

DEVELOPMENT OPPORTUNITY

- > FULL PLANNING CONSENT APPROVED FOR PURPOSE-BUILT STUDENT ACCOMMODATION (PBSA) SCHEME
- > 169 ROOMS FOR UP TO 338 STUDENTS
- > SITE OF FORMER ICONIC TERRITORIAL ARMY BUILDING
- > 'OVEN READY' DEVELOPMENT OPPORTUNITY
- > LOCATED DIRECTLY OPPOSITE UNIVERSITY OF THE WEST OF SCOTLAND
- > TAKE OUR "VIDEO TOUR"
- > SALE PRICE: OFFERS INVITED



FOR SALE

FORMER TERRITORIAL ARMY CENTRE, 76 HIGH STREET, PAISLEY, PA1 2BA

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OPPORTUNITY

- FULL PLANNING IN PLACE FOR PBSA SCHEME TO PROVIDE 169 ROOMS FOR UP TO 338 STUDENTS
- READY-TO-GO DEVELOPMENT SITE OF APPROX. 0.282 HA (0.698 AC)
- TOWN CENTRE LOCATION AND OPPOSITE UNIVERSITY OF THE WEST OF SCOTLAND
- RARE OPPORTUNITY TO PURCHASE PBSA SITE

LOCATION

Paisley lies within the Renfrewshire Council area, approximately 9 miles west of Glasgow City Centre and lying approximately 1 mile south of Glasgow International Airport. The town benefits from direct access to the A737 and the M8 motorway at Junctions 27, 28 and 29 which offers easy access to the surrounding areas. The A726 provides access to the A77 and the M77 Motorway approximately 8 km (5 miles) to the south-east. The town is also connected to the national railway network with a fastest journey time to Glasgow Central of approximately 10 minutes. Paisley Gilmour Street train station is a short distance from the property.

The subjects are situated on the north side of High Street within the town centre and lie a short distance to the west of the central shopping area. The subjects are neighboured by Paisley Museum & Art Gallery to the east and Coats Paisley to the west. Paisley Museum is undergoing a major refurbishment of as part of a 4 year long £42m transformation of the venue and this is a flagship project in a £100 million investment in Paisley Town centre over the next few years.

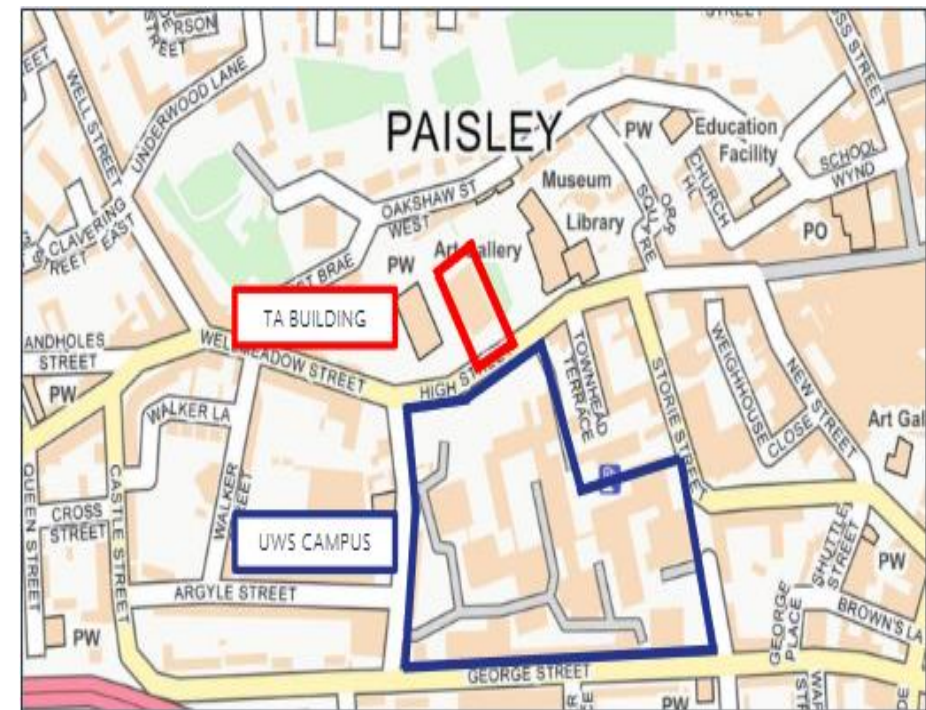
The site has a prime location positioned directly opposite the Paisley campus of the University of the West of Scotland. The campus is home to around 10,000 students.

Car parking within the town centre is limited although there is on-street parking on a Pay and Display basis and also a multi storey car park off New Street.

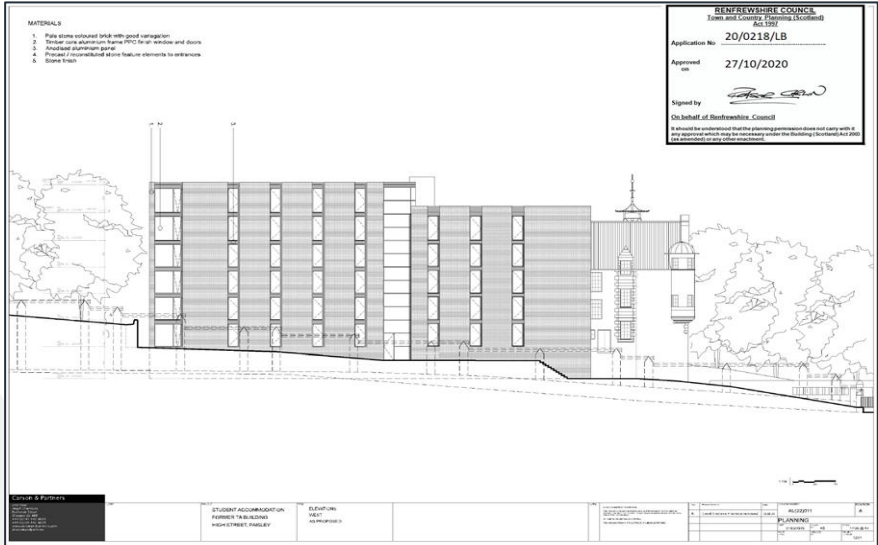
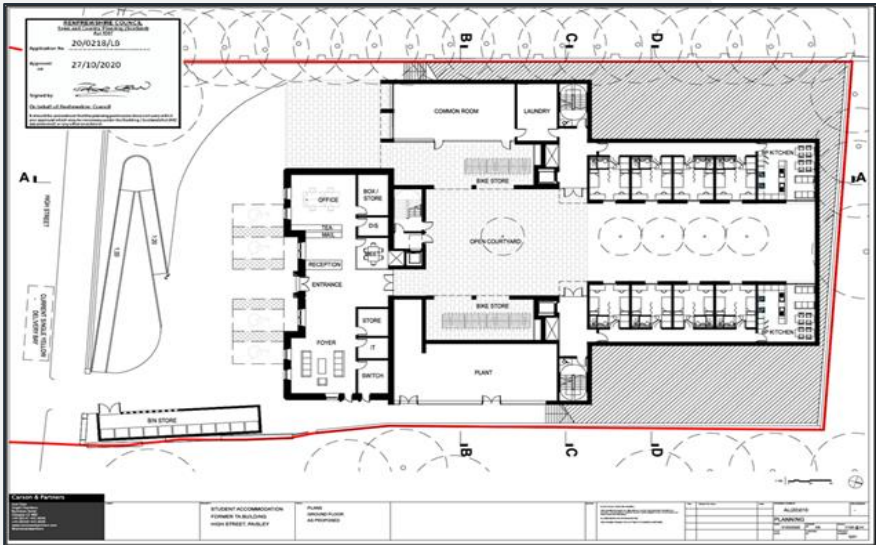
DEVELOPMENT PROPOSAL

The granted consent consists of the retention of the original building façade and the construction of a new part 6 and part 7 storey extensions to the rear which will be arranged around a courtyard area. The approved consent is for the provision of 169 cluster flats which would be able to house up to 338 students. 10 rooms would be accessible rooms. All rooms would be twin rooms with en-suite shower and toilet together with shared kitchen and common rooms. The design allows for different occupational mixes. Option 1 is a 20/50/30 mix of Twin/Single/Double rooms. Option 2 being a 70/30 split between single and double rooms. A feature of the proposed scheme is that of covered bicycle parking for 84 bikes with no allocation for private car.

The adjacent table provides details of the proposed schedule of accommodation. Each room would be approximately 12.5 sqm in size with the accessible rooms slightly larger. The total developable area is approximately 6,788 sqm or thereby.



**FORMER TERRITORIAL ARMY CENTRE,
76 HIGH STREET, PAISLEY, PA1 2BA**







TENURE:

The property is held by way of heritable title, Scottish equivalent of English Freehold.

PLANNING

In October 2020, Renfrewshire Council granted planning permission (subject to conditions) for the erection of student accommodation, partial demolition of the existing building with façade retention and associated external alterations and erection of bin store.

Further details and information can be found through <https://www.renfrewshire.gov.uk/> quoting reference 20/0217/PP.

PROPOSAL

We are inviting offers for the heritable interest of the subjects.

RATEABLE VALUE

The subjects are entered as “under reconstruction” in the Valuation Roll with a rateable value of £100.

LEGAL COSTS

Please note that each party will be responsible for their own legal costs relative to any letting or transaction.

VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

ANTI MONEY LAUNDERING REGULATIONS

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017 This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

ADDITIONAL INFORMATION

Upon application, interested parties can be provided with the following information:

- Full Site Investigation with gas Monitoring Complete
- Ecology & Bat Survey
- Fire Report
- Scottish Water Approval Surface & Foul
- Traffic Survey
- Stage 1 Building Warrant
- Full Planning Permission
- Listed Building Consent

For further information or viewing arrangements please contact the sole agents:

Shepherd Chartered Surveyors 2nd Floor, Afton House, 26 West Nile Street, Glasgow, G1 2PF

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REVISED: MAY 2023