

REFERENCE: 17009 - Hatrack Building, Glasgow



## Iconic Landmark Office investment-Glasgow

**ADDRESS:** Hatrack Building, 144 St Vincent Street, Glasgow G2 5LQ

- Well located in the heart of city centre
- Low rent of £13.38 per sq ft
- Rent was £15.75 per sq ft in 2018
- Category A Listed building
- Super smart office accommodation of 15714 sq ft divided into small units

### LOCATION

The City of Glasgow has a population in excess of 660,000 and is the largest city in Scotland, being located on the River Clyde, 41 miles west of Edinburgh. The city is a major port, commercial and administrative centre and is served by the M8, M74 and M77 Motorways and has its own international airport.

### SITUATION

The property is situated on the north side of St Vincent Street in the heart of Glasgow city centre. St Vincent Street is one of the main office locations in Glasgow city centre with other nearby office occupiers. The property is centrally located some 250 yards north-west of Glasgow Central Railway Station and some 500 yards south-west of Queen Street Railway Station, whilst Junction 19 of the M8 Motorway is within half a mile to the west. Occupiers close by include RBS, Santander, KPMG, HBOS and Jones Lang LaSalle amongst many others.

### DESCRIPTION

This attractive category A Listed property was designed by the famous Glasgow architect James Salmon Jr and was completed in 1902. It is arranged over the ground and seven upper floors to provide office accommodation, The property benefits from two 8-person passenger lifts which serve all office floors, whilst WC and tea preparation facilities are also on each floor. The lower ground floor café and bar are not included in the sale. The vendors have completed a refurbishment of the building-both exterior brickwork and interiors

**ACCOMMODATION & TENANCY:** See schedule attached      **TOTAL RENT:** £210,329 per annum

**TENURE:** Heritable-Scottish equivalent of English Freehold      **VAT:** Applicable

**PRICE** £2,350,000-8.4% Net

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| Tenant name               | Suite Number         | Area in sft | Annual Rent | Rent PSF | lease start | lease expiry |
|---------------------------|----------------------|-------------|-------------|----------|-------------|--------------|
| VisionGold marketing Ltd  | Ground floor (front) | 769         | 10,822      | 14.07    | 10-01-2023  | 30-09-2024   |
| Mr. Ibrahim               | Ground floor (rear)  | 1,020       | 10,000      | 9.80     | 04-01-2025  | 31-03-2025   |
| Metix Ltd                 | 1st floor            | 2,005       | 28,070      | 14.00    | 11-12-2023  | 11-11-2024   |
| Direct Medics Limited     | 2nd floor front      | 917         | 12,380      | 13.50    | 16-05-2022  | 31-10-2023   |
| Direct Medics Ltd         | 2nd floor rear       | 1,129       | 14,783      | 13.09    | 11-01-2018  | 31-10-2023   |
| Cintra Corporation UK Ltd | 3rd floor            | 1,974       | 27,230      | 13.79    | 06-05-2019  | 06-04-2024   |
| MCMM Properties           | 4th floor rear       | 901         | 15,512      | 17.22    | 09-06-2022  | 09-05-2027   |
| MCMM Properties           | 4th floor front      | 1,152       | 12,164      | 10.56    | 02-01-2021  | 09-05-2027   |
| Core Associates Ltd       | 5th floor rear       | 900         | 16,338      | 18.15    | 08-01-2023  | 31-07-2024   |
| Brave New Spirits Ltd     | 5th floor front      | 1,167       | 11,975      | 10.26    | 08-10-2021  | 08-09-2026   |
| McKinlay Kidd Ltd         | 6th floor front      | 751         | 10,139      | 13.50    | 21-08-2021  | 20-08-2027   |
| McKinlay Kidd Ltd         | 6th floor rear       | 1,160       | 15,660      | 13.50    | 21-08-2021  | 20-08-2027   |
| Brazen Jewellery Ltd      | 7th floor front      | 721         | 9,734       | 13.50    | 16-05-2016  | 15-05-2026   |
| Jung Shim Limited         | 7th floor rear       | 1,148       | 15,525      | 13.52    | 05-01-2021  | 30-04-2026   |
| Total                     |                      | 15,714      | 210,329     |          |             |              |

Holding Over

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