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FOR SALE

PRIME REDEVELOPMENT OPPORTUNITY

**13-29 Argyle street AND
Unit 2a 16 Stockwell Street, Glasgow, G2 8AH**

Scotland's Leading Property Consultancy Firm

Find out more at www.g-s.co.uk



DEVELOPMENT SUMMARY

- Opportunity to acquire a prime development site in the heart of Glasgow city centre.
- Argyle Street is part of Glasgow’s main retail pitch.
- Prominent corner site suitable for a variety of different uses including hotel, leisure, residential, serviced apartments and student accommodation.
- The site benefits from being located within the vibrant Candleriggs/Merchant City quarter of the city centre.
- Accessible site with close proximity to newly extended St Enoch Centre which includes a cinema and leisure complex.

GLASGOW

With a population in excess of 600,000 Glasgow is Scotland’s largest city. Glasgow benefits from a diverse and growing economy, sectors include financial services, tourism, retail, technology and higher education. Glasgow’s sustained growth has seen major occupiers expanding in the city including Barclays, Morgan Stanley and JP Morgan.

Over 60,000 students attend the 5 higher education institutions within Glasgow making it a young and vibrant city both to live and work in. Glasgow University, Strathclyde University and Glasgow School of Art are all Institutions of world renown.

Outside of London, Glasgow is accepted as the UK’s premier retail destination with a range of top quality retail and leisure offerings including Buchanan Street as the prime retail hub, The Argyle Arcade, The Italian Centre, St Enoch Shopping Centre, Buchanan Galleries and Princes Square.

In addition, the city is benefiting from increased tourist numbers with a growing reputation as a popular tourist destination with a range of world class facilities including The SSE Hydro, The Emirates and Kelvingrove Museum, as well as hosting a number of international and UK conferences and events.

LOCATION

The site is located within the heart of Glasgow city centre surrounded by the affluent city quarters of Merchant City and Candleriggs. It benefits from being located in close proximity to The St Enoch Centre, and in particular the newly opened and expanded Vue cinema and leisure scheme, which ensures high footfall around the site.

It is well located on the busy Argyle Street section, one of Glasgow’s prime retail streets. Nearby occupiers include Marks & Spencer, Primark, Princes Square and Hamley’s toy store.

THE SITE

The site itself is positioned on the east corner of Argyle Street, adjacent to a Marks & Spencer superstore and sitting above Argyle Street train station. The site is accessed from the pedestrianised section of Argyle Street, Stockwell Street and can be serviced from the rear via Osborne Street.

The development incorporates retail fronting on to Argyle Street split into three units with an office tower block to the rear of the site, also accessed via Argyle Street. There is a further unit accessed from Stockwell Street.

ACCOMMODATION

The property has been arranged into three retail units fronting onto Argyle Street with the office block to the rear and a fourth retail unit on Stockwell Street.

Unit	Area GIA	Reduced Area	Rateable Value
13-17 Argyle Street	6,464 sq ft	1,972 sq ft	£115,000
19-23 Argyle Street	7,187 sq ft	2,158 sq ft	£121,000
25 - 29 Argyle Street	7,501 sqft	2,159 sqft	117,000
16 Stockwell Street	2,348 sq ft	977 sq ft	£20,250
Office Tower, 13-29 Argyle Street (second, third and fourth floors)	11,395 sq ft	-	-
13-29 Argyle Street (Scottish Power Station)	NA	NA	NA





TENANCY

The Argyle Street units are occupied at no rent and can be terminated at short notice. Stockwell Street is currently vacant.

REDEVELOPMENT

The site sits amongst an area currently undergoing significant redevelopment which includes:

- The £40 million extension of the St Enoch Centre which has included a new nine screen Vue cinema along with nine restaurant/leisure facilities.
- The Avenue's Project incorporated as part of the city deal agreed in 2014. The Avenue's Project will see the upgrading of public realm and streetscape around the city centre which includes Argyle Street.
- Candleriggs Quarter — £300 million development of a 3.6 acre site on Argyle Street/ Merchant City. The scheme will provide a mix of uses including hotel, office, student, residential and Build to Rent accommodation.
- Union Yards — Redevelopment of the King Street car park.
- Get Living Glasgow — 600 Build to Rent units to be delivered on a 7.5 acre Merchant City site.

An initial massing exercise has been carried out by Morgan McDonnell. It highlights that the development is suitable for a number of uses including hotel, leisure, residential and student accommodation. Details of an example scheme can be provided to interested parties on request.

PLANNING

In 2007, planning consent was granted to replace 13-29 Argyle Street with a single redeveloped retail unit extending to 32,400 sqft over 3 floors. This was never implemented however it demonstrated the ability to replace the existing buildings on the site. Alternatively, a mixed use development over a greater number of storey's could be incorporated.

Interested parties should make their own enquiries to Glasgow City Council planning department to discuss their proposals for the site.

TENURE

Heritable Interest.

VAT

The property has been elected for VAT purposes with VAT chargeable.

ENERGY PERFORMANCE CERTIFICATE

The units on site have a range of Energy Performance Certificates ranging from E to G, a copy of which can be made available to interested parties.

DATA SITE

A data site is being prepared, access can be arranged via the sales agent.

PROPOSAL

The vendor will give consideration to clean offers as well as conditional offers.





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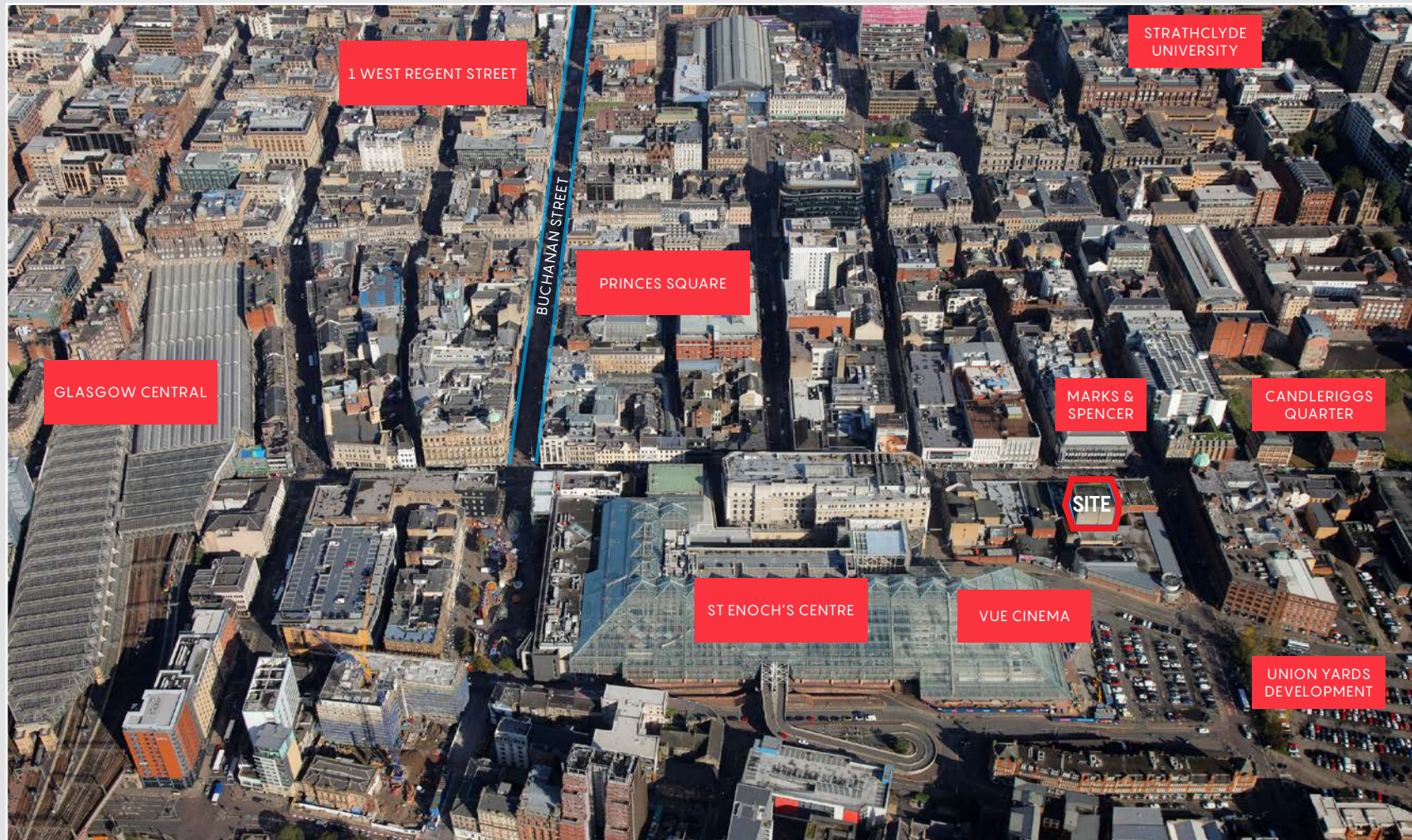


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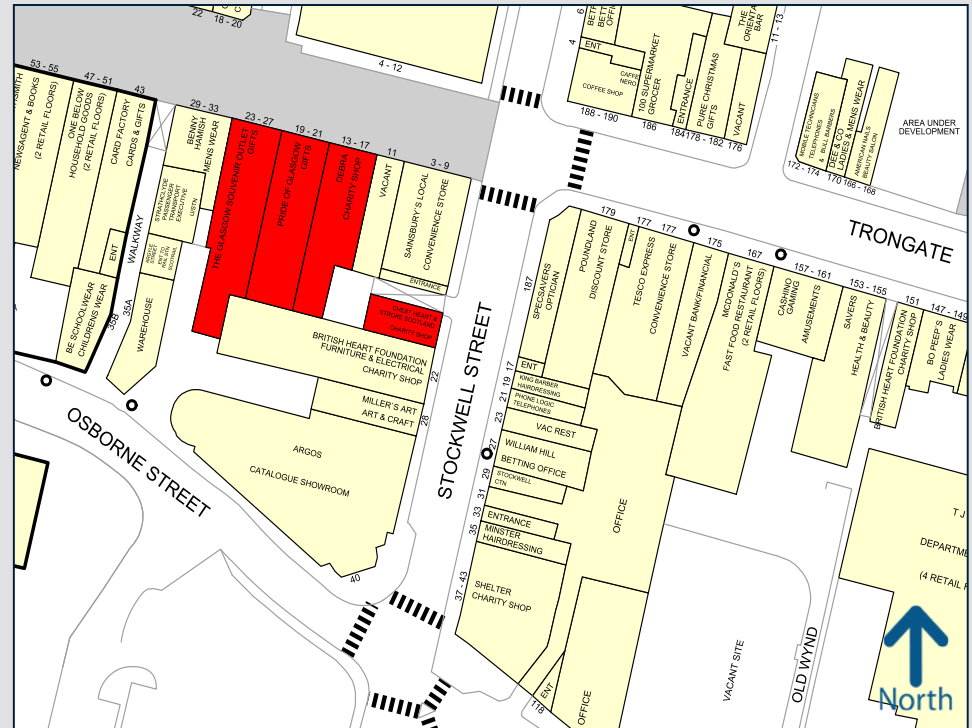
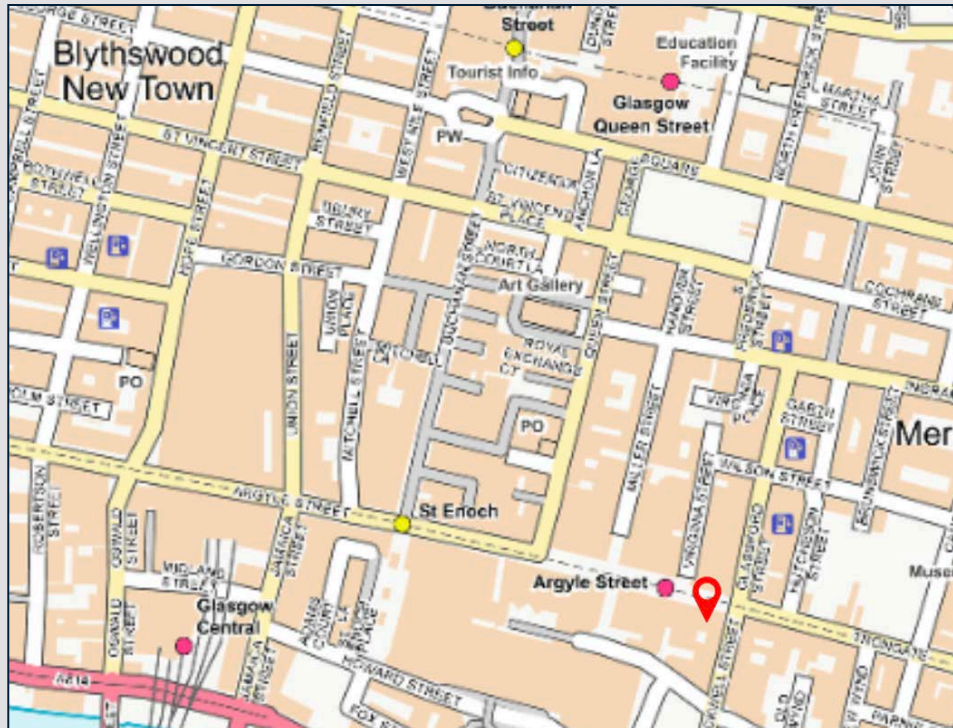


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STREET VIEW

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FURTHER INFORMATION

For further information please contact the sole sales agent.

To arrange a viewing please contact:

Keith Watters

keith.watters@g-s.co.uk

07714845629

Peter Fleming

peter.fleming@g-s.co.uk

07968566670

Stuart Low

stuart.low@g-s.co.uk

07793808337

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