

Scottish Property Federation

2019

Commercial Property Sales Update

Scottish Commercial Property Sales	2019	Change from 2018
Total Value	£3,365m	↑£136m (4%)
Number	4,667	↑139 (3%)

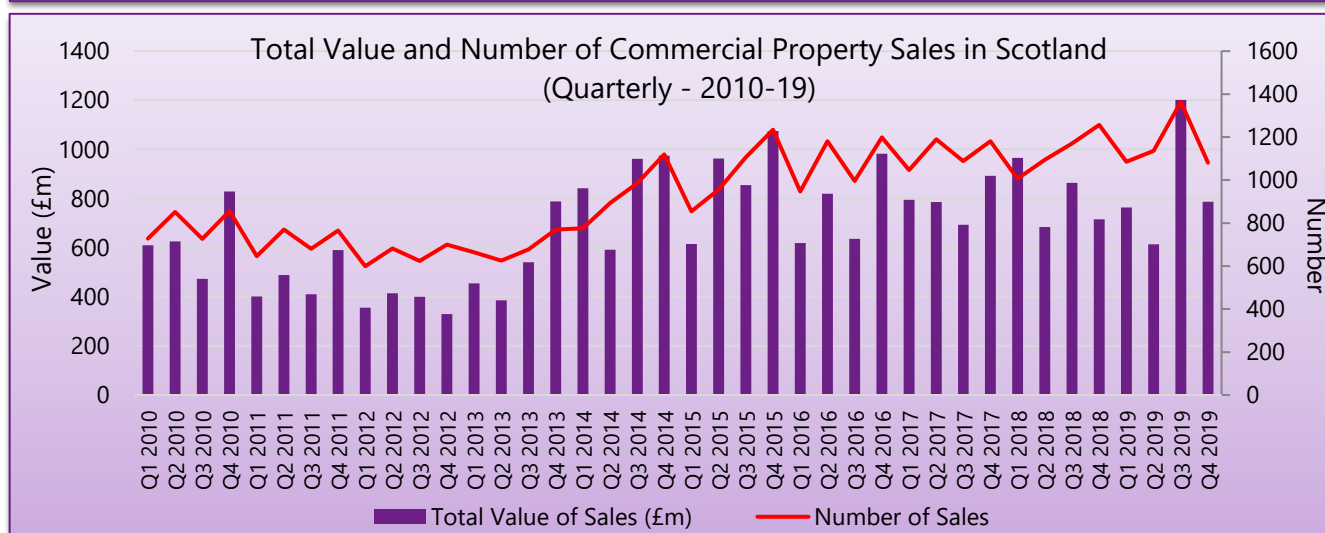
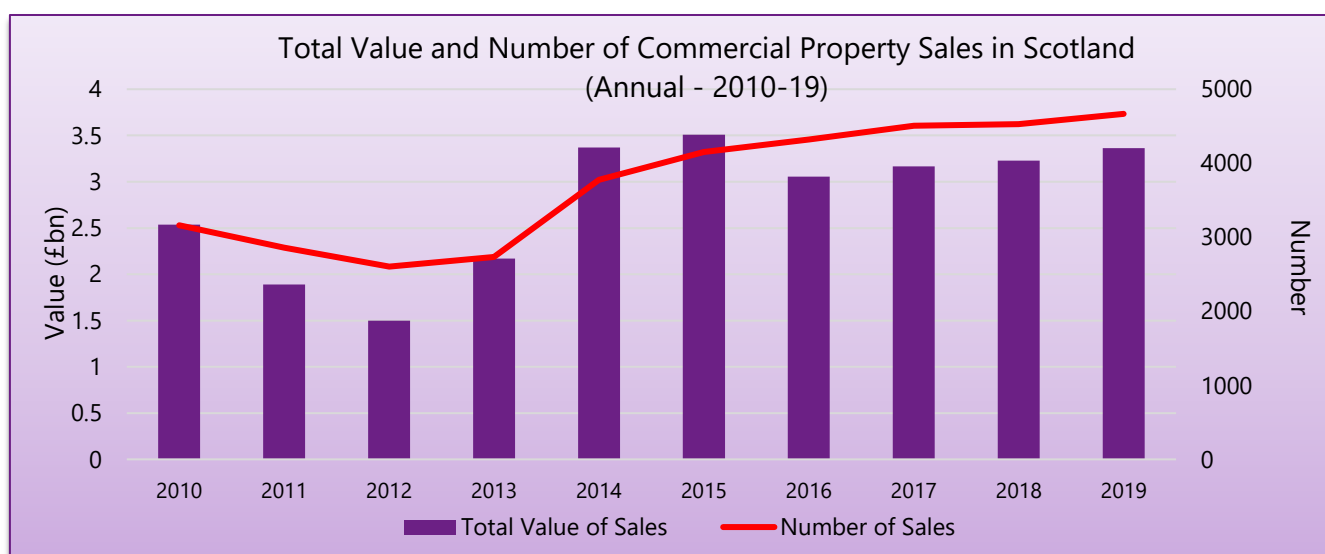
Summary

- **VALUE:** The total value of commercial property sales in Scotland in 2019 hit £3.37bn. This is £136m (4%) higher than the total for 2018.
- **NUMBER:** The number of commercial property transactions (at all values) in 2019 was 4,667. This was the highest annual total in the decade.
- **HIGH VALUE SALES:** The number of £5m+ commercial property sales in Scotland stood at 97 and generated a combined value of £1.75bn.
- **EDINBURGH:** Edinburgh continued its lead of Scotland’s largest cities with £1.01bn in commercial property sales during 2019, some £379m (60%) more than in 2018.
- **GLASGOW:** Glasgow also saw an increase in the total value of commercial property sales in 2019. Its total of £753m was £229m (44%) higher than in 2018.

Unless otherwise stated, all data is from Registers of Scotland. Figures may not sum due to rounding.

Scottish Commercial Property Sales in 2019

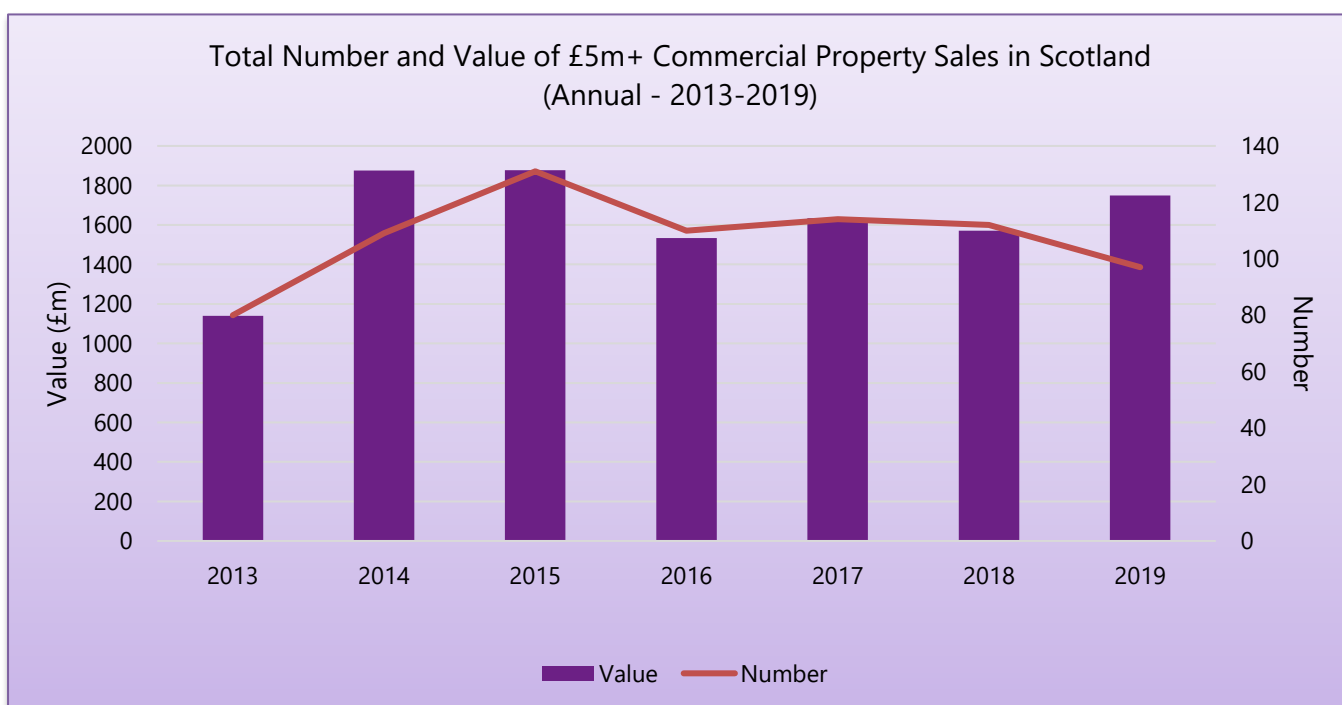
- The total value of commercial property sales in Scotland grew in 2019 for the third consecutive year. At £3.37bn, sales increased by £136m (4%) in 2019 compared to the total for 2018 and is the highest annual total since 2015.
- After 2014 and 2015, 2019 had the third highest total value of commercial property sales in the decade. The lowest annual total was in 2012, when there were just £1.5bn in sales.
- The number of commercial property transactions in Scotland (at all values) in 2019 was the highest in the decade, standing at 4,667.
- The number of commercial property sales in Scotland has increased every year since 2012. Between 2018 and 2019 there was an increase of 139 sales (3%).
- Within 2019, Q3 (July to September) saw the greatest combined value of commercial property sales in Scotland at £1.2bn. This figure was particularly high because of several high value transactions in Edinburgh. At £614m, Q2 had the lowest combined value of sales in 2019 and was the lowest quarterly total since 2014.



High Value Commercial Property Sales (£5m+)

- There were 97 high value (£5m+) sales of commercial properties in Scotland during 2019, which generated a combined value of £1.75bn.
- Sales at this section of the market accounted for over half (52%) of all Scottish commercial property sales by value.
- While the number of high value sales in 2019 was at its lowest level since 2013, the value generated for such sales in 2019 was £179m (11%) greater than the total for 2018 and the highest figure since 2015.
- In 2019, Edinburgh had the greatest number of high value commercial property sales, with 38 sales at or above £5m, generating combined sales of £731m.
- Glasgow had the second highest number of high value sales at 27, with a combined total sales value of £552m.
- In total, 15 of Scotland's 32 local authorities saw sales at this level of the market in 2019.

Local Authority	Number of Sales	Value of Sales (£m)
Aberdeen City	3	106
Aberdeenshire	3	49
Dundee	3	36
East Lothian	1	8
East Renfrewshire	1	12
Edinburgh, City of	38	731
Fife	2	32
Glasgow City	27	552
Highland	2	20
Moray	1	6
North Lanarkshire	3	19
South Lanarkshire	5	45
Stirling	1	6
West Dunbartonshire	1	6
West Lothian	1	7



- Scotland's three largest cities – Aberdeen, Edinburgh and Glasgow – accounted for £1.97bn (58%) of the total value of commercial property sales in Scotland during 2019.
- **Edinburgh** maintained its lead of Scotland's cities with £1.01bn in commercial property sales during 2019, some £379m (60%) more than in 2018. In 2019, Edinburgh accounted for 30% of the Scottish commercial property market by value.
- **Glasgow** also saw an increase in the total value of commercial property sales in 2019. Its total of £753m was £229m (44%) higher than in 2018. By value, Glasgow had a 22% share of the Scottish commercial property market.
- **Aberdeen** was the only one of Scotland's three largest cities to see a year-on-year fall in commercial property sales. The city generated £207m in sales, £148m (42%) less than in 2018. Aberdeen accounted for 6% of the commercial property market by value in Scotland during 2019.
- While the total value of sales in Edinburgh was higher than both Glasgow and Aberdeen in 2019, its total was boosted by several high value transactions in Q3 (July-September). In both Q2 and Q4 Glasgow had greater sales (by value) than the capital.

