

# EDINBURGH NAMED SECOND BEST CITY IN UK FOR RESIDENTIAL INVESTMENT



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GLASGOW FAILED TO MAKE TOP 10, BUT RANKED THIRD IN TERMS OF PROPERTY AFFORDABILITY

A new report has named Edinburgh as the second best city for residential investment - and the only Scottish city to make the list.

Property advisors Colliers stated that Edinburgh came behind only Cambridge in its Top UK Residential Investment Cities report.

The Scottish capital was ahead of Bristol in third and London in fourth place. The report noted Edinburgh's strong economic fundamentals, high-quality universities, and solid house price growth.



Edinburgh took top spot in the UK in terms of economics, due to its recent performance and demographics. The city's population is forecast to grow at an average rate of 1.2% each year between 2020 and 2030.

Its economy grew at an average annual rate of 1.8% between 2010 and 2020 and is expected to expand at 2.3% per annum between 2021 and 2025.

In the report, key cities across the UK were compared against 20 indicators in four main areas - economics, education, liveability and property - to create a list of the 10 most attractive cities for prospective property investors.

Edinburgh performed well on a number of measures, according to the report. It said that unemployment has historically been much lower than in most other cities.

Its large population and skilled workforce made the city an attractive destination for employers, while employees are drawn to the city's employment opportunities, cultural heritage and liveability.

In the area of research and development, Edinburgh was ranked fourth in the UK, with its educated workforce and universities being singled out. Colliers said that the £1 bn St James Quarter, due to open later this summer, will introduce "aspirational" retail, tourism and leisure brands. However, the report did note that there is a relatively high degree of income inequality, resulting in affordability issues across Edinburgh.



Glasgow failed to make the list of top 10 cities overall, although city took third spot when focused solely on property, because it remains affordable, despite strong house price growth.

Douglas McPhail, director and head of Scotland at Colliers, said: "Edinburgh offers a unique blend of world-leading heritage, arts and international business, which is juxtaposed with the deep cosmopolitan influence of its renowned festivals and position as the top UK tourist destination, after London."

Andrew White, head of residential at Colliers, added: "Our analysis has confirmed our suspicions that the likes of Edinburgh, Bristol and Manchester present good investment opportunities."