One Lochrin Square now fully let

The 'defurbished' office builting created at One Lochrin Square specifically for the city's growing tech and entrepreneurial communit is now completely let after the major co-working hub took some extra space.

Spaces, the successful co-working brand born in Amsterdam, let a further 15,610 sq ft of office space at the recently refurbished development in Edinburgh's Exchange District. It now occupies four floors of the building after taking an initial 29,707 sq ft of space earlier this year.

The building's other tenant, <u>Trip.com</u>, the Chinese owner of Edinburgh-based Skyscanner, took 12,000 sq ft on the building's first floor in late 2017 and has also just acquired additional space of 3,277sq ft.

One Lochrin Square is now fully let after only 16 months on the market. Located in Fountainbridge, One Lochrin Square, which totals 64,000 sq ft of contemporary Grade A office space over five floors was re-launched by UBS Asset Management on behalf of investors in March 2017 following a major refurbishment.

UBS Asset Management was represented by JLL and Knight Frank. Spaces was represented by CuthbertWhite and <u>Trip.Com</u> represented by Eric Young & Co. Due to the building's flexibility, both tenants have been able to expand incrementally.

UBS took the decision to include some "de-furbished" space on the ground floor – a property trend which accentuates a building's existing features by offering stripped back, loftstyle office accommodation.



One Lochrin Square Edinburgh

Craig Watson, Office Agency Director at JLL, said: "It's fantastic to see One Lochrin Square now fully let following the expansion of both tenants. Thanks to Edinburgh's thriving tech and entrepreneurial scene, Spaces has been able to tap into a community ready to work, and hungry for contemporary office space from where to build their businesses and ideas. We expect to see further co-working development across the city, as this new model of working attracts more popularity."

Richard Morris, UK CEO Spaces, comments: "We're delighted to commit to Edinburgh and grow our operation, providing a creative working environment with a social heart for the city's entrepreneurial community. Edinburgh is an important business location for our expansion plans. Our hub provides a flexible environment for businesses to grow in a key, strategic business location."

Toby Withall, Office Agency Partner at Knight Frank, said: "It's a real endorsement to the quality of One Lochrin Square and its appeal to the Tech industry, that both Spaces and Trip have taken additional space well within a year of their first entry point."

Founded in 2006, Spaces is already home to businesses in several locations across the UK, including London, Liverpool, Brighton and Glasgow, with plans to announce more locations in the coming months. Outside of the UK, Spaces' global footprint now spans more than 25 countries, including the USA, Brazil, Australia, Japan and Spain.

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