

Agents by Instructions sq ft*

1 Ryden	5,515,343
2 Colliers CRE	4,668,392
3 James Barr	3,654,009
4 Jones Lang LaSalle	2,539,671
5 CB Richard Ellis	2,213,984

Agents by No. Instructions*

1 Ryden	395
2 Graham & Sibbald	219
3 James Barr	176
4 Colliers CRE	135
5 Jones Lang LaSalle	105

Agents by Disposals sq ft

1 James Barr	892,002
2 Jones Lang LaSalle	737,605
3 DTZ	720,928
4 Ryden	705,586
5 King Sturge	365,748

Agents by No. Disposals

1 James Barr	82
2 Ryden	68
3 Graham & Sibbald	61
4 Jones Lang LaSalle	56
5 Ashtenne	55

* Available space as at 18.05.09



Ryden

Neil McAllister - Partner

The true industrial market in Edinburgh and East Central Scotland is proving remarkably resilient to what is going on in the wider economy. Yes, yields have moved out, developers are quiet and the general level of enquiries has reduced quite significantly, but the positives are that deals are still being done and rents are holding up.

It should also be remembered that, by far, the majority of industrial accommodation in the area is made up of buildings which were constructed in the 1980s, if not before. In our view therefore, there will be an increasing amount of occupiers seeking to improve the standard of their accommodation and this is most evident in small to medium sized units. All in all, our little market is doing ok and long may it continue.



Ryden

Alan Gilkison - Partner

The industrial market in the West remains active with a good flow of transactions and some limited development activity. There are signs that the current financial situation is affecting business confidence and occupiers are pushing for more flexible leases and competitive rental packages however, the magnitude of any downward pressure will be mitigated by a lack of supply.

The development pipeline over the past five years has been insufficient to meet the requirements of the market and acute shortages are appearing in various sectors. We expect the lack of supply will lead to excellent growth prospects when confidence returns.



James Barr

Yan Stewart - Director

The Scottish industrial market proved to be quite resilient during 2008 with some notable deals being concluded. We are under no illusions that the next 12 months will be a challenge for everyone, but the fundamentals of the sector mean we are well placed to ride through it and come out the other side. The onus will be on advisors and landlords to ensure that the product is good and that deals are structured to suit varied occupiers in an increasingly competitive market.

EYES ON THE MARKET

	2007/08	2008/09
Take Up (sq ft)*	9,561,056	7,877,638
Supply (sq ft)**	36,412,837	42,439,047

* 12 months to 30th April 08, 12 months to 1st May 09

** Supply correct as at 19.05.08 and 18.05.09

Our independent research organisation, the UK's largest, provides comprehensive building-by-building market measurement and detailed analysis for the industry.

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