

Omni Centre on the market

The Daily Business reports that the Omni Centre, which comprises a cinema, bars and restaurants as well as a hotel in Edinburgh city centre, has been put up for sale for £65 million by its owner Nuveen.

This is the same company which has led the development of St James Quarter under the direction of its Managing Director Development Europe, Martin Perry.

The 219,727 sq ft complex at the top of Leith Walk includes a 12-screen Vue cinema and the 77-bedroom Glasshouse boutique hotel.

It is also home to a Nuffield Health centre and has a 990-bay Q-Park car park in the basement and a one-acre garden roof terrace above the hotel.

The Omni Centre currently generates an annual net income of £5.56 million, with the asking price representing an 8% net initial yield.

It has an outstanding weighted average unexpired lease term certain of 20.8 years.

[Daily Business](#) confirm that the selling agents for the Omni Centre are JLL and Culverwell.

CoStar data indicates that the Omni Centre was last sold for £74.8 million in January 2017 and sold for £107.35 million in

May 2006.

Nuveen has led on the Scottish capital's largest recent retail and leisure quarter, the St James Quarter Development.





Vue Cinema Edinburgh Omni Centre
Photography from: Colin Hattersley Photography