



- 3 well-let retail properties
- All let on FRI leases
- Longstanding occupiers
- Lease extensions agreed on all units
- Offers in excess of £630,000, subject to contract
- Attractive net Initial Yield of 8.44%

FOR SALE //

Glasgow Retail Investment Portfolio

Offers in excess of £630,000

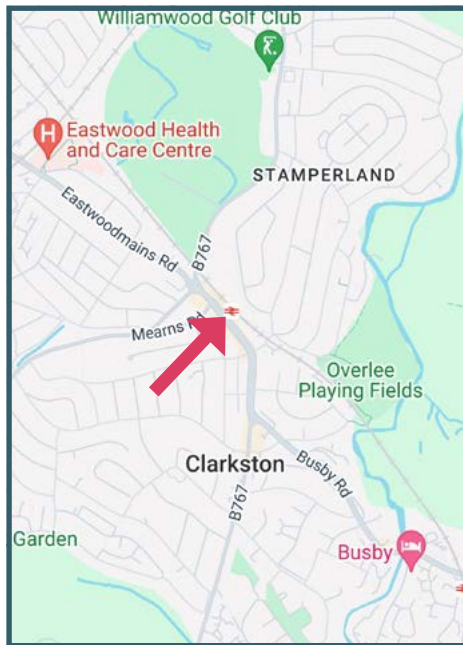
JW

Johnston Waddell

johnstonwaddell.co.uk

**Cancer Research, 38-42
Busby Road, Clarkston,
G76 7XJ**

Clarkston is an affluent commuter suburb located in the south side of Glasgow approximately 5 miles from Glasgow City Centre. Busby Road is one of the arterial routes within the south side of Glasgow, linking Clarkston with Giffnock, Busby and East Kilbride. Busby Road forms the main shopping thoroughfare in Clarkston and the unit occupies a prominent location on Busby Road. There are various multiple occupiers in the vicinity including Greggs, Tesco, Costa and Boots the Chemists.



The property comprises a single storey mid-terraced unit of brick/stone construction with pitched tiled roof. The unit has a large double frontage with central entrance door. Internally, there is an open plan sales area with rear store, staffroom and staff toilets.

There is an internal stair to the rear which leads to good 1st floor storage room.

Accommodation

We calculate the property has the following Net Internal Floor areas:

Ground Floor	120.90sq m	(1263sq ft)
First Floor	39.45sq m	(425sq ft)
ITZA	110.97sq m	(1194sq ft)

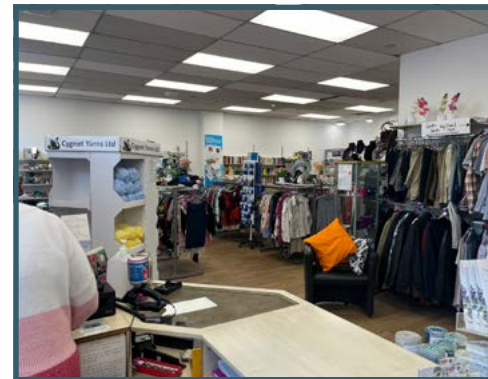
Lease Details

The subjects are let on a Fully Repairing and Insuring lease to Cancer Research UK Ltd until 13th July 2029. The tenants agreed a lease extension in 2023 and have been in occupation for over 20 years. The headline rent agreed is £39,195pa and the tenant was granted 9 months rent free to be amortised over the 6 year lease period.

The current rent payable is £34,296.62pa for the duration of the lease.

VAT

The property has been elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).





Gold Lounge Hair & Beauty, Unit 3, 970- Crow Road, Glasgow, G13 1JN

The unit is situated within the Anniesland area of Glasgow, approximately 10 minutes west of Glasgow City Centre. Anniesland is a high density residential area with retailing serving the local community located on Crow Road and Great Western Road. Anniesland Retail Park and a Morrisons supermarket are located nearby.



The property comprises a modern unit situated on the ground floor of a modern residential development constructed in 2017. The shop has an aluminium framed glazed display window with modern display fascia. Internally the unit has been fitted out as beauty salon with laminate flooring, painted plasterboard walls and ceiling with spotlights inlaid.

There is a staff toilet at the rear.

Accommodation

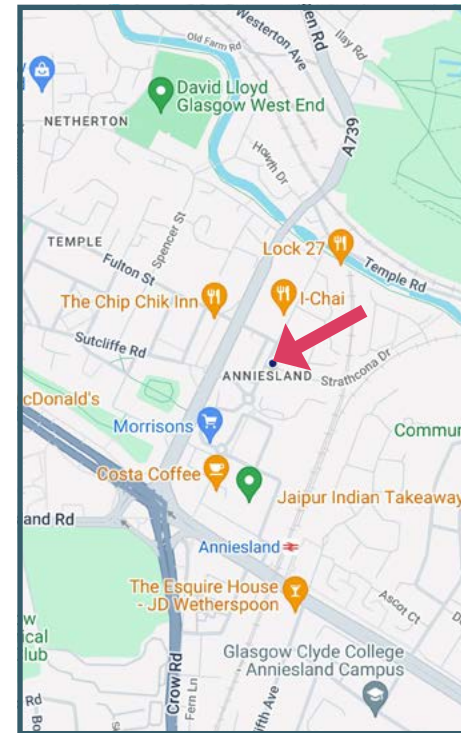
We calculate the property to have a net internal floor area of 67.71sq m (729sq ft) and ITZA of 60.11sq m (647sq ft).

Lease Details

The subjects were originally let on a Fully Repairing and Insuring lease to Gold Lounge Hair & Beauty Ltd for a period of 5 years with effect from 1st September 2017. The tenants agreed a 10 year lease extension with effect from 1st September 2022 at an increased rent of £11,000pa. There is provision for an Open Market rent review at 1st September 2027 and there is also a mutual break option effective 1st September 2027. The landlord holds a rental deposit of £2,500 plus VAT.

VAT

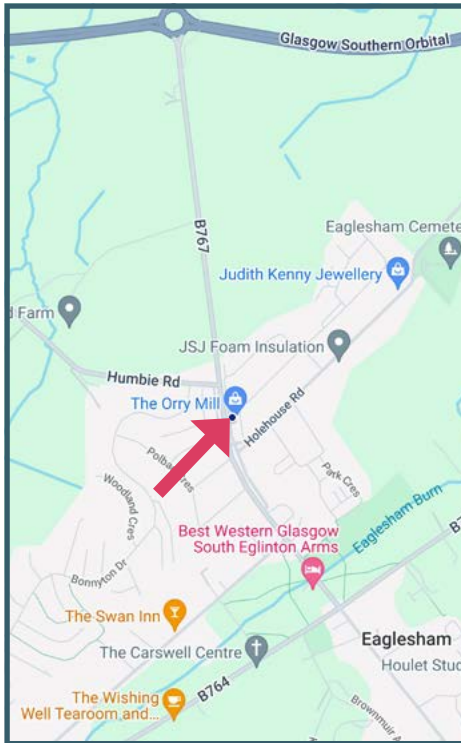
The property has been elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).



The Village Gift Company, 16 Glasgow Road, Eaglesham, G76 0JQ

Eaglesham is a conservation village situated approximately 15 miles to the south of Glasgow. It is a very popular commuter village with a growing population, with significant residential developments taking place in the vicinity.

The shop sits in the neighbourhood parade of retail outlets serving the village



and other occupiers include Morrisons Local, Pharmacy, Butcher and Pizza outlet.

The property comprises a single retail unit situated on the ground floor of a 1960's development with flats above. The shop has a timber framed glazed display window with display fascia. Internally, there is sales area with store and toilet to the rear. The unit has been nicely fitted with tiled floor throughout, plasterboard walls and ceilings with spotlights inlaid to the ceiling.

Accommodation

We calculate the property to have a net internal floor area of 46.77sq m (503sq ft) and ITZA of 42.10sq m (453sq ft).

Lease Details

The subjects are let on a Fully Repairing and Insuring lease extension to Sibling 4 Ltd trading as The Village Gift Company for a period of 10 years with effect from 16th May 2024. There is a tenant only break option effective 16th May 2029. The current rent is £10,500pa and there is provision for a rent review effective 16th May 2029. The rent review is based on RPI index. There is a personal guarantee from the tenant Diane McKessy.

VAT

The property has not been elected for VAT and therefore no VAT will be payable on the purchase price.



Proposal

We are instructed to seek offers in excess of **£630,000 (Six Hundred and Thirty Thousand pounds)**, exclusive of VAT, in respect of our clients Heritable Interest in the property, with the benefit of the existing leases. This reflects an attractive Net Initial Yield of 8.44% after deduction of standard purchaser's costs.

Please note our client will consider offers for individual properties.

VIEWING/FURTHER INFORMATION

Through the agents:

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Tenancy Schedule

Property	Tenant	Date of Entry	Lease Terms	Expiry	NIA (sq ft)	ITZA (sq ft)	Rent (pa)	Rate (ZA psf)	Comments
Unit 3, 970 Crow Road, Glasgow, G13 1JN	Gold Lounge Hair & Beauty	01/09/2017	10 year lease extension from 1/09/2022	31/08/2032. (Mutual break option 31/08/2027)	759	714	£11,000	£15.41	RPI Rent Review 01/09/2027. Collared and capped at 2%pa and 6%pa. Tenant been in occupation since September 2017.
38-42 Busby Road, Glasgow, G76 7XJ	Cancer Research UK	01/04/2005	9 year lease extension from 31/02/2020	13/07/2029	1,798	1,176	£34,295.62	£29.16	Headline Rent remains £39,195 pa. Rent free amortised over 6 years from July 2023.
16 Glasgow Road, Eaglesham, Glasgow, G76 0JQ	Sibling4 Ltd t/a The Village Gift Company	18/05/2019	10 year lease extension from 18/05/2024	17/05/2034. (Tenant break option 18/05/2029)	501	452	£10,500.00	£23.23	Uncapped RPI Rent Review 17/05/2029. Personal guarantee from D McKessy
							£55,795.62		