

£285M

TOTAL VALUE OF COMMERCIAL PROPERTY SALES IN Q2 2020

525

TOTAL NUMBER OF COMMERCIAL PROPERTY SALES IN Q2 2020

↓ 54% DOWN FROM Q2 2019
£329M

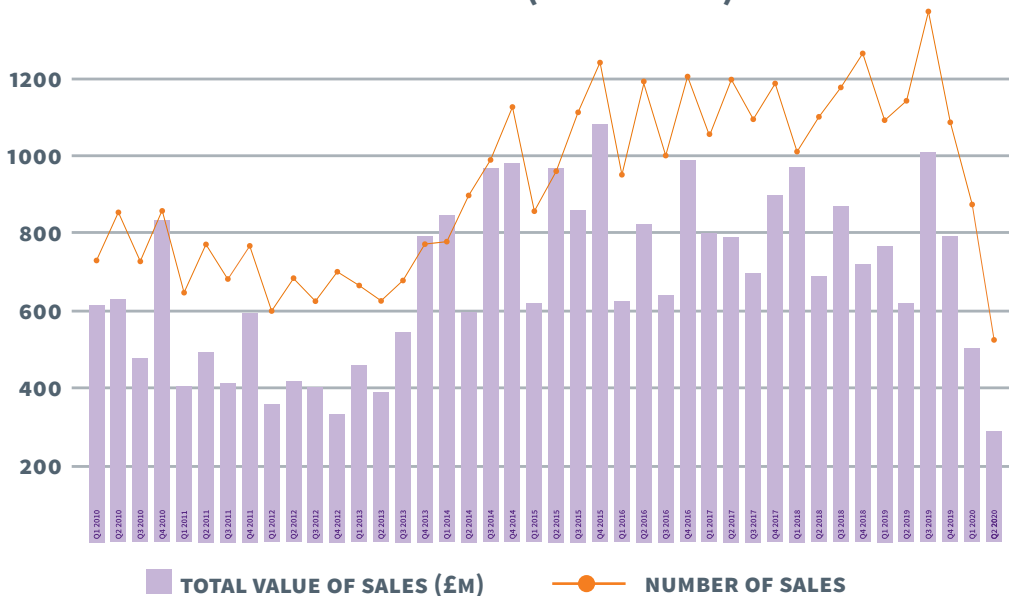
↓ 54% DOWN FROM Q2 2019
611



BREAKDOWN OF SCOTTISH COMMERCIAL SALES (BY VALUE)

ABERDEEN £44.4M **EDINBURGH £91M**
GLASGOW £23.7M **DUNDEE £6.4M**
REST OF SCOTLAND £119.9M

VALUE AND NUMBER OF COMMERCIAL PROPERTY SALES IN SCOTLAND (2010-2020)



OVERVIEW

The SPF's analysis of the latest commercial property sales figures from Registers of Scotland has shown that sales fell to their lowest level in over a decade in Q2 (April-June) 2020. The quarter was heavily affected by the COVID-19 crisis and Scottish Government restrictions on certain transactions and registrations.

The total value of sales stood at £285m in the quarter, a fall of £213m (43%) on the first quarter of the year and down £329m (54%) compared to the same quarter in 2019. The number of sales also fell to just 525, 611 (54%) fewer than in the same quarter in 2019 and 346 (40%) lower than in the first quarter of 2020.

HIGH VALUE SALES

Individual sales of £5m or more made up 40% of all transactions by value in Q2 2020, with combined sales in this section of the market totalling £113m. This is just over half the totals for Q1 2020 and the same quarter in 2019. The one-year rolling total for £5m+ sales fell by 7% in Q2 2020 to £1.47bn.

CITIES

Of Scotland's four largest cities, Edinburgh saw the highest value of sales with £91m transacted over the quarter. This is significantly down on both the previous quarter and Q2 2019, which saw sales of £126m and £108m respectively. Glasgow also saw activity impacted heavily by COVID-19, with total sales of £24m, some £148m (86%) down on the second quarter of last year. Aberdeen was Scotland's only large city to see an increase of sales in Q2 2020, to £44m. This was 47% higher than Q2 2019's total of £30m. Meanwhile, Dundee saw sales fall to £6m, from £22m in Q2 2019.

Figures may not sum due to rounding. Figures from the Registers of Scotland includes all commercial property transactions.