

FOR SALE CITY CENTRE RETAIL INVESTMENT



CLOSING DATE -
12 NOON 25TH OCTOBER



9-11 ARGYLE STREET, GLASGOW, G2 8AH

www.shepherd.co.uk

- PRIME CITY CENTRE RETAIL OPPORTUNITY
- CURRENTLY LEASED TO SUPERDEALZ LTD
- PASSING RENT £54,000 PA
- SALE PRICE: £400,000 EXCLUSIVE OF VAT
- NIY CIRCA 12.99%

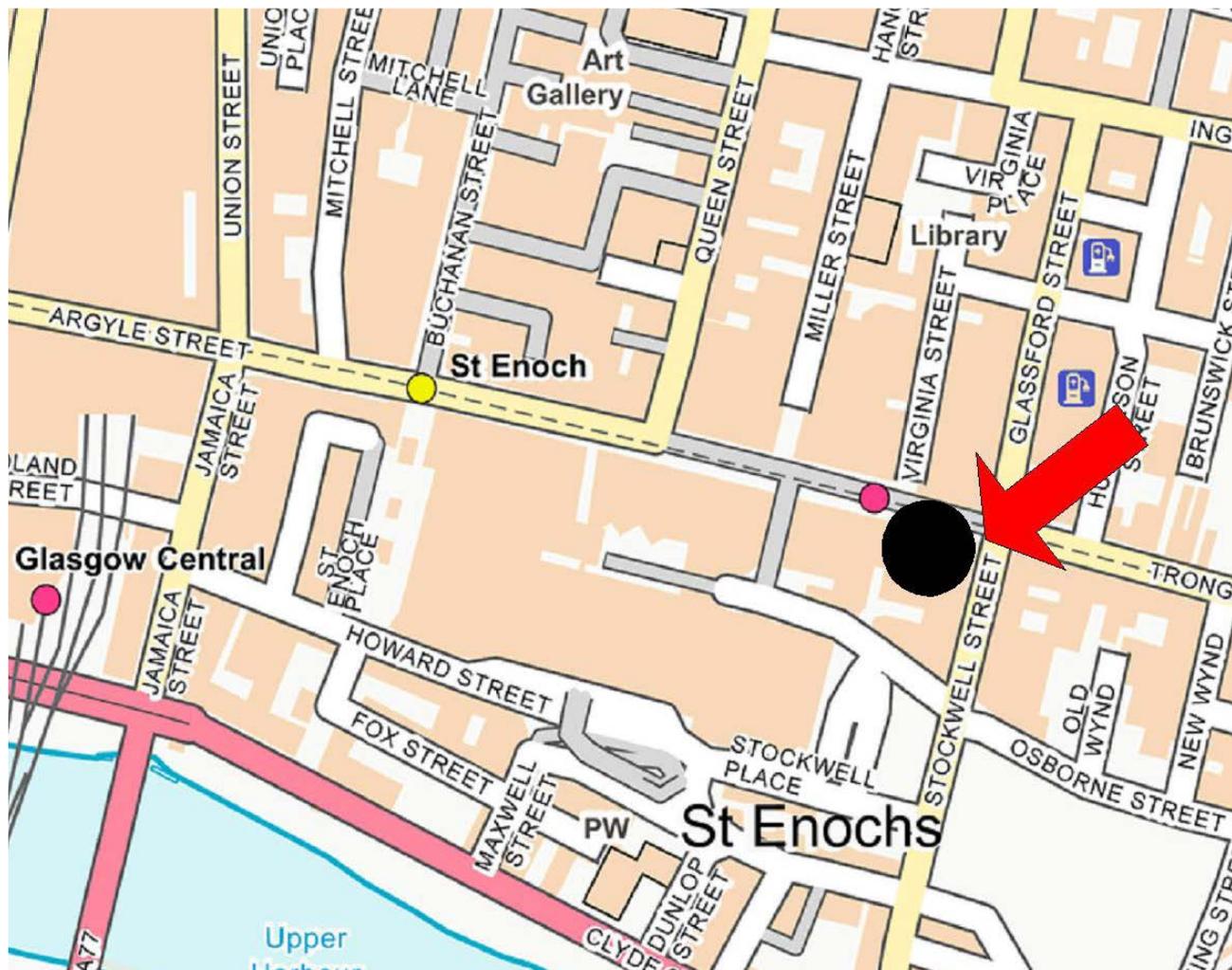
LOCATION

Glasgow is Scotland's largest city with a population of approximately 600,000. Situated in the central belt, on the west coast, Glasgow is easily accessible by road, rail and air. The city boasts excellent retail facilities, with Glasgow being named as the best place to shop in the UK, outside of London.

The subjects are located on the south side of Argyle Street close to its junction with Stockwell Street to the immediate east of The St Enoch Centre. Argyle Street is one of the main shopping precincts within Glasgow city centre and is traditionally part of the "Golden Z" for Glasgow's retailing district. Neighbouring occupiers within the immediate area include a mix of national and local tenants to include Sainsburys Local, Grosvenor Casino, Marks & Spencer, River Island, TK MAXX and Tesco.

The subjects benefit from being located on the pedestrianised precinct of Argyle Street and are served by excellent public transport links all within walking distance to include bus, rail and subway. The Argyle Street Railway Station is located a short distance to the west along with the St Enoch Centre and Glasgow Central.

The subjects further benefit from high levels of car parking provisions which can be found within the St Enoch Centre and NCP car park located on King Street.



GLASGOW RETAIL

Glasgow boast an excellent array of retail facilities and is regarded as one of the top retailing locations within the UK and largely accepted as the strongest retailing location outside of London. Glasgow is Scotland's largest city and is the West of Scotland's administrative centre. The 2015 population for

Glasgow City was approximately 606,340 whilst the greater population of Glasgow's urban catchment is circa 2.3 million. The M8, M73, and M80 motorway network puts Glasgow at the hub of Scotland's road network with the recent upgrade works to the M8/M74 providing greater access to the commercial centres of Glasgow and beyond.

DESCRIPTION/ACCOMMODATION

The subjects comprise a mid-terraced retail unit positioned over three levels forming part of a modern retail development.

The roof over is pitched to the front and clad in slate with the remainder comprising of a flat metal decked roof which is understood to be overlaid in zinc/mineral felt. The subjects benefit from ornate stonework to the parapet.

The subjects benefit from an attractive double frontage of double glazed design providing ample display onto Argyle Street, with access taken via a recessed pedestrian entrance.

The ground floor level comprises of main sales area with rear store with wc facilities also located here. Ceilings within this area have been lowered to incorporate acoustic tiles along with LED light fittings.

The first floor level comprises of a store and staff area. Accommodation at the second floor level comprises of store area, staff area, kitchen and toilet facilities.

RATING

The premises are entered in the current Valuation Roll with a rateable value of £55,000.

FLOOR AREA

The subjects extend to the following approximate areas, which were measured in accordance with the RICS Code of Measuring Practice (6th Edition):

Ground Floor	95.16 sqm	1,024 sq ft
First Floor	111.75 sqm	1201 sq ft
Second Floor	91.15 sqm	981 sq ft
Total NIA	297.85 sq m	(3,206 sq ft)

LEASE TERMS

The subjects are currently let to Superdealz LTD on the basis of an FRI lease which expires on 6th May 2024.

The current passing rental of the subjects is **£54,000** per annum exclusive of VAT. There is a mutual break option on 6th May 2021 upon providing 3 months written notice to break.

Copies of all relevant leasehold documents will be provided to interested parties upon request.

SALE PRICE

We are seeking offers in excess of £400,000 for the heritable interest in the subject: this reflects an approximate Net Internal Yield of circa 12.99% after allowing for deduction of purchaser's costs.'

EPC

The subjects have a current energy performance rating of "D".



VAT

All Prices, premiums and rents quoted are exclusive of VAT.

LEGAL COSTS

Each party will be responsible for their own legal costs relative to the transaction.



VIEWING & FURTHER INFORMATION:

Adam Honeyman
a.honeyman@shepherd.co.uk
T: 0141 331 1410

Declan O'Neill
declan.oneill@shepherd.co.uk
T: 0141 331 2807

www.shepherd.co.uk



9-11 ARGYLE STREET

GLASGOW, G2 8AH

www.shepherd.co.uk

J & E Shepherd for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars and plan are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of J & E Shepherd has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.