

Office Evolution

at Edinburgh Park

Over the past 18 years, Edinburgh Park has established itself as one of the top business parks in the UK. With a development programme spanning a further 10 to 15 years, it continues to evolve and thrive as a prime business location in Scotland.

Edinburgh Park began life in 1990, with the plan to build a first-rate business park to meet the growing demand for office space in Edinburgh. The project undertaken by New Edinburgh Limited (NEL), a joint venture between Miller Developments and The City of Edinburgh Council, saw planning permission for approximately four million sq ft of office space in the west of Edinburgh.

High profile occupants and a changing commercial property market have helped make Edinburgh Park an even more popular and prestigious location to do business.

Throughout the 1990s, the office market boomed and Edinburgh Park saw major blue chip organisations such as Scottish Equitable, now Aegon, and BT – which built its own impressive flagship Scottish headquarters – in the Park. NEL undertook numerous other large developments, many of which were

architecturally award-winning buildings that were occupied very quickly by international organisations including JP Morgan, Oracle, Diageo and HSBC.

Vacancy rates have moved considerably, dropping from around 31% in mid-2006 to a rate of approximately 12% in 2008, with further lettings currently under offer to bring this vacancy rate down.

Expansion plans

NEL is currently expanding into its southern phase and planning permission is now being sought for development of a 42,000 sq ft business village aimed at small to medium-sized companies. These flexible buildings will be available to lease or to purchase and will fill a gap not catered for in the Edinburgh market. Further hotel development is also being pursued following the successful launch of the new Novotel Hotel at Edinburgh Park in March 2008.

A prime business location

Edinburgh Park is now home to 21 of the country's leading businesses that are collectively responsible for over 7,000 employees. It offers numerous benefits including excellent public transport links and a dedicated railway station. The west Edinburgh location is convenient for both the expanding Edinburgh Airport and access to the city centre and M8 corridor. It will also benefit considerably with the completion of line one of the Edinburgh Tram Project in 2011.

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