Holdings Ltd acquiring the largest transaction of the sector for a total of 9,145 sq ft at Prospect Road, Westhill.

Headline rent

There was no change in the prime rent in the first nine months of 2026, with headline rent remaining at £32.50 per sq ft.

With a continued constrained supply of best-in-class space in Aberdeen and no new development, Savills is predicting that there will be significant rental growth in the next five years, with the most recent forecasts projecting a 3% increase to £33.50 per sq ft by the end of 2026, and further rental growth of 11% to £36 per sq ft expected by the end of 2030.

FIGURE 4: Headline Rent



Source: Savills Research

> "The first three quarters of 2026 have demonstrated the markets resilience to external pressures.
>
> **Dan Smith, Director**

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