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SAUCHIEHALL ST

****For Sale – Long Leasehold Interest with Development Potential****



67-97 Sauchiehall Street, Glasgow comprises a large flagship block on a prominent corner of Sauchiehall Street and Renfield Street, also including frontage onto Bath Street.

A large part of the building ownership was formerly occupied by BHS and is now vacant. The vacant space is arranged over ground, basement, 1st floor, 2nd floor and 3rd floor levels. The unit could be sub-divided to suit individual occupier requirements and would be suitable for a variety of uses (subject to planning).



The remaining retail space comprises of 3 retail units facing onto Sauchiehall Street with all 3 currently sub-let and occupied (see further info on sub-tenancies on Page 4)

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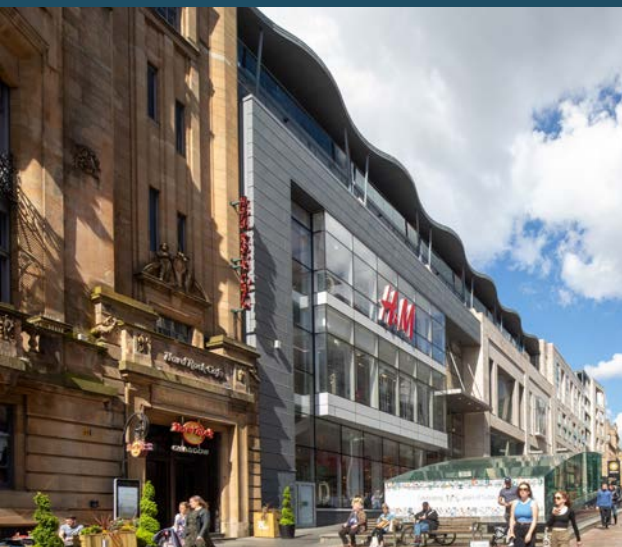
Glasgow, Scotland's largest city, has an estimated shopping catchment of around 2.25 million within a 45 minute drive time and is widely recognised as the UK's premier shopping destination after London's West End. 67 – 81 Sauchiehall Street forms part of Glasgow's 'Golden Z' retail core and is one of the prime retail thoroughfares in the city centre. The property occupies an excellent location between Primark, TK Maxx and Boots to the west, and Buchanan Galleries and Buchanan Street to the east.

Nearby occupiers include Poundland, McDonalds, Jollibee, KFC, Savers, and EE.

**2.25
Million**
CATCHMENT AREA

**GLASGOW'S
'GOLDEN Z'**
RETAIL CORE
LOCATION

Location



Opportunity



Fantastic high footfall city centre location offering flexible unit size options and configurations to suit retail and leisure occupiers.

Situated on one of the premier retailing streets in Glasgow and also on the bar-restaurant circuit and close to offices.

Would suit retail, F&B, competitive socialising, and gyms, amongst other uses.



LEASEHOLD TERMS

We are instructed to market for sale our clients long leasehold interest. The leasehold is for a period of 150 years running from 27th July 2015 until 26th July 2165. The current passing rent is £484,950 pa with the next rent review due 27/07/2025 (5 yearly). Full details of leasehold available on request.

SUB TENANCIES

Address	Floor Areas (sq ft)	Total NIA (sq ft)	Tenant	Commencement Date	Expiry Date	Rent Passing (£ pa)	Comments
67/81 Sauchiehall St.	Ground Floor - 18,615 Basement - 20,067 1st Floor - 15,763 2nd Floor - 16,032 3rd Floor - 1,829	72,306	Vacant				
66/76 Bath Street	Ground Floor - 8,178 Basement - 8,447 1st Floor - 6,833 2nd Floor - 8,285 3rd Floor - 8,339	40,082	Vacant				
83 Sauchiehall Street	Ground Floor - 1,560 1st Floor - 646	2,206	Giftshub Ltd.	01/10/2022	Mutual break rolling	27,000	Tenant has signed the new agreement Formal to sign to complete
89 Sauchiehall Street	Ground Floor - 3,443 1st Floor - 5,165 2nd Floor - 6,725	15,333	Giftsford-decoration Ltd	01/10/2022	Mutual break rolling	36,000	Tenant has signed the new agreement Formal to sign to complete
97 Sauchiehall Street	Ground Floor - 915 Basement (Sales) - 5,595	6,510	Mountain Warehouse	01/02/2016	31/01/2026	72,500	
					TOTAL CURRENT INCOME	135,500	

Formal Investments obtained detailed planning consent for a mixed use development including circa 13,000sqm office development, and retail and commercial space at the end October 2017 (Planning App No: 16/02028/DC). This consent has been extended through emergency Coronavirus Planning Regulations and remains extant until 31st March 2023.

In 2021 Formal Investments acquired interest from a retail occupier with specific occupational requirements. Given the lack of an original decision notice for the building pre-dating BHS occupation, for good practice Formal Investments applied for Class 1 use to ascertain fresh certainty on matters related to use, hours of occupation, servicing etc. This application (Planning App No:21/00612/FUL) was consented on 4th June 2021.

In terms of future development, the site is a key regeneration opportunity and will be suitable for a variety of uses. The reimagination of Sauchiehall Street remains a priority for Glasgow City Council, who will be keen to engage positively.

For any planning enquiries please contact the planning agent Shahid Ali, Ryden, shahid.ali@ryden.co.uk, 07894 605 375



Planning

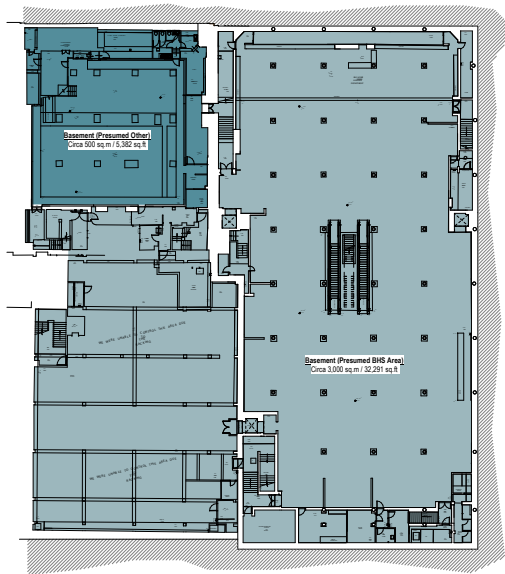


Glasgow City Centre





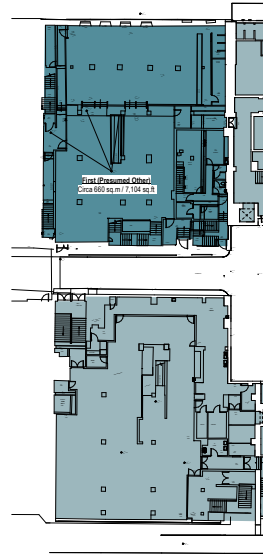
Floor Plans



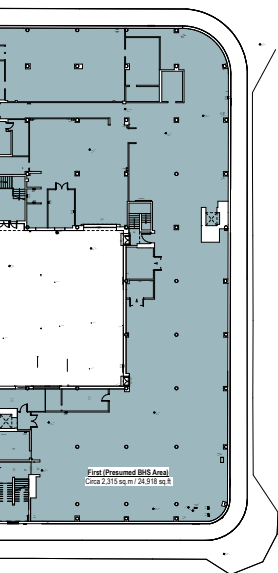
BASEMENT LEVEL



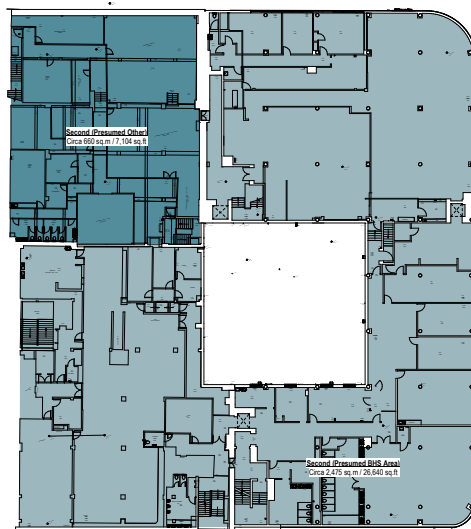
GROUND FLOOR



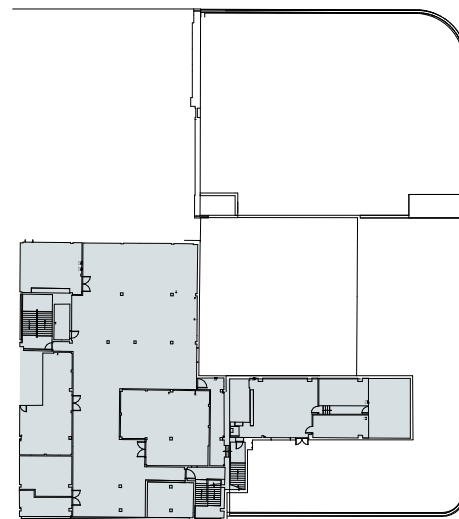
FIRST



FLOOR



SECOND FLOOR



THIRD FLOOR

**Further information available
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SAUCHIEHALL ST

HSA RETAIL

savills





Bhs

MOVER

STREET ART

Bhs

APPENDICITIS
AS LIGHTING?

I DEMAND THE
RIGHT TO LIVE
IN SOCIETY

NO MORE
INDIVIDUALISATION

NAW TAE V
TRUS



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Statistics – 2019