



## CoStar Data Shows Glasgow City Centre Office Leasing Hits 230,000 Sq. Ft. in Q1 2026

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LONDON--(BUSINESS WIRE)--May 20, 2026-- Glasgow's city centre recorded its highest quarterly office take-up since 2021 , according to data from [CoStar](#), a global leading provider of online real estate marketplaces, information and analytics in the property markets.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20260520059572/en/>



Take-up in the first three months of the year rose 85% quarter-on-quarter and 34% year-on-year. On a rolling four-quarter basis, occupier demand remained stable at around 600,000 sq. ft., up more than a third on the average between H2 2022 and H1

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2024.

"Activity was driven by a return of larger deals, with three lettings above 20,000 sq. ft. signed in the city centre in Q1, more than in the whole of 2025," said Grant Lonsdale, senior director of market analytics at CoStar Europe. "This pushed the average city centre deal size to around 6,000 sq. ft. in Q1 and 4,600 sq. ft. on a rolling annual basis, roughly 50% higher than two years earlier and the highest since Q3 2021."

A total of 28 lettings below 5,000 sq. ft. were recorded in the City Core in Q1, taking the rolling four-quarter total to 133, nearing a record high.

Vacancy remains elevated at 12.4% across Glasgow and 15.8% in the city centre.

The full analysis can be found [here](#).

For more information about the company and its products and services, please visit [www.costargroup.com](http://www.costargroup.com).

#### **About CoStar Group**

CoStar Group (NASDAQ: CSGP) is a global leader in commercial real estate information, analytics, online marketplaces, and 3D digital twin technology. Founded in 1986, CoStar Group is dedicated to digitizing the world's real estate, empowering all people to discover properties, insights, and connections that improve their businesses and lives.

CoStar Group's major brands include CoStar, a leading global provider of commercial real estate data, analytics, and news; LoopNet, the most trafficked commercial real estate marketplace; Apartments.com, the leading platform for apartment rentals; Homes.com, the fastest-growing residential real estate marketplace; and Domain, one of Australia's leading property marketplaces. CoStar Group's industry-leading brands also include Matterport, a leading spatial data company whose platform turns buildings into data to make every space more valuable and accessible; STR, a global leader in hospitality data and benchmarking; Ten-X, an online platform for commercial real estate auctions and negotiated bids; and OnTheMarket, a leading residential property portal in the United Kingdom.

CoStar Group's websites attracted over 131 million average monthly unique visitors in the first quarter of 2026, serving clients around the world. Headquartered in Arlington, Virginia, CoStar Group is committed to transforming the real estate industry through innovative technology and comprehensive market intelligence. From time to time, we plan to utilize our corporate website as a channel of distribution for material company information. For more information, visit [CoStarGroup.com](http://CoStarGroup.com).

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