

CBRE announces acquisition of Scottish Development & Investment Advisor Dougray Smith

3 years ago



CBRE today announced the acquisition of Dougray Smith, a property advisory consultancy in Scotland, specialising in investment and mixed-use developments.

Chris Dougray and David Smith have operated the business for nearly a decade. The firm acts as development, funding and investment advisors on large projects including offices, hotels, Build to Rent (BTR), co-living and student housing. The business serves a wide range of developer, loan servicer and public sector clients.

Since its inception, Dougray Smith has advised on a number of high-profile transactions, including the sale of the Haymarket site in Edinburgh, the disposal of the 3.6-acre Candleriggs site in Glasgow city centre, as well as the forward funding of 2 pre-let hotels at Custom House Glasgow for c£80m and a 259 apartment BTR development in Lionel St, Birmingham.

Dougray Smith will be integrated into the CBRE UK Advisory business, with Mr. Dougray assuming the role of Executive Director, Head of Development, Scotland and Mr. Smith becoming Executive Director and Head of the Glasgow office.

Chris Dougray, Joint Founder, Dougray Smith, commented: "We are genuinely excited about the opportunities which joining forces with CBRE offers, both in Scotland and beyond as we utilise the premier global capabilities that CBRE can offer."

David Smith, Joint Founder, Dougray Smith, added: "Combining our expertise with CBRE's market leading

Scotland business, will enable us to offer a broader variety of services to both our longstanding and new clients.”

Ciaran Bird, CBRE Divisional President, Advisory Services, CEO UK & Ireland, said: “This is an exciting acquisition for our Scottish business, which will bolster our capabilities across a variety of sectors. Chris and David are leading professionals with a strong track record and deep client relationships, and it gives me great pleasure to welcome them to the firm. We have now completed three acquisitions this year, as we continue to enhance our services and secure the strongest talent in the market.”