

2 SempLe Street want to add another floor to meet demand

The developers of a new office building in Edinburgh's Exchange District have applied for planning consent to add an extra floor which would help alleviate the Capital's chronic shortage of office space.

GSS Developments (GSS) – who are onsite building 2 SempLe Street – said a planning application to extend the building would also ensure it is more in keeping with neighbouring properties in the Exchange.

GSS said their application to add a 5000 sq ft glass-encased sixth floor was on the advice of letting agents and in response to current market conditions where potential new entrants to Edinburgh's financial centre were being thwarted by a lack of suitable first-class office space.

The 2 SempLe Street building is the only Grade A development which will complete and be ready for occupancy in 2018 and GSS said they were seeking to update their plans and to bring them in to line with other office blocks in the vicinity, such as the seven storey Atria building and the eight floor Capital Square development.



Paul Stevenson, GSS Developments director, revealed a prospective tenant and globally recognised brand had recently

viewed 2 Semple Street but would require more space than the 38,600 sq ft currently on offer if it was to make its first foray in to Edinburgh.



Mr Stevenson said: “It is widely accepted there is a dire lack of Grade A office space available to rent in Edinburgh city centre and we are delighted that 2 Semple Street is on schedule to be the only development to be ready for occupation next year.

“We are seeking permission to add an extra floor as a direct consequence of market demands and to be able to provide a first-class fit-for-purpose office building capable of attracting a quality tenant who will make a significant contribution to Edinburgh’s economic and social fabric.

“It has become increasingly clear that a number of businesses looking to move in to Edinburgh or to relocate within the city require a footprint of 40,000 sq ft or more and we are responding to that demand.

“The City of Edinburgh Council was very supportive of our post-purchase design improvements to provide a better floor plate and enhanced stone elevations. With the current need to increase availability of Grade A office space within the financial district, we hope the City Council will maintain that positive approach and see the value in extending the 5th floor glass box to be over two floors.

“We recognise that this is unusual, given that we are onsite

and construction is underway, but we believe that this innovative proposition provides a time-sensitive opportunity to create much needed floor space.”

As it stands, 2 Semple Street is capable of accommodating up to 350 staff but the proposed extension would provide space for 400 employees and meet the needs of larger potential tenants.

Angela Lowe, senior director at joint letting agent CBRE, said: “An extra 5000 sq ft may not sound a lot but in a city where there is a lack of floor space it makes a significant difference in securing a broader range of tenants. We advised GSS that increasing the floor space will enhance the flexibility of the building and follows the example set by a number of other high-profile developments within the financial centre.

“2 Semple Street is one of only a few speculative Grade A office developments to be built in Edinburgh since the 2008 economic crash. If consent is granted for this extension it reinforces the message that Edinburgh is working hard to address high-level occupier demand and to drive economic growth.”

The current development is due to complete in July 2018 and if consent for the extension is granted it is expected the revised scheme would complete in October 2018.

