

5403  
GALLOWGATE

**FOR  
SALE**

ABERDEEN, AB10 1LQ  
Prime City Centre  
Development Opportunity

## SUMMARY

Heritable site of approximately 0.38 hectares (0.95 acres).

Prime city centre location lying adjacent to Bon Accord Shopping Centre and a short distance from Marischal Square and Marischal College.

Former office building demolished and site cleared for development.

**Offers in the region of £2,250,000 are invited for the heritable interest in the site.**

**54 GALLOWGATE 6**

Planning Permission in Principle for up to 140 residential units comprising a mix of studios and 1/2 bedroom apartments. Alternative scheme of 115 units comprising a mix of 1, 2 and 3 bedroom apartments also deliverable and approved.

Fully private development with no affordable housing requirement in accordance with Aberdeen City Council's Affordable Housing Moratorium.

Suitable for development of alternative uses including Office, subject to consent.



North

**LOCATION**



**54G**

**GALLOWGATE**



**Woolmanhill Student Flats**

**North East Scotland College Campus**

**Sandman Signature Hotel**

**Marischal College**

**Bon Accord Shopping Centre**

**Marischal Square**

**Aberdeen Art Gallery**

**His Majesty's Theatre**

**Bon Accord Shopping Centre**

**Union Terrace Gardens**

**Belmont Street**

To Aberdeen Train/Bus Station and Union Square

To Aberdeen Harbour

Woolmanhill

Denburn Road

Schoolhill

King Street

Union Street

## THE SITE



54 Gallowgate occupies a prominent location in the heart of the city centre adjacent to Bon Accord Shopping Centre and approximately 200m from Marischal Square – a £170m mixed use scheme comprising offices, retail and leisure – and Marischal College.



Belmont Street, one of Aberdeen's most popular destinations for bars and restaurants lies approximately 500m west of the Site and is connected to the site via Schoolhill where Aberdeen's recently refurbished Art Gallery is located.



54 Gallowgate lies approximately 1 mile from Aberdeen's train and bus station which forms part of Union Square Shopping Centre, Aberdeen's flagship shopping destination developed by Hammerson in 2009 and offering 550,000 sq ft of retail and leisure units with car parking.



The immediate surrounding area also comprises a range of residential accommodation.



The site is less than 100 metres from North East Scotland College's city centre campus which has recently undergone a refurbishment of its facilities.



The regeneration of Union Terrace Gardens was completed and opened to the public in January 2023. The gardens underwent a £30m transformation to improve the amenity and connectivity of the garden space.



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GALLOWGATE  
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## ABERDEEN



Aberdeen is Scotland's third largest city situated on the North East coast of the Country. The City is bounded by the Aberdeenshire landscape offering ease of access to the mountains and the sea – a playground for those who enjoy an active lifestyle.

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The city is well connected by train, bus and air. Aberdeen International Airport, located in Dyce, recently completed a £20million upgrade to its terminal building and offers a range of national and international services.

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The train and bus station, lying less than a mile from the site, offer regular services to the South including Edinburgh, Glasgow and London and to Inverness to the North.

Aberdeen's Harbour is currently undergoing a £350million investment to support an extension and development of 'Aberdeen South Harbour'. The state of the art marine facility will make Aberdeen the largest port in Scotland in terms of berthage.

Aberdeen enjoys a rich talent pool with over 50% of the workforce in the area educated to degree level – the fourth highest in the UK. (Invest Aberdeen).



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GALLOWGATE

## THE DEVELOPMENT

Following approval of a Section 42 application, the planning consent has been extended from 31st January 2023 for a period of 5 years.



The planning application permits the development of up to 140 residential units however two schemes, designed by award winning architecture practice CDA, have been approved by the Council as follows:

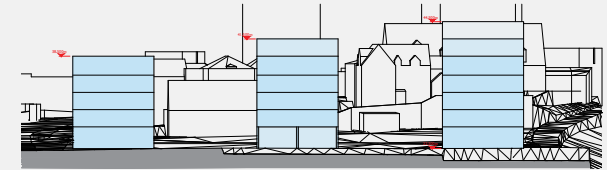
### Maximised Illustrative Scheme

140 private apartments designed to maximise the number of units within the consented massing. Comprising 88 x studio apartments, 48 x 1 bed apartments and 4 x 2 bed apartments.

### Optimised Illustrative Scheme

115 private apartments designed to suit a wider house mix. Comprising 26 x studios, 52 x 1 bedroom apartments, 29 x 2 bedroom apartments and 8 x 3 bedroom apartments.

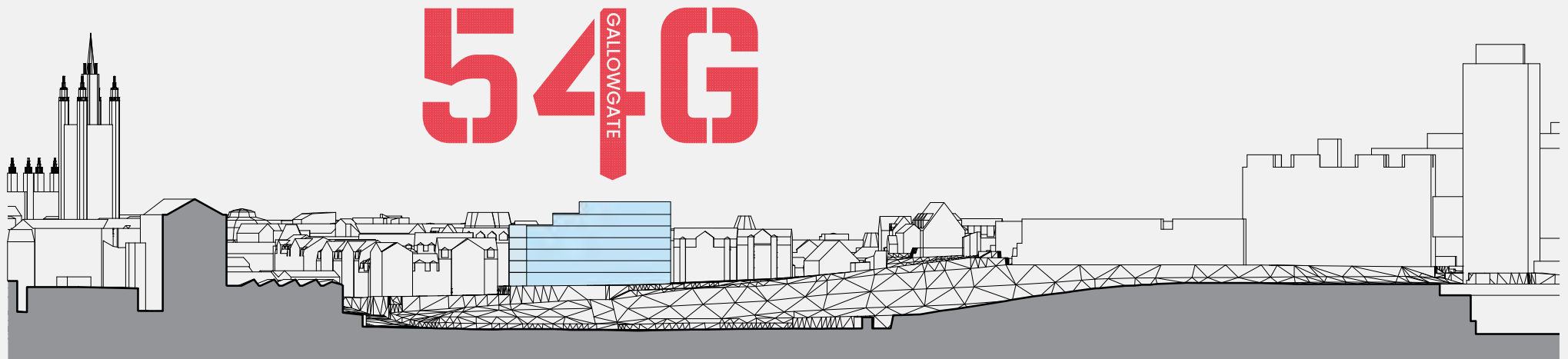
### Development Design



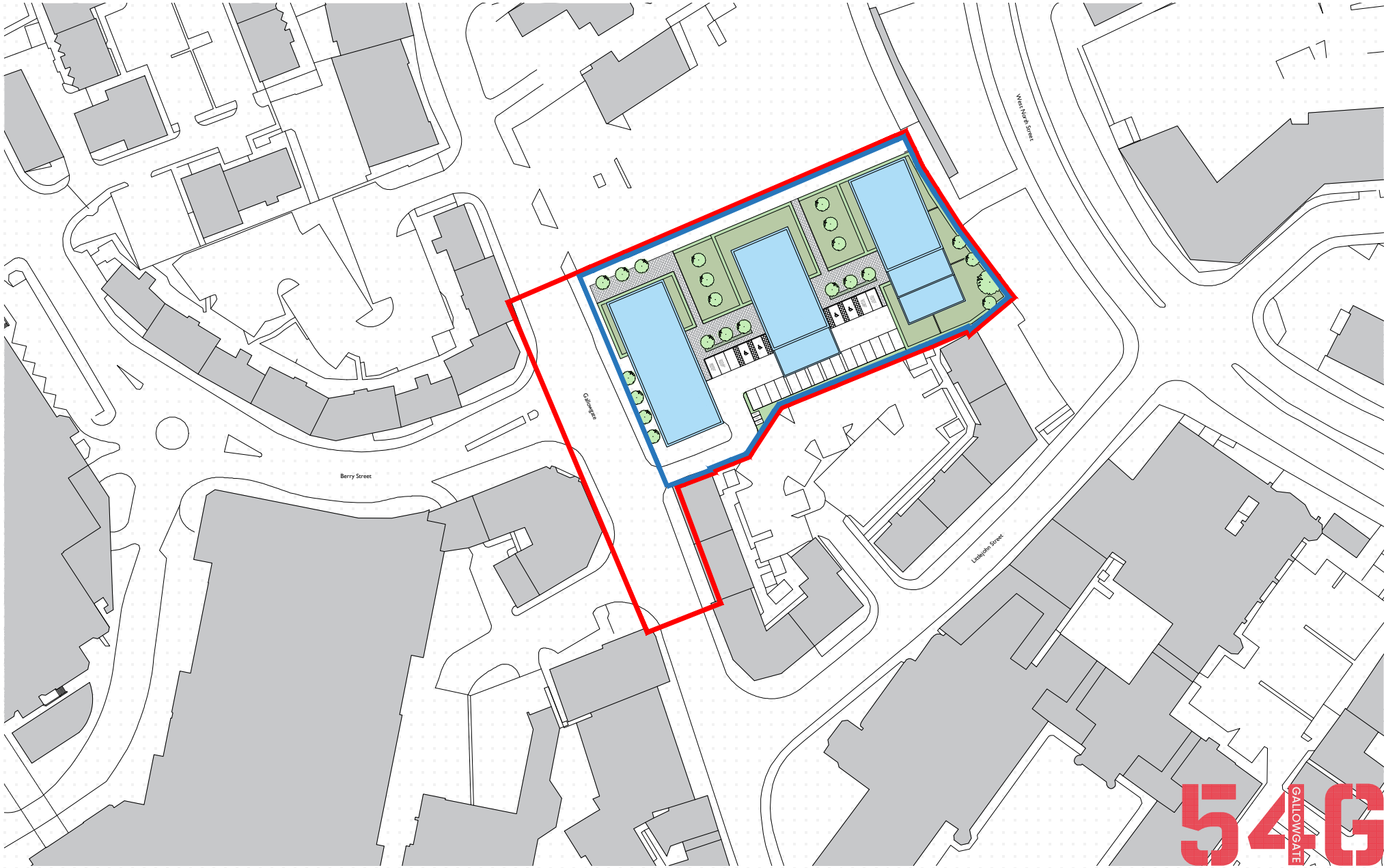
The development is designed over three individual blocks varying in height from 5 storeys at the entrance to the site from Gallowgate, to 7 storeys at the rear of the site offering the top floors sea views to the East.

33 car parking spaces are proposed onsite alongside public amenity space.

The site extends to approximately 0.38 hectares (0.95 acres) or thereby.







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## Affordable Housing Waiver / Section 75

Aberdeen City Council introduced a moratorium on affordable housing requirements for residential development in the city centre boundary in 2018, in order to encourage the delivery of city living projects. 54 Gallowgate will benefit from this moratorium and can be delivered as a 100% mainstream development, subject to the terms of the Section 75 agreement.

The affordable housing waiver has recently been extended to 30 January 2024 following approval of a Section 42 application. A copy of the Section 75 and Section 42 decision notice are included in the data room.

## VAT

The property is elected for VAT.

## Method of Sale

Offers over £2,250,000 are invited for the Heritable interest in the subject site. Developers are asked to explicitly state their assumptions made in producing the offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for the transaction. Please also clearly state and identify any due diligence that you will require to be carried out and the timescale within which you anticipate achieving exchange of contracts and contractual completion.

## Further Information

A data room has been assembled to assist developers in formulating their offers for the site. Access can be requested from the selling agents.



## Contact

CLAIRE CRAWFORD

claire.crawford@savills.com  
+44 (0)7967 555 881

NIALL MACLEOD

niall.macleod@savills.com  
+44(0)7795 098 693

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