

REPORT PREPARED BY CUTHBERTWHITE  
MAY 2025



# NORTON PARK BUSINESS CENTRE

57 ALBION ROAD | EDINBURGH | EH7 5QY



# INTRODUCTION

This independent report has been produced by CuthbertWhite - a niche commercial property consultancy - to benchmark Norton Park Business and Conference Centre against alternative serviced rates in Edinburgh and to provide a professional review of the facility. [www.cuthbertwhite.com](http://www.cuthbertwhite.com)

## ABOUT NORTON PARK

Norton Park Business and Conference Centre is located on Albion Road, between Albion Place and Albion Terrace in Leith. The site comprises two adjacent Grade B listed buildings: a former school, which provides affordable office accommodation for third sector organisations, and a former church, now home to a fully equipped conference centre.

Established in the late 1990s, Norton Park was Scotland's first environmentally sustainable shared premises for the voluntary sector. Today, it supports over 25 charities and social enterprises by offering high-quality workspace at below-market rates, with a strong focus on affordability, stability, and community.

The adjoining conference centre offers flexible meeting and event space to charities, social enterprises, community groups, and public or private sector organisations. It serves as a vital platform for engagement, learning, and connection. Both buildings are owned and managed by Norton Park SCIO, a registered Scottish charity. Income from venue hire is reinvested to support Norton Park's charitable aims.

[Find Out More](#)



**NORTON PARK  
CONFERENCE CENTRE**

**NORTON PARK  
BUSINESS CENTRE**

ALBION ROAD

ALBION TERRACE

EASTER ROAD

LONDON ROAD



An aerial photograph of Edinburgh, Scotland, showing a dense urban landscape with numerous buildings, streets, and green spaces. The city is built on a hillside, with the Old Town visible in the upper left and the New Town in the lower right. The image is used as a background for the report.

# FLEXI-SPACE MARKET IN EDINBURGH

## Overview

Edinburgh's commercial real estate market has witnessed an increasing demand for flexible and serviced office spaces, with a noticeable uptick in demand since 2021. Driven by evolving work practices (such as hybrid and remote working, and the need for agile, cost-effective solutions), both flexible coworking environments and fully serviced offices have gained prominence.

## Management Agreements

Certain serviced office providers, particularly in the city centre, operate on 'management agreements' with their Landlords – arguably a simple base rent & profit share arrangement. The risk to the end user is that this arrangement can often cease at short notice. There is little security of tenure for the operator and we feel this trend is likely to continue. **At Norton Park, the buildings are owned by the Landlord and they have full control of the centre with zero risk of Landlord change.**

## Affordability

Serviced Office Rents could continue to rise, with projections suggesting that prime serviced office rents may edge higher as quality and location remain key differentiators. Other serviced operators in the city centre, Leith and West Edinburgh have increased their rates substantially over the last few years, making themselves unaffordable to the third sector / non-profit organisations.

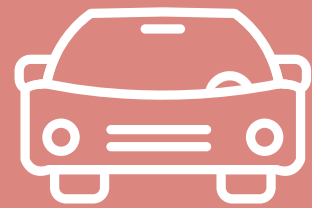
## Flexible Office Expansion

The flexible segment is expected to grow further, driven by an ongoing shift toward hybrid working models and the increasing popularity of coworking environments.



# SERVICE OFFERING

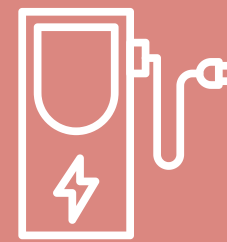
At Norton Park, staple business hub services such as high quality broadband, full lift access, access to a tenants' lounge, showers and breakout space come as standard. There are, however, a number of offerings not often found in competing centres which are all also included in the price:



Plenty free onsite  
car parking



Secure onsite cycle storage  
and pool electric bikes



EV charging with  
discounted rates



Soundproof call pods on  
every floor



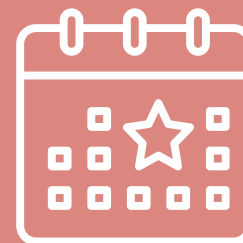
Owned by the Landlord  
(security of tenure)



Ease of access and  
numerous accessible car  
parking spaces



Collaboration and  
resource sharing



Onsite conference and  
meeting space



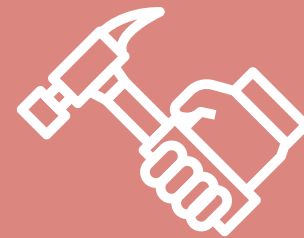
No hidden  
costs



Secure reception and  
vigilant front line support



Heritage (repurposed  
school and church)



Maintenance  
Services



Regular cleaning and  
window cleaning



Shared environmental  
approach



Social events and strong,  
mission driven community



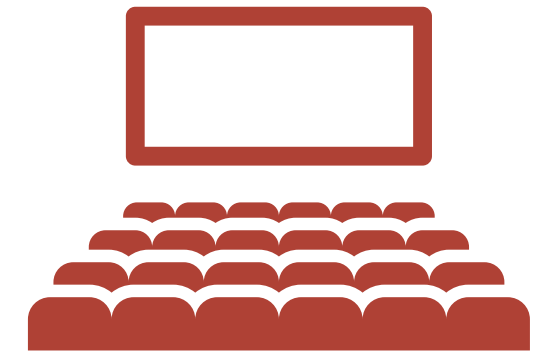
# NORTON PARK SOCIAL EVENTS\*

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\* These events were offered to tenants at the time of reporting.



**Yoga**



**Cinema**



**Book Club**



**Lunch &  
Learn  
Sessions**



# CURRENT TENANTS





# NORTON PARK TENANT STATS

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64% of Norton Park tenants  
have been in occupation  
for more than 5 years.

**Over the last 3 years:**

95% The centre has  
been at least  
95% occupied.

5 Tenants have moved out  
(either due to a change  
in office space  
requirements, a change  
in funding or they were  
gifted alternative space).

8 Organisations have  
moved within the  
building to suit their  
evolving needs.

10 Organisations  
have moved in.



# COSTS VS COMPETING CENTRES

At the time of doing our research in March 2025, we reviewed the most comparable centres with availability in similar locations.

Based on rates for approx. 8 person offices, the advertised rates range from £40-£80 per square foot (psf) pre-negotiation.

Norton Park is, on average:

- **At least 50% to 80% lower than the cost of these comparable centres, based on rates psf**
- **Up to 20% more generous in terms of space (based on advertised number of desks psf)**

Furniture is included at Norton Park within their shared spaces, but it is up to the tenant to supply their own furniture within their larger suites. Norton Park can assist with suppliers accordingly.

Norton Park strives to keep its prices stable, with any changes reflecting inflation or increases in essential service costs. Fluctuations in rates are not affected by supply and demand, as we often see elsewhere. They are also keen to secure tenants on longer terms if required, offering greater security of tenure.

Anecdotally, we are aware of desk rates within shared spaces in the city centre quoting up to £750 + VAT pcm. Norton Park offers tenants working space at only £250 + VAT pcm, equating to one third of the cost. At the time of the report, the majority of core city centre operators were 100% fully occupied for private offices.

What we consider a significant differentiator for Norton Park is that they truly nurture their tenants. Occupiers are often moved around to suit the centre's needs, based on licence length and size. This is not the case at Norton Park.

\*All costs as at March 2025.





# COSTS VS TRADITIONAL OFFICE SPACE

The average room size in Norton Park is around 1,500 sq ft. The equivalent in conventional space would accommodate 15 desks, allowing for circulation space, meeting rooms, reception & kitchen/breakout. Comparing this to a conventional lease option in a fringe city centre location, such as EH8, we would assess the annual costs as follows:

		NORTON PARK	TRADITIONAL OFFICE SPACE OF COMPARABLE SIZE
ANNUAL COSTS	RENT	£30,000 PA (£20 PSF)	£35,000 PA (£23.50 PSF)
	SERVICE CHARGE / MAINTENANCE COSTS	INCLUDED IN RENT	£9,000 PA (£6 PSF)
	UTILITIES	INCLUDED IN RENT	£4,000 PA (£2.50 PSF)
	BROADBAND RENTAL	INCLUDED IN RENT	£4,000 PA / £350 PCM
	TOTAL	£30,000 PA (£20 PSF)	£52,000 PA (£35 PSF)

		NORTON PARK	TRADITIONAL OFFICE SPACE OF COMPARABLE SIZE
INITIAL OUTLAY	SOLICITORS FEES (LEASE)	N/A	£1,750
	AGENCY FEES (ACQUISITION ADVICE)	N/A	£3,500
	PRE-ACQUISITION FEES	N/A	£1,500
	FIT OUT COSTS @ £66 PSF	N/A	£100,000
	PROFESSIONAL FEES @ 12%	N/A	£12,000
	INFRASTRUCTURE (INITIAL COST FOR BROADBAND INSTALLATION)	N/A	£3,000
	PHONE SYSTEM (BASED ON OUTRIGHT PURCHASE @ £400 PER HANDSET)	N/A	£6,000
	TOTAL ONE-OFF COST	£0	£127,750





### Walking routes to:

- Brunswick Road bus stop - 5 mins
- Meadowbank Retail Park - 7 mins
- McDonald Road tram stop - 12 mins
- Waverley train station - 30 mins



Travel time from Princes Street to  
Brunswick Road bus stop - 10 mins  
(Lothian bus numbers 1 & 35)



1

Meadowbank  
Sports Centre

2

Bellfield Brewery  
Taproom

3

Meadowbank  
Retail Park

4

Red Kite Cafe /  
Safari Lounge Bar

5

Herringbone  
Abbeyhill

6

Easter Road Shops  
(Twelve Triangles /  
Post Office / Pizza  
Geeks / Greggs)

7

Old Eastway Tap

8

Lidl



Waverley Train  
Station



McDonald Road  
Tram Stop



Brunswick Road  
Bus Stop



Tram Route



Key Bus Routes



# CURRENT AVAILABILITY

Fixed desk spaces are currently available in Norton Park's co-working office:

- Can accommodate 1-8 team members
- Located on the first floor, with lift access
- 4 hours of free meeting room hire included per month, per organisation
- Secure storage
- **£250 +VAT per desk, per month. Flexible contract and fully inclusive costs.**



# CONTACT



Report produced by CuthbertWhite May 2025. For any enquiries on its contents, please contact:

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