

FOR SALE

PRINCES HOUSE

50 West Campbell St
Glasgow G2 6PZ

City Centre Office
Building with
Redevelopment
Potential

Approx 5,520 Sq M (59,425 Sq Ft)
Site area approx 0.142 Ha (0.35 Acres)



LOCATION

Princes House is located in a prime position in Glasgow City Centre. The building / site is accessed via the west side of West Campbell Street and also benefits from frontage to the south side of Waterloo Street.

The location is within the core Central Business District and benefits from being within a short walking distance of major transport hubs and the prime retail area of Glasgow. Walking times / distances below:



Glasgow Central Train Station
4 mins walk / 0.2 miles



Queen Street Train & Buchanan Subway Station
12 mins walk / 0.7 miles



Buchanan Street
7 mins walk / 0.4 miles



Glasgow School of Art
10 mins walk / 0.6 miles



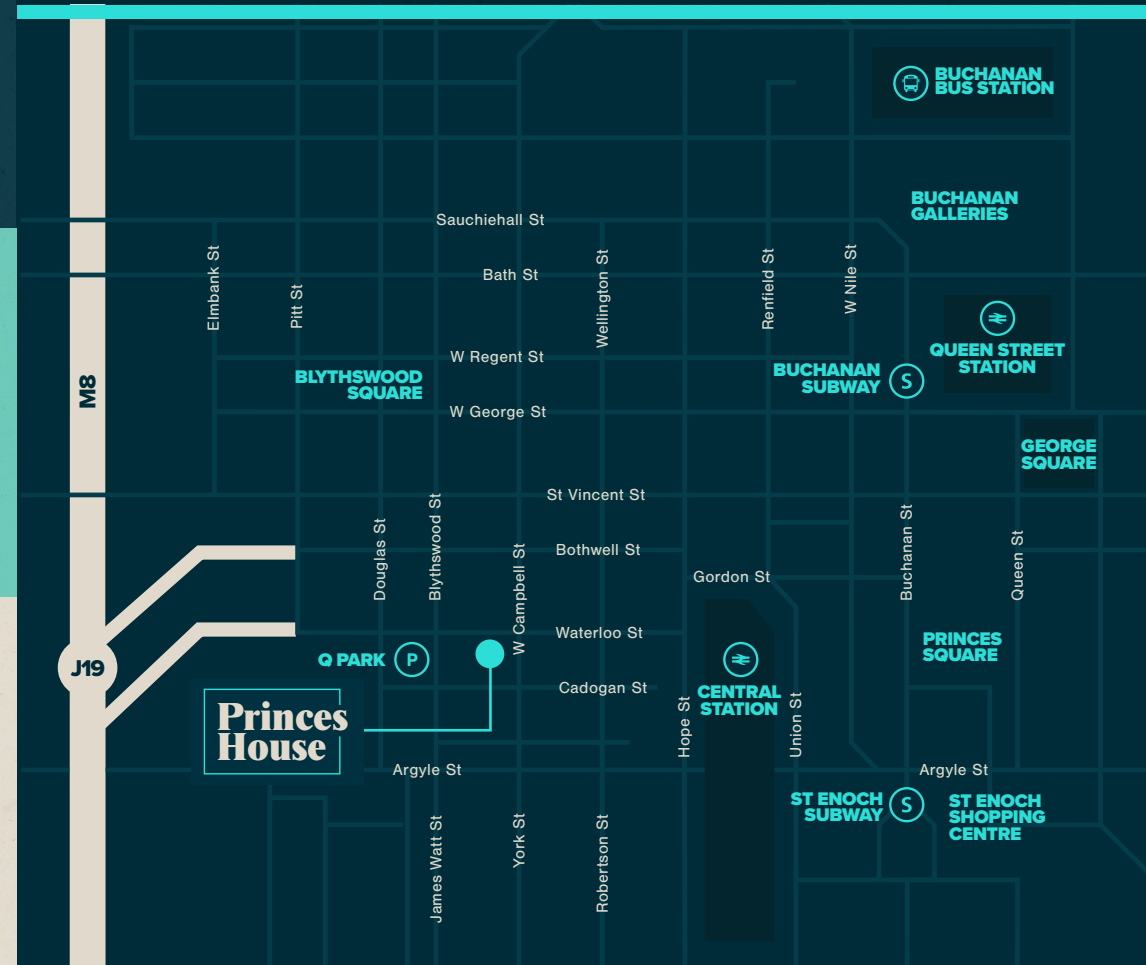
University of Strathclyde
12 mins walk / 0.7 miles



University of Glasgow
25 mins walk / 1.5 miles

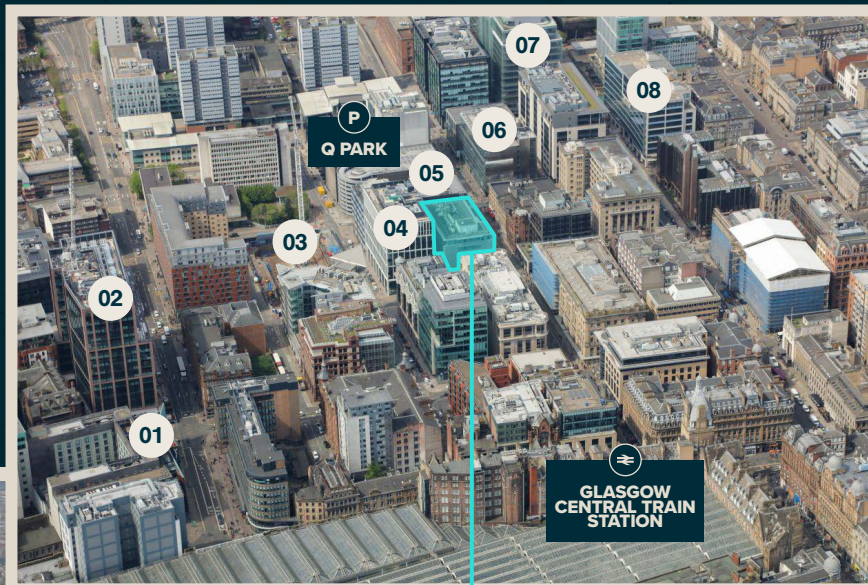
The immediate surrounding area is mixed use in nature with notable occupiers / buildings including:

- The Cadworks Grade A office building
- Hotel Indigo 4 star IHG operated
- Ibis Styles 3 star hotel
- 141 & 177 Bothwell Street, Grade A office developments
- Q Park Waterloo Street – 660 spaces



PRINCES HOUSE

- 01 Radisson Blu
- 02 JP Morgan
- 03 The Grid
- 04 Cadworks
- 05 Hotel Indigo
- 06 IBIS Style
- 07 177 Bothwell Street
- 08 120 Bothwell Street
- 09 Solasta BTR
- 10 Barclays (Buchanan Wharf)
- 11 Platform_ BTR
- 12 OVO Hydro / SEC
- 13 University of Glasgow
- 14 Glasgow School of Art



03



GLASGOW



Glasgow is home to world renowned visitor attractions. These include museums & art galleries such as the Burrell Collection and the Kelvingrove Art Gallery, major concert/event venues such as the SECC / OVO Hydro and the Glasgow Royal Concert Hall as well as world class architecture.



The city is renowned for its academic and cultural institutions. There are 5 major further education institutions with approx. 77,000 full time students:

- The University of Glasgow
- Glasgow School of Art
- University of Strathclyde
- Glasgow Caledonian University
- City of Glasgow College



Glasgow and its surrounding conurbation is the largest city in Scotland with an approximate population of 632k in the city boundary and well over 1m in the wider urban settlement. Glasgow has the largest economy in Scotland and third highest per capita of any city in the UK.



In recent years, the City has hosted a number of major events such as COP26, the 2014 Commonwealth Games and the 2023 UCI World Cycling Championships.



THE OPPORTUNITY

Princes House presents a range of different options from repositioning of the existing office building to full scale redevelopment of the site for alternative uses.



EXISTING OFFICE BUILDING

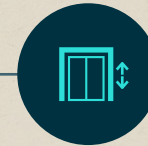
The existing office building was originally constructed in the 1960's and was substantially remodeled in the late 1990's to create the current building envelope. The building is arranged over ground and six upper floors. There is a 58 space basement car park over two levels accessed via the lane. The specification is as follows:



Gas fired central heating



Air Conditioning via an underfloor distribution system



2 x 10 person passenger lifts



Approx 300mm raised access floor



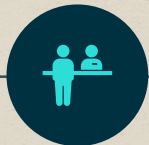
Full height curtain glazing



Suspended ceiling with LED lighting



Male & Female WC and shower facilities



Security desk / access barrier in double height reception area

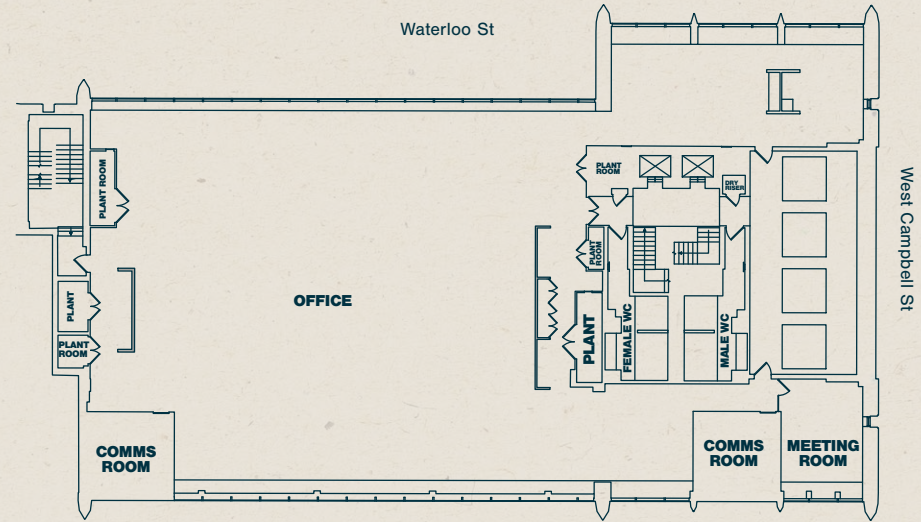
ACCOMMODATION SCHEDULE

The property has been measured in accordance with RICS requirements and the floor areas are summarised as follows:

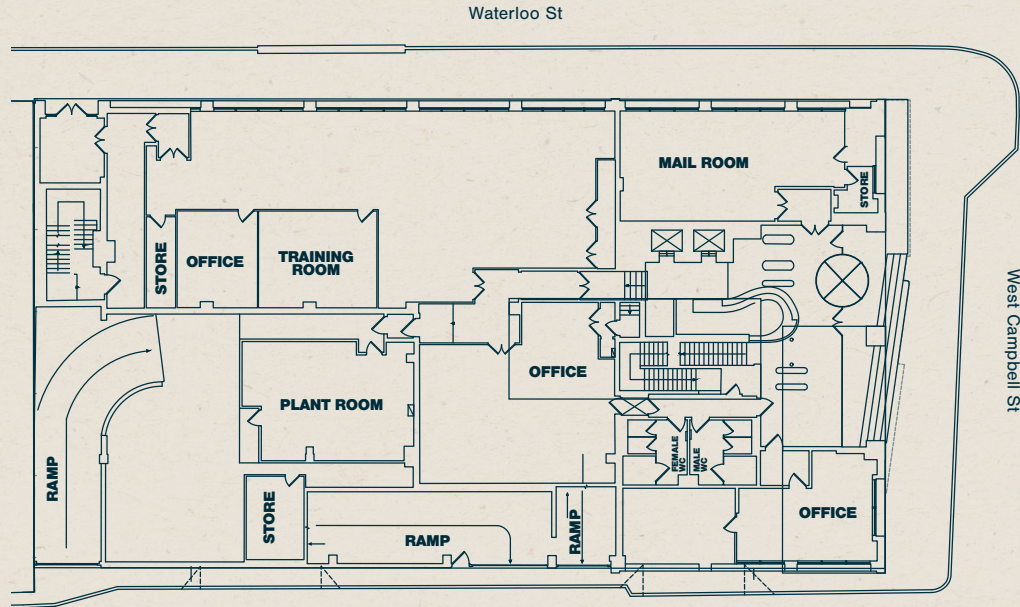
Floor	SQ M	SQ FT
Sixth	764	8,224
Fifth	837.7	9,017
Fourth	848.1	9,129
Third	847.3	9,120
Second	848.1	9,129
First	754.8	8,125
Ground/Reception	620.7	6,681
TOTAL	5520.7	59,425
Basement Storage	131.2	1,412
Car Spaces		58



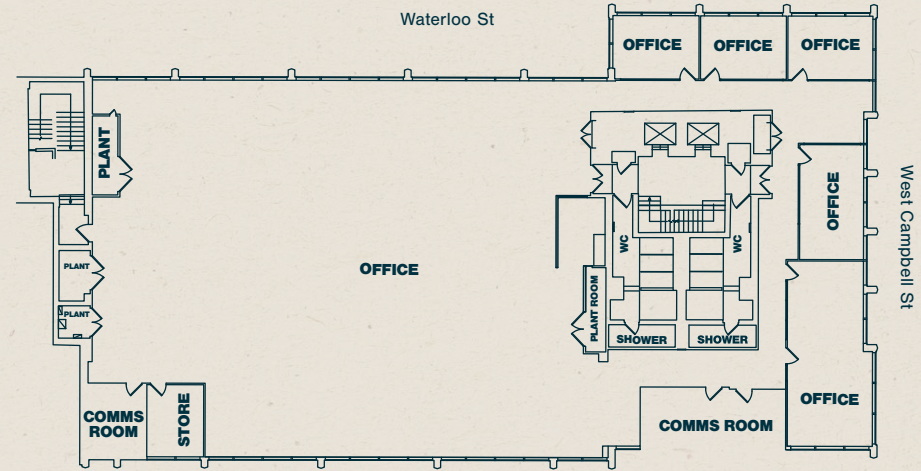
SAMPLE FLOOR PLANS



1ST - 5TH TYPICAL FLOOR PLAN



GROUND FLOOR



6TH FLOOR

REDEVELOPMENT POTENTIAL

Given the prime city centre location, we consider that the building / site could have potential for redevelopment for alternative uses (subject to planning). Of particular interest given the prevailing market conditions could be Purpose Built Student Accommodation and Build to Rent / Co-Living. An indicative scheme is available upon request.

PLANNING

A planning application was submitted in May 2022 for a proposed new build office (Class 4) extending to 9,874 sq m (106,274 sq ft) arranged over basement, ground and eleven upper stories (ref: 22/01260/FUL). This proposal also included ground floor retail (Class 1/3). This application has recently been withdrawn. Interested parties should make enquiries regarding the potential for alternative use options with the City of Glasgow Planning Department on 0141 287 8555



PRINCES HOUSE



FURTHER INFORMATION

For further information regarding the building including access to the data room, please contact the sole selling agents.

VIEWING

Strictly by appointment with the sole selling agents.

OFFERS

Offers are invited for the Heritable interest in the property. It is likely that a closing date for offers will be set in due course and interested parties should note interest with the sole selling agents to be kept informed of any closing date.

TENURE

The Heritable interest is available. There is a short term charitable tenancy in place, details of which can be obtained from the sole selling agents.

ANTI MONEY LAUNDERING

Under both HMRC and RICS guidance, as property agents we are obliged to undertake AML diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information might be required before any terms are agreed or any transaction can conclude.

VAT

All prices quoted are exclusive of VAT

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