



29

ALBANY
STREET

EDINBURGH • EH1 3QN



AN EXCEPTIONAL BOUTIQUE 17 ROOM APARTHOTEL OPPORTUNITY IN THE HEART OF EDINBURGH'S NEW TOWN



INTRODUCTION

Knight Frank is delighted to bring to market 29 Albany Street, a prime development opportunity in the heart of Edinburgh's New Town.

The property comprises an existing office building with full planning consent and a Building Warrant in place for conversion into a boutique 17-room aparthotel.

Located in one of Edinburgh's most sought-after city centre locations, the asset offers a rare opportunity to acquire a fully consented hospitality development with significantly reduced planning and execution risk.

The proposed scheme incorporates an A-listed Georgian townhouse and modern rear extension to create a high-quality aparthotel offering, designed to appeal to both leisure and corporate guests.

The sale provides investors, developers and operators with the opportunity to deliver the scheme in line with their own branding, specification and operational strategy, while benefiting from Edinburgh's strong and resilient hospitality market.

KEY INVESTMENT HIGHLIGHTS

Prime Central Edinburgh Location – Close proximity to key Edinburgh landmarks, business hubs and cultural attractions across the city centre.

Transport & Accessibility – Close proximity to Waverly Train Station, Edinburgh's Tram Network offering direct airport access, Edinburgh Bus Station and the City's road network in all directions out of the centre.

Boutique Offering – A unique blend of Georgian, period townhouse features with a connected extension to the rear and contemporary specification.

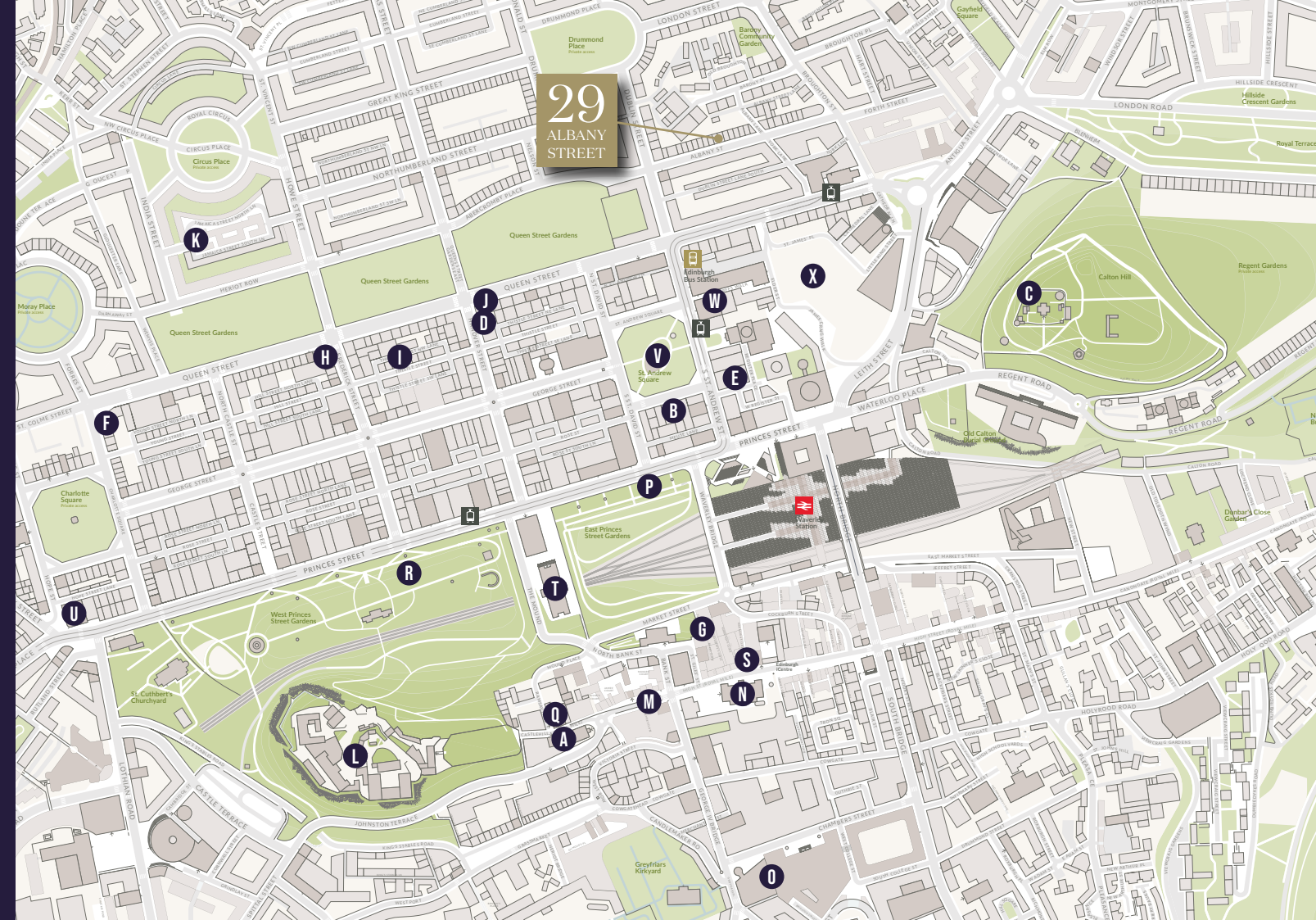
Stylish Suites and Rooms – A range of 17 rooms and suites, from larger family suites to executive and classic rooms.

High Sepcification - Full, high-grade refurbishment with period and contemporary finishes throughout.

Branding Opportunity – Potential forward commit option to enable a bespoke tailored finish to a specific brand.

Strong Aparthotel Market – As the UK's second strongest hotel market, Edinburgh presents high demand for boutique aparthotels, a rare and desirable option for guests favouring self-catered stays for both leisure and business.

Energy Efficiency – Predicted EPC rating of B which is excellent for this type and age of building.



LOCATION

Nestled in the heart of Edinburgh's historic New Town, 29 Albany Street offers an exceptional city-centre address just moments from the capital's key attractions, business districts, and transport links.

Guests are a short stroll from the iconic shopping offerings on Princes Street, George Street, Multrees Walk and the St James Quarter as well as the cultural landmarks of the Old and New Towns; both UNESCO World Heritage Sites. The majestic Edinburgh Castle and the cobbled streets of the Old Town capture the city's unique charm and centuries of history, creating a truly unforgettable atmosphere. The immediate New Town area is also home to an array of acclaimed restaurants, designer boutiques, independent shops, and vibrant nightlife.

With excellent connectivity to Edinburgh Airport and all corners of the city, 29 Albany Street presents an ideal base for both business and leisure travellers seeking style, convenience, and an authentic Edinburgh experience.

Key

- A** The Witchery by the Castle
- B** Dishoom Edinburgh
- C** Cafe Calton
- D** Six by Nico
- E** Hawksmoor
- F** Panda & Sons
- G** The Devil's Advocate
- H** Lucky Liquor Co.
- I** The Bon Vivant
- J** Bramble Bar
- K** Kay's Bar
- L** Edinburgh Castle
- M** The Royal Mile
- N** St Giles' Cathedral
- O** National Museum of Scotland
- P** Scott Monument
- Q** Camera Obscura & World of Illusions
- R** Princes Street Gardens
- S** The Real Mary King's Close
- T** Scottish National Gallery
- U** Johnnie Walker Princes Street
- V** St Andrews Square
- W** Harvey Nicholls
- X** St James Quarter

29 ALBANY STREET - PAST, PRESENT AND FUTURE

A Heritage Address

Set in the heart of Edinburgh’s New Town, 29 Albany Street is steeped in over 200 years of history, a former home to celebrated figures and vibrant enterprises that helped shape the city’s cultural and professional life.

In the 19th century, this elegant townhouse welcomed distinguished residents including Sir Adam Ferguson, Keeper of the Honours of Scotland and Rev. William Robertson of New Greyfriars Church. It also offered refined lodgings for wine merchants, solicitors, and community leaders, a reflection of the city’s thriving civic life.

Through the 20th century, 29 Albany Street evolved into a creative and commercial hub, hosting everything from legal chambers and publishing houses to notable artists such as Donald Moodie and John D. Kennedy, known for their evocative wartime works. It was also home to the celebrated W.S. Murphy Ltd, a major football pools operator, and later to design-forward publishers like Serif Books and David Macdonald Ltd.

Today, this townhouse is entering an exciting new chapter. Soon to be transformed into a boutique aparthotel, 29 Albany Street blends Georgian elegance with contemporary comfort.



APARTHOTEL OVERVIEW

29 Albany Street holds full planning consent and build warrant for its transformation into a premium 17-unit aparthotel in the heart of Edinburgh’s New Town. Construction is set to commence on this striking A-Listed property in late summer 2025, with practical completion anticipated by the end of 2026 and an official opening planned for early 2027.

The development will offer a thoughtfully curated mix of 17 suites and rooms, including family suites, executive and classic rooms. Guests will enjoy a distinctive fusion of period charm and contemporary luxury – from the refined elegance of restored Georgian architecture to the clean lines and modern design of the rear extension. This blend of heritage and refurbishment will cater to both leisure and corporate travellers seeking an authentic yet refined Edinburgh experience.

Each unit is designed to a high specification. All rooms benefit from, stylish bathrooms or shower rooms, high-speed Wi-Fi, and access to beautifully restored common areas – including a striking flagstone entrance hall. The family suites and executive rooms also feature self catering functions with modern kitchen facilities.

Operational practicality has been integral to the design. The building will incorporate a dedicated plant room to support energy-efficient systems, along with internal storage and linen cupboards to facilitate day-to-day management. Externally, three under-pavement cellars will be sympathetically restored and dry-lined to accommodate essential services such as electrical systems, laundry storage, and bin store.

Sustainability & Energy Efficiency

The aparthotel has been designed with long-term operational efficiency and environmental performance in mind. A significant investment is being made into future-proofing the building’s energy systems, ensuring reduced running costs and enhanced profitability for the operator. Every element of the design prioritises sustainability and low-carbon operation, while maintaining comfort and usability for guests.

Key Features:

- High-efficiency central heating and hot water system powered by an Air Source Heat Pump
- Fully electrified building, achieving a Zero Carbon ready standard
- Target EPC rating of B – exceptional for a property of this type and age
- Integrated Building Management System (BMS) for complete control and monitoring
- Compliant with CIBSE TM59 (2017) to mitigate the risk of overheating

Room Mix Overview

Room Category	Number of Rooms	Average Room Size (ft²)
Family Suites	3	491
Executive Suites	2	506
Executive Doubles	4	272
Classic Doubles	7	185
Single Room	1	184





FLOOR PLANS

Approx. Gross Internal Area
659.59 Sq M - 7100 Sq Ft
Outbuildings: 19.04 Sq M - 205 Sq Ft

- Executive Suite
- Executive Room
- Classic Double
- Family Suite
- Single Room



Lower Ground Floor Ground Floor First Floor Second Floor

OPERATIONAL FORECASTS

Detailed operational forecasts have been prepared and are available to qualified parties upon request. These projections indicate a compelling investment opportunity, underpinned by strong revenue potential and carefully managed cost structures.

Thanks to the building’s high-efficiency design and modern energy systems, operating expenses are expected to remain low, supporting healthy margins and long-term profitability. The combination of prime location, premium specification, and flexible room mix positions 29 Albany Street to attract a steady stream of both short-term and extended-stay guests, ensuring robust and resilient income generation.

With rising demand for quality aparthotel accommodation in central Edinburgh, this development presents an exceptional opportunity for operators and investors seeking sustainable, long-term returns in one of the UK’s most dynamic hospitality markets.

ACCOMMODATION SCHEDULE

Unit Number	Floor	Room Category	Total Sq M	Total sq ft
GF01	Ground	Executive Suite	39.82	428.62
GF02	Ground	Executive Room	25.22	271.47
	Ground	Classic Double	13.84	148.97
GF04	Ground	Classic Double	18.97	204.19
GF05	Ground	Classic Double	17.68	190.31
FF01	First	Executive Suite	54.25	583.94
FF02	First	Family Suite	39.63	426.57
FF03	First	Classic Double	18.88	203.22
FF04	First	Classic Double	18.93	203.76
FF05	First	Family Suite	54	581.25
SF01	Second	Family Suite	43.24	465.43
SF02	Second	Executive Room	25.08	269.96
SF03	Second	Classic Double	14.78	159.09
LG01	Lower Ground	Executive Room	22.96	247.14
LG02	Lower Ground	Executive Room	27.87	299.99
LG03	Lower Ground	Single Room	17.05	183.52
LG04	Lower Ground	Classic Double	17.4	187.29
Total			469.60	5054.73

SPECIFICATION

KITCHENS

- Two ring induction hob in rooms
- Extract fan and hood above hobs
 - Combination microwave/fan oven
 - Fridge/freezer
 - Slimline Dishwasher
- Undermounted sink with swan neck mixer tap
- LED under cabinet lighting

SHOWER ROOM/WCS

- High quality contemporary bathroom fittings including:
 - Floor standing WC with concealed cistern
 - Chrome taps and shower valves
- Exposed rail overhead shower and handset, with thermostatic mixer
- Bathroom mirror including light and demister pack with shaver socket
- Chrome towel rail from wet heating system with electric immersion for boost heat in summer.

LIGHTING & ELECTRICAL

- Efficient LED lighting
- Bedside light switching
- Integrated USB-C charging to either side of bed head power sockets.
- Freeview TV Outlet
- Cat 6 Data outlet behind TV
- WIFI and digital TV access points within each room.

SECURITY & FIRE

- Centralised keypad access system to main entrance, all apartments and resident amenities
- Centralised CCTV system
- Centralised fire safety and monitoring system with misting fire suppression

HEATING & VENTILATION

- Efficient Central hot water and heating system served from an efficient Air Sourced Heat Pump.
- The central system is fully BMS controlled giving full monitoring and function to the building user.
- Heating system will include weather compensation and optimum start so the system learns what the heating water flow temperature should be at depending on external conditions providing efficient operation and comfortable conditions.
- Local TRV controls will provide users with temperature setting.
- A Decentralised mechanical ventilation system provides fresh air to the bathrooms and kitchens.
- The ventilation system shall be operated through light switches and PIR sensors. The fan speeds shall ramp up and down according to occupancy saving energy.

SUSTAINABILITY AND ENERGY

- Efficient central hot water and heating system served from an efficient Air Sourced Heat Pump.
- The building is 100% electrified meaning that its Zero Carbon ready.
- The proposed system will give the property an EPC rating of B which is excellent for this type and age of building.
- The central system is fully BMS controlled giving full monitoring and function to the building user.
- The building has met the compliance criteria set out in CIBSE TM59 (2017) to demonstrate that the risk of overheating has been sufficiently mitigated.

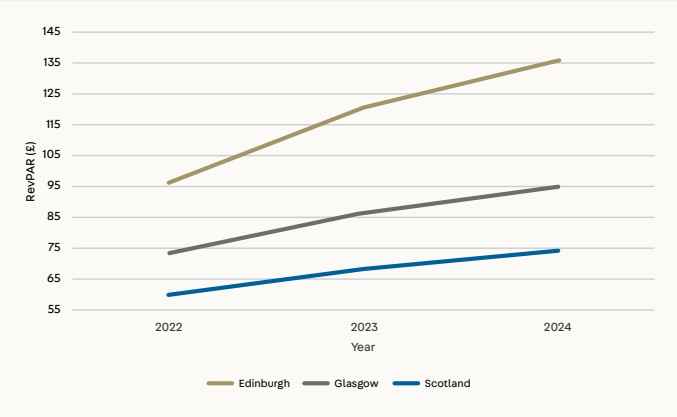
EDINBURGH MARKET OVERVIEW –

The trading landscape across Scotland’s Hotel & Aparthotel market has been robust, with strong growth recorded, consistently outperforming the regional UK hotel market. Between 2022 and 2025 RevPAR performance across all Scotland hotels recorded compound annual growth of 8.1% per annum.

Scotland’s RevPAR performance has far exceeded pre pandemic trading, with an uplift in RevPAR of 29% in 2024 versus 2022. This recovery has continued at the start of 2025, with year-to-date RevPAR to April surging by 30% versus 2022.

The growth has been led by an exceptional strong performance in Edinburgh and provincial Scotland. Edinburgh’s hotel market also witnessed excellent growth versus 2022, and its performance has been improved by limited new hotel supply opening in recent years. With central Edinburgh hotels showing 41% YTD RevPAR growth versus 2022, this provides evidence that demand for Edinburgh’s quality hotel/apart hotel supply is extremely robust.

EDINBURGH HOTEL/ APARTHOTEL TRADING PERFORMANCE



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PROCESS

Offers are invited for the Heritable Interest (the Scottish equivalent of English Freehold) in the whole property. The seller reserves the right to sell the property without reference to any other party. Title plan indicative boundaries are provided within this sales brochure and should not be relied upon. Interested parties should contact Knight Frank to receive further information, arrange a viewing and be kept informed of any closing date set.

Rateable Value

Interested parties are advised to speak to the assessor/ Edinburgh council to clarify potential rating assessments and associated breakdowns/apportionments.

EPC

The expected EPC for the property is B.

VAT

The property is elected for VAT and offers should account for this.

AML

In accordance with AML regulations the successful purchaser will be required to satisfy the Vendor on the source of funds to purchase the asset.

Legal Costs

Each party to bear their own costs in the documentation of this transaction with the ingoing purchaser liable for any registration dues, LBTT and VAT incurred thereon.

Viewings

Viewings are strictly by appointment only with Knight Frank.



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