



CITY MOVE: Moneyquest operations director Paul Reynolds, left, and managing director Steve Pollard.

Office rentals to rise by 4%

OFFICE rentals across the UK are on the rise.

The latest forecasts from real estate adviser Knight Frank say that prime office rents in Glasgow are to go up by 4.17% by the end of the year, to an average of around £24 to £25 per sq ft.

Catherine Penman,

head of research at Knight Frank, said: "Our latest update clearly demonstrates the positive rental growth projections expected in the key regional markets during the rest of 2006.

"Over the past few years, the regional office markets have

benefited from a period of stability in terms of rental levels, in contrast to the decline experienced in the south-east.

"With active demand levels rising throughout the UK since the beginning of the year, the regional markets are projected

to witness healthy growth by year-end."

Glasgow achieved record levels of rent earlier this year when mortgage brokers Moneyquest moved into 123 St Vincent Street.

One 15,000sq ft floor of the building in May was let for £25 per sq ft.