

News

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Royal Bank of Scotland set to become the latest major addition to the Marischal Square tenant list

The Royal Bank of Scotland (RBS) is the latest major business to take space at the prestigious £107 million Marischal Square development in Aberdeen.

In a deal announced today, RBS will move from its current home in the city's West End to Marischal Square in August and will occupy more than 7,000 sq ft of office space on the top floor of the 2MSq building.

Bank staff will move to the new complex where they will join leading businesses including Aberdeen Journals, Mackie's and All Bar One.

Mark Gall, regional director for corporate and commercial banking for Royal Bank of Scotland, said the move followed a review of the bank's office requirements in Aberdeen and that the prime city centre location of Marischal Square had been a significant factor in the decision.

He said: "Royal Bank of Scotland is delighted to be moving to Marischal Square.

"Marischal Square is an important development for the city of Aberdeen and Muse's investment in this site provides the city with office space that reflects the needs of modern business.

"Relocating here ensures our corporate and commercial teams remain in the heart of the city centre and alongside some of the region's key employers and organisations."

RBS has over two million customers and 11,000 staff in Scotland who support more than 120,000 businesses across the country and the decision to move to Marischal Square has been welcomed by project partners Muse Developments, Aberdeen City Council and Aviva Investors.

Aberdeen City Council City Centre Masterplan lead councillor Marie Boulton said the bank's move was another significant endorsement of the role Marischal Square was playing in bringing jobs and investment back into the city centre.

She added: "It is fantastic that a prestigious banking company such as RBS is moving into Marischal Square.

"RBS is a significant endorsement of the role Marischal Square is playing by bringing jobs and investment back into the east end of the city centre - the development brings additional footfall which brings additional spend to the other businesses in the area.

"Marischal Square is one of the developments aimed at revitalising this area of Union Street as part of the City Centre Masterplan Project and I'm pleased that RBS has recognised this by moving its office there."

RBS becomes the eighth major business to take space at Marischal Square and the bank will join Aberdeen Journals, Mackie's, All Bar One, Prezzo, Costa, Tony Macaroni and Marriott International on site.

Stephen Turner, regional director, Scotland, at Muse Developments said that negotiations were continuing with other office occupiers and felt that the addition of RBS to the tenant list greatly

enhances the scheme's profile.

"The number of major businesses now buying into the 'vision' for Marischal Square is really encouraging and there is no doubt the prestige brought to the project by leading businesses and brands benefits both the development and city centre as a whole.

"We are now looking at several hundred jobs being attracted back into this key area of the city and those numbers benefit not only the businesses operating on site but also those around Marischal Square itself.

"One of the ambitions for the development was to extend the 'life' of the area around Broad Street/ Upperkirkgate and we are beginning to see that happening - especially as we get closer to the completion of Broad Street's part-pedestrianisation works in the next couple of months."

Commercial property agents GVA (Edinburgh) acted for RBS on the deal while the Aberdeen operations of CBRE, Ryden and Savills represented Marischal Square project partners Muse Developments, Aberdeen City Council and Aviva Investors.