



Ropework Lane

For Sale

Serviced Apartment Development Opportunity

The Opportunity:

Ropework Lane is a unique serviced apartment development opportunity in the heart of the Glasgow's bustling city centre. The development provides 18 serviced apartment units over 6 storeys on the site of the former Annie Millars pub and adjacent Pipeworks building to provide a striking new development.



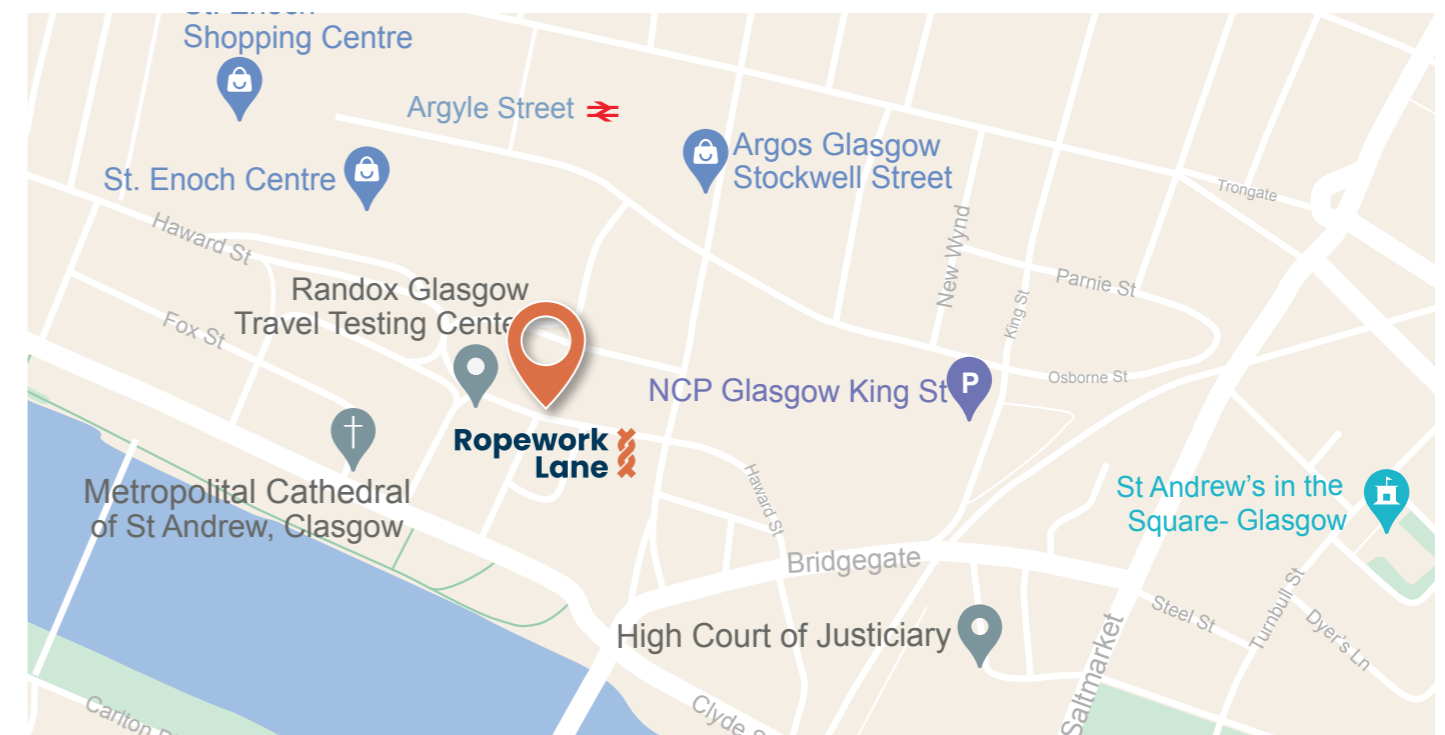
CG courtesy of mosaic-ad.com

Location:

The site is located on the corner of Ropework Lane and Metropole Lane, situated between Clyde Street and Howard Street, with a striking array of amenities on the doorstep.

The surrounding area has seen significant development along Clyde Street and surrounds over recent years with a clustering of hospitality operators including Virgin Hotels, Clayton Hotels, Premier Inn, Sonder and Adagio Aparthotels. Further development along Argyle Street including Candleriggs Square and the redevelopment of St Enoch Centre will continue to improve the immediate surrounding area.

The location has an abundance of retail and leisure amenities within a short walk and is well serviced by Glasgow Central/Argyle Street Stations in addition to St Enoch Subway Station.



Glasgow Occupational Market:

The development capitalises on a strong rebound post pandemic with Glasgow continuing to draw domestic and international tourism in addition to corporate travel. Glasgow generates approximately £19bn GVA per annum and it is testament to this that significant global occupiers including Barclays and JP Morgan and Virgin Money have committed to the city over recent years.

Ovo Hydro Arena and the SECC also continue to host a rolling programme of high profile concerts and conferences, with the OVO Hydro attracting over 1m visitors per annum alone.

The occupational market has improved year on year with serviced apartment occupancy rates increasing by 7.45% compared to the previous year (April 2022-23). The hotel sector has achieved similar improvements with a growth of 4.87% over the same period. Bed occupancy and room occupancy both experienced continued growth and this is expected to continue as more flight routes are re-established and Airbnb regulations are implemented as of Q3 2023.



Accommodation

The development includes the demolition of the former pub, while retaining the Pipeworks building to create an exciting new landmark building with striking design features.

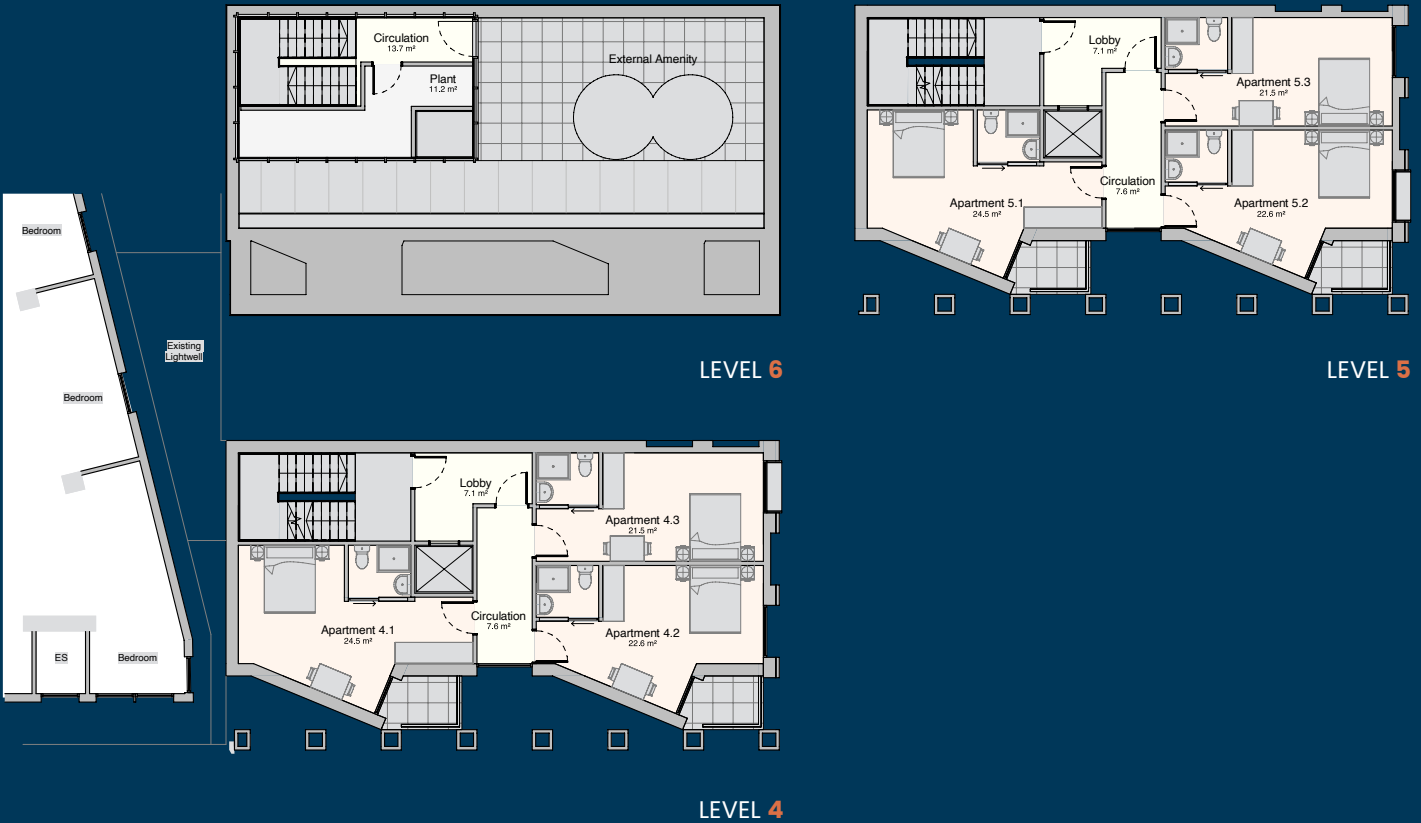
The apartments will be accessed off Ropework Lane with lift access to all floors. The apartments are generously proportioned one bed roomed suites with balconies to apartments fronting Ropework Lane. The design provides splayed walls to the front elevation to enhance the visual appearance, maximise light and avoid overlooking adjacent buildings.

The 6th floor provides an area for plant in addition to a fantastic external roof terrace to maximise the available space. 3 cycling racks are provided for at ground floor level, and a number of parking facilities are available in the immediate vicinity if required.

Level	Apartment	Apartment Area - GIA	Floor Area - GIA
6			22.9 m2
5	5.3	21.4 m2	102.4 m2
	5.2	22.5 m2	
	5.1	24.4 m2	
4	4.3	21.4 m2	102.4 m2
	4.2	22.5 m2	
	4.1	24.4 m2	
3	3.3	21.4 m2	102.4 m2
	3.2	22.5 m2	
	3.1	24.4 m2	
2	2.3	27.8 m2	126.1 m2
	2.2	26.8 m2	
	2.1	25.5 m2	
1	1.3	27.8 m2	126.1 m2
	1.2	26.8 m2	
	1.1	35.5 m2	
G	0.3	27.8 m2	126.1 m2
	0.2	26.8 m2	
	0.1	35.5 m2	
Total			485 m2

Floorplans:

Full planning consent was granted in March 2023 and full details can be accessed via Glasgow City Council's planning portal (Ref: 19/03291/FUL).



Quoting Terms:

The site with the benefit of the existing planning consent is available at offers in excess of £600,000 exc of VAT.

VAT:

The property has been elected for VAT and therefore is applicable to the sale price.

Legal Costs:

Each party will be responsible for their own legal costs incurred in the transaction. The purchaser will also be responsible for any LBTT incurred.

Enquiries:

Via the sole marketing agent:

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