



Prime Retail Investment Let to Five Guys until 2041-no breaks – Glasgow

ADDRESS: 57-61 St Vincent Street, Glasgow, G2 5SH

- Glasgow is Scotland's largest city and the third largest in the UK
- Rare opportunity to acquire an entire prime mixed-use block on St Vincent Street, just off Buchanan Street, with secured long income
- Potential to add value by refurbishing and utilising upper floors for alternative use
- Prime location on St Vincent Street, a short distance from Glasgow Central Station, Glasgow Queen Street Station and Buchanan Street Subway Station
- Mixed use investment extending to approximately 10,097 sqft, let in its entirety to Five Guys JV Limited (T/A Five Guys) until May 2041
- Current passing rent of £220,000 per annum and a long unexpired lease term of 19 years

LOCATION

Glasgow is Scotland's largest city with a core population of over 600,000 residents. The greater Glasgow Conurbation totals approximately 2.5 million, accounting for more than 40% of Scotland's population. Glasgow is the UK's 3rd largest financial centre. Glasgow has a strong reputation as a leading fashion centre and is the UK's largest retail centre outside of London's West End. The retail sector in Glasgow generates over £4.2 billion of revenue per annum and supports 17,000 full time jobs

SITUATION

St Vincent Street is adjacent to Buchanan Street, the prime location for high-end fashion retailers in the city-centre. Buchanan Street is the 2nd busiest high street within the UK with an average hourly footfall of 6,020 people and a vacancy rate of just 3%. St Vincent Street accommodates a mixture of prime office, retail and leisure units, drawing large quantities of footfall from all sectors. St Vincent Street will benefit from the in excess of £100m that has been allocated from within the City Deal to the Avenues Project.

ACCOMMODATION

Basement 2,829 Sq. Ft. , Ground Floor 2,516 Sq. Ft. , High Level Store 55 Sq. Ft. , First Floor : 1,987 Sq. Ft. Second Floor 1,602 Sq. Ft. Third Floor : 1,608 Sq. Ft. ,**Total : 10,597 Sq. Ft.**

TENANCY

Let to Five Guys JV Limited (T/a Five Guys) on a FRI Lease for 30 years from 03/05/2011 at current rent of £220,000 p.a, with no breaks. Rent Review: 3/5/2021 outstanding. Lease assigned to current tenant in August 2014

Next rent review 3 May 2026 and 5 yearly thereafter.

There is a sum of £315,157 held in deposit as a lease guarantee.

COVENANT

Five Guys JV Limited Turnover 2021-£237Million, Profit before Tax £26 Million

RENT:	£220,000	VAT:	Applicable	TENURE:	Freehold
PRICE:	£3,825,000	-5.5% net			