

STOCK EXCHANGE COURT

153 – 159 BUCHANAN STREET & 6 - 11, 69 & 77 NELSON MANDELA PLACE | GLASGOW G1 2JX

Iconic Mixed-Use City Centre
Investment Opportunity



PLAY



ICONIC RETAIL-LED
MIXED-USE ASSET
ON THE UK'S BEST
PERFORMING HIGH
STREET OUTSIDE OF
LONDON'S WEST END

INVESTMENT SUMMARY

Glasgow is the **largest city in Scotland** with a **population of 635,000**, increasing to **1.84 million people** within the **Greater Glasgow conurbation**.

The city has the **biggest and best retail market in the UK outside of London's West End** with **£5 billion in retail spend p.a.**

With **annual footfall of 49m**, Buchanan Street has **less than 2% vacancy** and **rents have grown by more than 20% in the last 18 months**, providing the **opportunity to capture strong reversion**.

55,806 sq ft modern mixed-use building behind a **striking Category-A Listed facade**, arranged over **basement, ground and four upper floors**.

Two well configured retail units on Buchanan Street, a **new Class 3 restaurant unit** on **Nelson Mandela Place**, a **basement events space** and **modern office accommodation** above.

Let to a **high-quality** tenant line-up comprising **Urban Outfitters, The North Face, Dishoom, Carlsberg Marston's** and **The Scottish Ministers (NHS)**.

Total **passing rent** of **£1,760,532 per annum**.

Weighted average unexpired lease term of **8.66 years to expiries** and **6.10 years to break options**.

66% of the income is secured to **Urban Outfitters** and **The North Face**, **18%** to **Dishoom** and **Carlsberg Marston's** and **12%** to **The Scottish Ministers (NHS)**.

56% of the income benefits from **annual uncapped CPI uplifts** or **fixed increases**, providing **guaranteed rental performance**.

The North Face and **Urban Outfitters** are passing off rents of **£245 and £272 per sq ft Zone A** respectively, providing the **opportunity to capture significant reversion** with the **prime rent on Buchanan Street** recently set at **£364 per sq ft Zone A**.

Heritable Interest (Scottish equivalent of English freehold).

PROPOSAL

We are instructed to seek offers in **excess of £22,750,000 (Twenty Two Million, Seven Hundred and Fifty Thousand Pounds Sterling)** subject to contract and exclusive of VAT.

A purchase at this level would reflect a **net initial yield of 7.25%** and a **projected reversionary yield of 8.43%** by **April 2031**, allowing for standard purchaser's costs based on LBTT.





GLASGOW

SCOTLAND'S COMMERCIAL CAPITAL



GLASGOW



NO.1 EUROPEAN
CITY FOR FOREIGN DIRECT
INVESTMENT
STRATEGY 2024.



LARGEST ECONOMY IN
SCOTLAND WITH A GVA
OF £60.15BN IN 2023.



UK'S LARGEST RETAIL
CENTRE BY SPEND
OUTSIDE LONDON.



OVER £17 BILLION
OF CAPITAL INVESTED
SINCE 2011.



CATCHMENT POPULATION
OF 1.84 MILLION PEOPLE.



2.74 MILLION
OVERNIGHT TRIPS
IN 2023.



HOME TO 5 UNIVERSITIES
AND 3 SUPER COLLEGES
WITH THE 2ND LARGEST
STUDENT POPULATION
IN THE UK.



3RD LARGEST
FINANCIAL CENTRE
IN UK.



40% OF FTSE 100
COMPANIES HAVE A
PRESENCE IN GLASGOW.

SAUCHIEHALL STREET

Buchanan
Bus Station

Buchanan
Galleries

Queen Street
Station

Glasgow Central
Station

BUCHANAN STREET

St Enoch
Centre

ARGYLE STREET

BUCHANAN STREET
IS THE BUSIEST HIGH
STREET IN THE UK,
AFTER LONDON'S
OXFORD STREET

SITUATION

Stock Exchange Court is an iconic Glasgow landmark, occupying a prime corner position on Buchanan Street, the city's principal retail thoroughfare.

Together with Argyle Street and Sauchiehall Street, Buchanan Street forms part of the retailing 'Golden Z' - Glasgow's premier shopping district, and is home to an array of internationally recognised luxury brands.

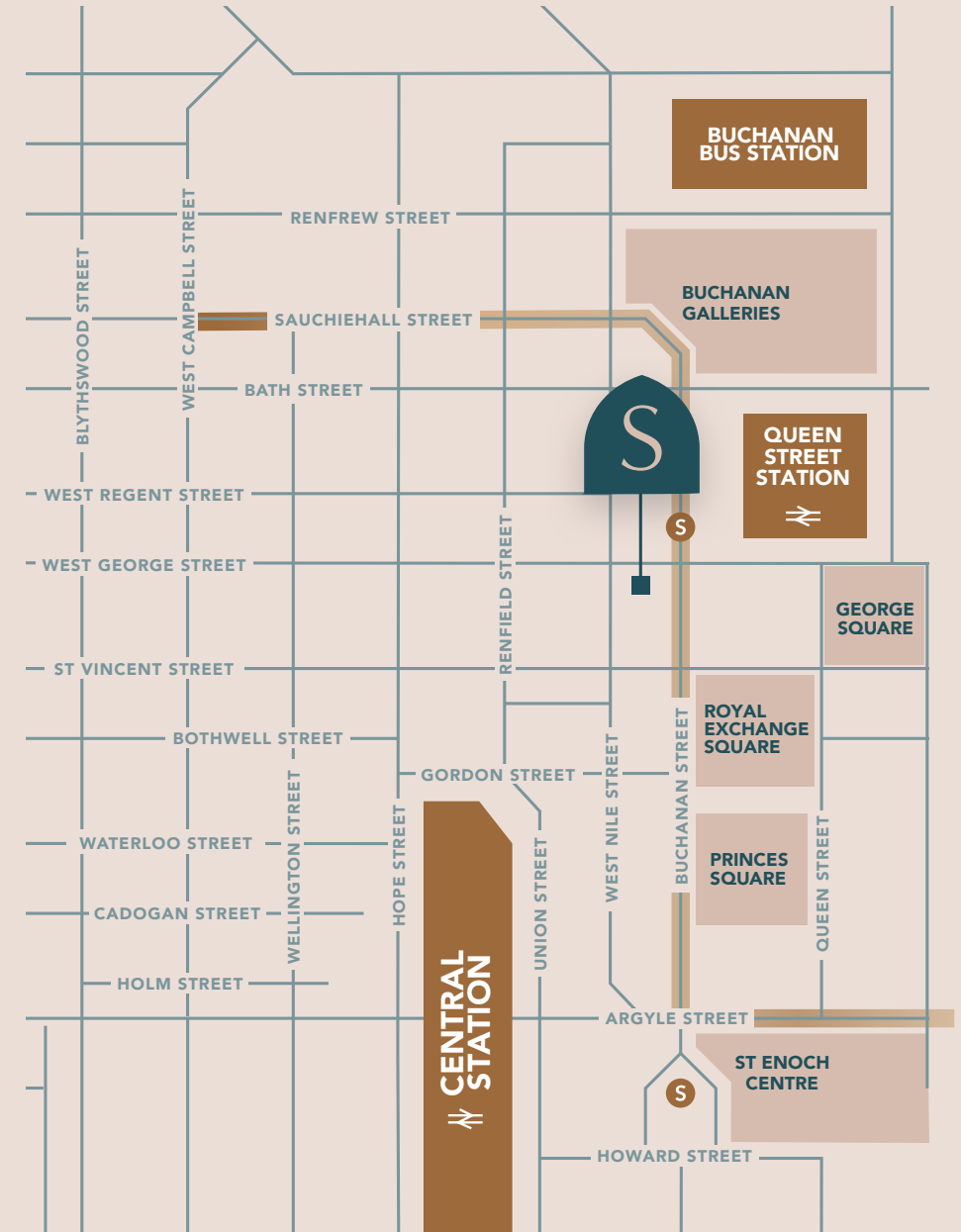
The location offers exceptional connectivity with Glasgow Queen Street Station located within a 1-minute walk and Glasgow Central Station within a 5-minute walk. Buchanan Street Subway Station is located less than 50 metres from the property and Buchanan

Bus Station is located 7 minutes' walk to the north.

The M8 motorway, Scotland's main motorway, is accessible within 5 minutes' drive, providing links to three international airports within 45 minutes.

The M8 also provides direct access to the north, south, east and west of Scotland through its connections with the M74, M73, M77 and M80.

The Property's east elevation prominently fronts Buchanan Street, with the north elevation facing Nelson Mandela Place, offering excellent visibility and high levels of passing footfall.





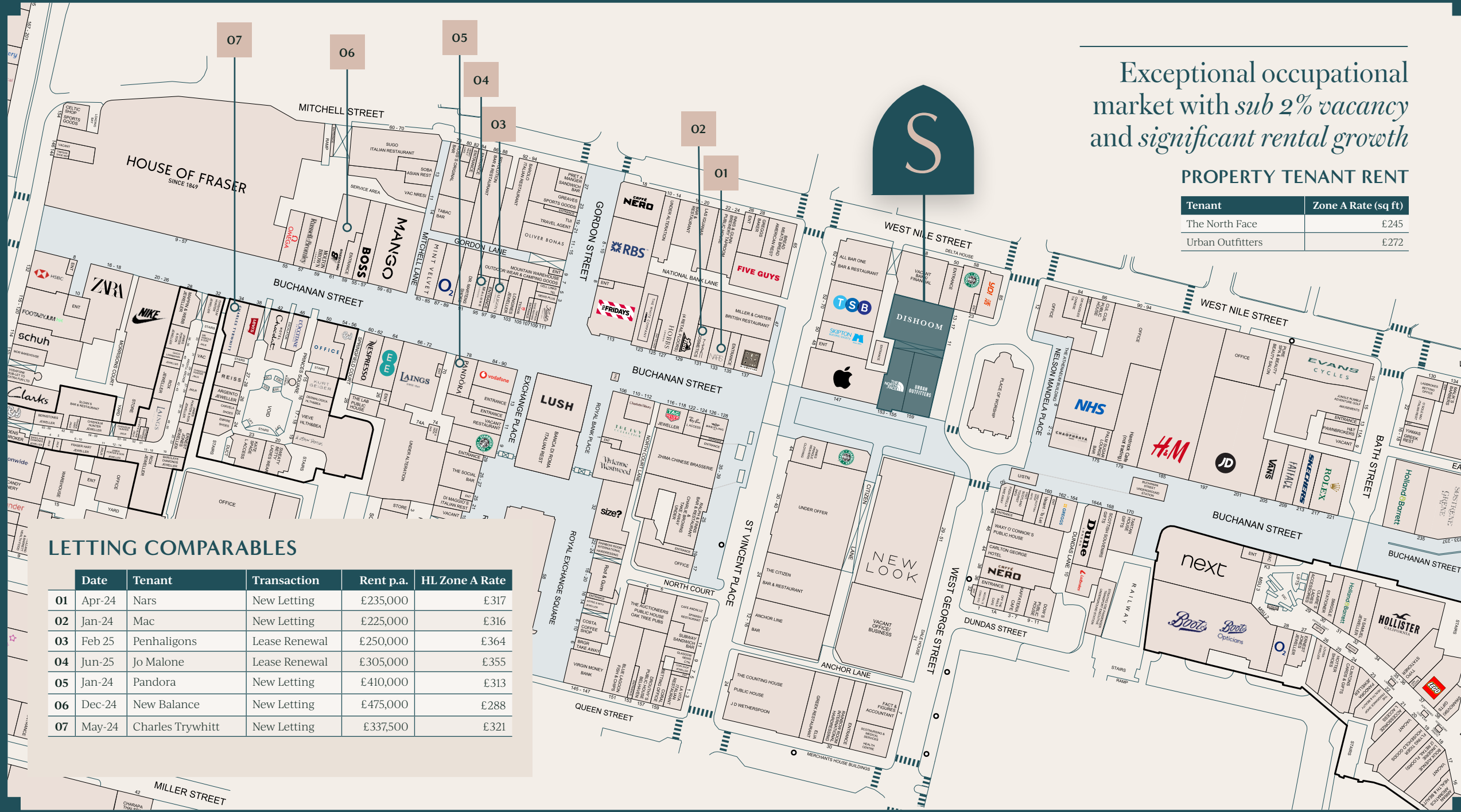
Exceptional occupational market with *sub 2% vacancy* and *significant rental growth*

PROPERTY TENANT RENT

Tenant	Zone A Rate (sq ft)
The North Face	£245
Urban Outfitters	£272

LETTING COMPARABLES

	Date	Tenant	Transaction	Rent p.a.	HL Zone A Rate
01	Apr-24	Nars	New Letting	£235,000	£317
02	Jan-24	Mac	New Letting	£225,000	£316
03	Feb-25	Penhaligons	Lease Renewal	£250,000	£364
04	Jun-25	Jo Malone	Lease Renewal	£305,000	£355
05	Jan-24	Pandora	New Letting	£410,000	£313
06	Dec-24	New Balance	New Letting	£475,000	£288
07	May-24	Charles Trywhitt	New Letting	£337,500	£321





DESCRIPTION

Stock Exchange Court was originally constructed in the late 19th century, designed by architect John Burnet in a Venetian Gothic style, to serve as Glasgow's Stock Exchange.

The property was comprehensively refurbished in the 1980's to form a modern retail and office building behind its striking Category-A listed retained façade, enhancing functionality whilst maintaining its historic character.

The property adjoins 147 Buchanan Street on its south elevation, home to the Apple Store, and 50 West Nile Street on its west elevation.

The accommodation comprises three well configured purpose built retail/leisure units arranged over basement, ground and two upper floors, a basement nightclub/events space, and modern office accommodation on floors three, four and five.

The property is arranged as follows:

Retail: 153 – 159 Buchanan Street

The retail accommodation comprises two highly prominent and well-configured units with extensive glass frontages. 159 Buchanan Street (Urban Outfitters) benefits from significant return frontage onto Nelson Mandela Place, and is arranged over ground first and second floors, whilst 155 Buchanan Street (The North Face) is arranged over ground and basement.

Leisure: 6-11 & 69 Nelson Mandela Place

Nelson Mandela Place provides two leisure units, both of which are accessed from ground level. 11 Nelson Mandela Place is arranged over ground and basement, and has been fitted out by Dishoom to an exceptional standard at significant cost to form a best in class restaurant unit. 69 Nelson Mandela Place comprises a nightclub/events unit at basement level.

Offices: 77 Nelson Mandela Place

The office accommodation extends across floors three to five. The floorplates provide flexible, open plan space, with the NHS occupying the third and fourth floors as the West of Scotland Breast Screening Centre.



1844

The Glasgow Stock Exchange was founded with 28 members. Architect John Burnet designed the building in a Venetian Gothic style.

1930

The Stock Exchange had grown to 277 members, including banks and insurance companies.

1969

The functions of the Stock Exchange were temporarily moved to Ingram Street for a two-year refurbishment.

1973

The Scottish Stock Exchange merged with the London Stock Exchange, leaving the Glasgow premises vacant.

180 YEARS OF HERITAGE



1877

The Stock Exchange building on Nelson Mandela Place was completed.

1964

The Stock Exchanges of Scotland (Edinburgh, Aberdeen, Dundee, and Glasgow) merged, headquartered in Glasgow.

1971

The Stock Exchange Building re-opened after refurbishment.

2025

In the 1980's, Stock Exchange Court was re-developed into its current form to provide high quality retail, leisure and office accommodation, whilst retaining its historic character.



ACCOMMODATION

The property has been measured by Hollis in accordance with the RICS Code of Measuring Practice (6th Edition). An assignable measured survey is available within the data room. The building extends to the following areas:

Floor	Tenant	GIA (sq m)	GIA (sq ft)	NIA (sq m)	NIA (sq ft)
Fifth	Vacant	855.5	9,209	667.4	7,184
Fourth	The Scottish Ministers (NHS)	923.3	9,938	795.1	8,558
Third	The Scottish Ministers (NHS)	931.1	10,022	782.6	8,424
Second	Urban Outfitters	1,034.2	11,132	825.5	8,886
First	Urban Outfitters	1,045.8	11,257	848.1	9,129
Ground	Urban Outfitters	973.2	10,475	196.4	2,114
	The North Face			229.0	2,465
	Dishoom			282.3	3,039
	Floor Total	973.2	10,475	707.7	7,618
Basement	Carlsberg Marston's	944.1	10,162	336.0	3,617
	The North Face			39.7	427
	Dishoom			182.4	1,963
	Floor Total	944.1	10,162	558.1	6,007
Total		6,707.2	72,195	5,184.5	55,806

TENURE

Heritable Interest (Scottish equivalent of English Freehold)



TENANCY

Address	Tenant	Trading As	Floor	NIA (sq ft)	ITZA (sq ft)	Rent (£/pa)	Rent (£/sq ft)	Zone A Rate (sq ft)	Lease Start	Lease Expiry	Lease Break	Rent Review	Comments
77 Nelson Mandela Place	Vacant (LL Guarantee)	-	Fifth	7,184	-	£71,840	£10.00	-	-	-	-	-	Vendor to provide 18 month rent, rates and service charge guarantee.
77 Nelson Mandela Place	The Scottish Ministers	NHS	Fourth	8,558	-	£107,789	£12.60	-	30/04/2001	29/04/2026	-	-	Lease re-gear in legals: 5 year extension/ TBO year 3/£135,264 p.a. (£16.00 psf)/3 months rent free (additional 2 months if break not exercised)/SC Cap of £7.50 psf.
77 Nelson Mandela Place	The Scottish Ministers	NHS	Third	8,424	-	£107,903	£12.81	-	30/04/2001	29/04/2026	-	-	Lease re-gear in legals: 5 year extension/ TBO year 3/£135,408 p.a. (£16.00 psf)/3 months rent free (additional 2 months if break not exercised)/SC Cap of £7.50 psf.
157-159 Buchanan Street	URBN UK Limited	Urban Outfitters	Ground, First & Second	20,129	2,727	£743,000	-	£272	21/02/2001	20/02/2036	21/02/2031 (tenant only)	21/02/2026	10 year lease extension agreed, effective from 21 February 2026. 9 months' rent free, to be topped up by the vendor. The rent is subject to annual uncapped CPI-linked rent reviews. 9 month notice period for TBO.
153-155 Buchanan Street	VF Northern Europe Services Limited	The North Face	Ground & Basement	2,892	1,716	£420,000	-	£245	10/04/2001	09/04/2031	10/04/2029 (mutual)	10/04/2029	Mutual break option on 10/04/2029. 1,716 sq ft ITZA agreed at 2017 Rent Review. Hollis ITZA of 1,661 sq ft.
6-11 Nelson Mandela Place	Dishoom Limited	Dishoom	Ground & Basement	5,002	5,470**	£235,000	-	£43	14/08/2025	13/08/2045	-	13/08/2030	Fixed rent increases as follows: 13/08/2030 - £258,500 p.a. 13/08/2035 - £284,350 p.a. 13/08/2040 - £312,785 p.a. 10 months' rent free from 24/03/2025, to be topped up by the vendor.
69 Nelson Mandela Place	Carlsberg Marston's Brewing Company Limited	Room 2	Basement	3,617	4,722*	£75,000	£15.88*	-	18/03/2004	17/03/2029	-	-	-
Total				55,806		£1,760,532							

The property has a WAULT of 8.66 years to lease expiries and 6.10 years to break options.

*GIA
**Adjusted GIA - ground at 1/1 and basement at 1/2

TENANT COVENANTS

A well-diversified tenant profile, including high-performing global brands and government income



THE SCOTTISH MINISTERS (NHS)

The Scottish Ministers are the group of Senior Ministers in the Scottish Government, as set out in the Scotland Act 1998. The Scottish Government is the executive arm of the devolved government for Scotland, responsible for all issues in Scotland that are not explicitly reserved to the United Kingdom Parliament at Westminster. Such devolved matters include the NHS in Scotland.

URBAN OUTFITTERS

URBN UK LIMITED

Creditsafe Score of A (86) - ‘Very Low Risk’.

Urban Outfitters (URBN) are a lifestyle retailer which was born out of Pennsylvania in 1970 and owns brands including Urban Outfitters, Anthropologie and Free People. Urbn UK Limited is the UK arm of URBN, trading as Urban Outfitters.

KEY FINANCIALS

	2024	2023	2022
Turnover	£355,300,000	£358,900,000	£315,900,000
Pre Tax Profit	-£8,700,000	-£10,400,000	-£2,000,000
Shareholder's Funds	£107,700,000	£100,600,000	£92,000,000
Number of Employees	2,440	2,523	2,117

DISHOOM

DISHOOM LIMITED

Creditsafe score of A (95) - ‘Very Low Risk’.

Dishoom Limited are a chain of upmarket Indian restaurants. Dishoom opened their first restaurant in Covent Garden in 2010 and have since expanded across the UK. The Stock Exchange restaurant is the chain’s first location in Glasgow, adding to 13 established venues across London, Birmingham, Manchester and Edinburgh.

KEY FINANCIALS

	2024	2023	2022
Turnover	£137,073,000	£116,830,000	£94,978,000
Pre Tax Profit	£10,132,000	£7,448,000	£4,778,000
Shareholder's Funds	£11,138,000	£5,846,000	£10,047,000
Number of Employees	1,990	1,857	1,857



VF NORTHERN EUROPE SERVICES LIMITED

Creditsafe Score of A (96) - ‘Very Low Risk’.

The North Face was established in San Francisco in 1966. As of 2024, the outdoor equipment provider has 323 UK stores, and more than 3,500 stores and partner locations globally. VF Corporation is the ultimate owner of The North Face, Timberland, Vans and Dickies brands.

KEY FINANCIALS

	2024	2023	2022
Turnover	£285,542,000	£293,548,000	£282,969,000
Pre Tax Profit	£4,217,000	£4,265,000	£4,155,000
Shareholder's Funds	£33,861,000	£31,285,000	£27,406,000
Number of Employees	1,195	1,209	1,065



CARLSBERG MARSTON’S BREWING COMPANY LIMITED

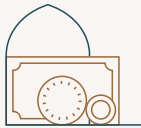
Creditsafe score of A (86) - ‘Very Low Risk’.

Carlsberg Marston’s Brewing Company form part of the wider Carlsberg Group and are an international co-operation, with operations spanning operations across Europe and Asia where their market share is either top or second in 23 markets. As of 2024, the Carlsberg Group have over 30,000 employees.

KEY FINANCIALS

	2023	2022	2021
Turnover	£907,878,000	£775,170,000	£325,891,000
Pre Tax Profit	-£25,230,000	£7,104,000	-£13,816,000
Shareholder's Funds	£201,302,000	£213,516,000	£180,722,000
Number of Employees	522	575	312

INCOME ANALYSIS



Total rent of £1,760,532 p.a.



WAULT of 8.66 years to expiry
and 6.10 years to breaks.



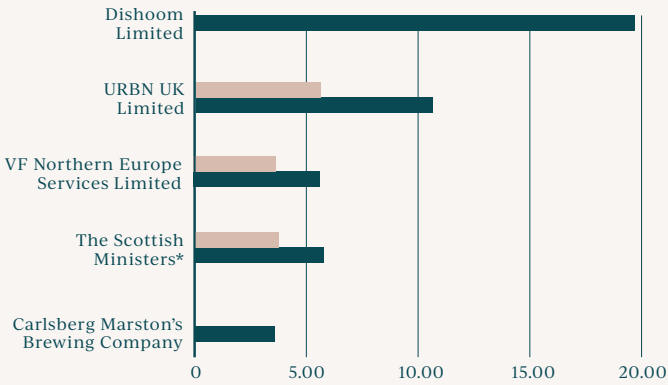
100% of the income secured to Creditsafe A
rated companies or government backed bodies.

RUNNING YIELD PROFILE

Date	Event	Rent (p.a.)	RY
Apr-26	NHS Re-gear	£1,815,512	7.48%
Feb-26	Urban CPI Rent Review*	£1,833,270	7.55%
Feb-27	Urban CPI Rent Review*	£1,851,452	7.62%
Feb-28	Urban CPI Rent Review*	£1,870,068	7.70%
Feb-29	Urban CPI Rent Review*	£1,889,130	7.78%
Apr-29	North Face Rent Review	£1,958,190	8.06%
Feb-30	Urban CPI Rent Review*	£1,977,707	8.14%
Aug-30	Dishoom Fixed Uplift	£2,001,207	8.24%
Feb-31	Urban CPI Rent Review*	£2,021,191	8.32%
Apr-31	North Face Expiry/Renewal	£2,046,931	8.43%

*forecast CPI at 2.39% p.a. - Oxford Economics

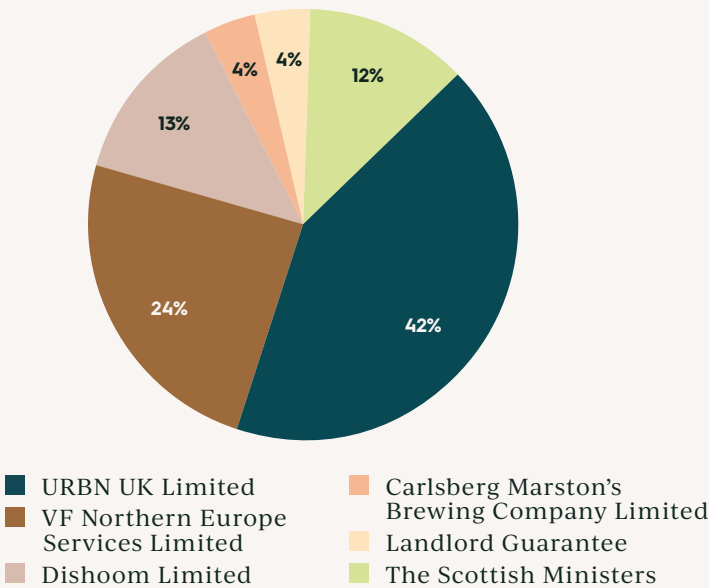
UNEXPIRED TERM BY TENANT



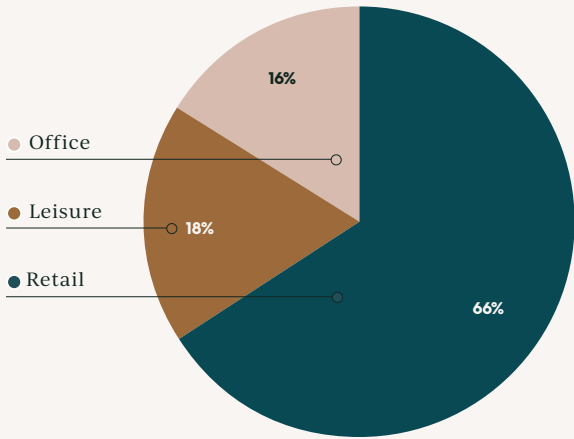
*assumes completion of lease extension

■ UXT to break ■ UXT to expiry

INCOME DISTRIBUTION BY TENANT



INCOME DISTRIBUTION BY SECTOR



BUCHANAN STREET RETAIL



PRIME LOCATION

Glasgow is the strongest retailing centre in the UK outside of London's West End, with £5 billion in retail spend per annum, and Buchanan Street forms the city's undoubted prime pitch.



FLAGSHIP BRANDS

The street hosts premium occupiers including Apple, Nike, Levi's, Lush, Penhaligon's, Jo Malone, Omega, Breitling, The Ivy, and Hugo Boss, with recent additions such as Mac, New Balance, Charlotte Tilbury, Mango, Pandora and JD Sports.

RENTAL GROWTH

Buchanan Street has sub 2% vacancy and rents have grown more than 20% in the last 18 months.



EXCEPTIONAL OCCUPATIONAL MARKET

Glasgow's record rent was recently achieved at 99 Buchanan Street - £364 per sq ft Zone A (NER).



UNRIVALLED FOOTFALL

Average midweek footfall on Buchanan Street of 3,000 - 6,000 people per hour, with weekend footfall rates of 6,000 people per hour, equating to 49 million per annum - the highest in the UK excluding London's Oxford Street.



FUTURE DEVELOPMENT

Buchanan Street's northern pitch is set for transformation with the redevelopment of Buchanan Galleries. In June 2025, a major planning application was approved for the enhancement of the mall and the creation of premium retail and leisure space fronting Buchanan Street.

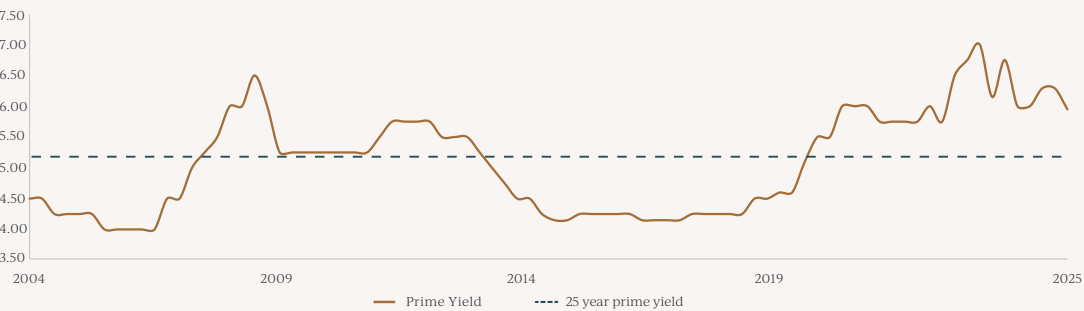
BUCHANAN STREET RETAIL

INVESTMENT MARKET

Buchanan Street is currently experiencing robust levels of investment activity, with investors seeking the opportunity to gain exposure to attractive physical real estate, a best-in-class occupational market and strong rental growth prospects.

Current yields represent a significant discount to Buchanan Street's long term average prime yield, providing a compelling case for future yield compression and capital appreciation, as highlighted below:

BUCHANAN STREET PRIME YIELDS: 2004 - 2025



INVESTMENT COMPARABLES

Date	Address	Tenant	Purchaser	Price	NIY
Available	2 -8 Buchanan Street	HSBC (residential upper floors)	-	£8.81m	6.95%
U/O	Rowan House, 66-70 Buchanan Street	Laings the Jeweller	HNW Investor	£9.85m	5.95%
U/O	42-46 Buchanan Street	Hotel Chocolate and L'Occitane	Lothian Pension Fund	£7.86m	6.20%
Feb 25	60-64 Buchanan Street	EE and Nespresso	Lujo Properties	£9.73m	6.35%
Feb 25	98 Buchanan Street & 31 Royal Exchange Square	Lush and Banca di Roma	Cervidae	£13.77m	7.72%
Feb 25	20-26 Buchanan Street	Nike	Remake Asset Management	£12.16m	6.74%
Jan 25	122-128 Buchanan Street	Rayban and Breitling	Kiltane	£5.93m	6.61%
Jan 25	83 Buchanan Street	Mint Velvet	Private Investor	£4.85m	6.29%
Aug 24	229-249 Buchanan Street	Sostrene Grene, Holland & Barrett, Sky and JD Sports	Land Securities	£14.25	6.00%
Mar 24	34-56 Buchanan Street	Michael Kors; Levis; Office; Three	Lothian Pension Fund	£20.47m	6.15%

OCCUPATIONAL MARKET

Glasgow has an established position as the most significant retail destination in the UK outside of London's West End, generating an annual spend of £5 billion and sustaining a retail workforce of 35,000 people.

Buchanan Street is undeniably positioned as the city's 100% prime pitch, and with annual footfall of 49 million people (July 2023 – 2024), it is the second busiest shopping thoroughfare in the UK after Oxford Street in London.

In recent years occupational demand has continued to strengthen, with the vacancy rate currently

sub 2% amidst significant live requirements. This has resulted in upwards pressure on rents and Zone A rates have surpassed pre-pandemic levels. Notably, Penhaligon's at 99 Buchanan Street recently established a new record rent of £364 per sq ft Zone A (Net Effective).

Recent additions to the city in terms of flagship brands include Uniqlo, Nars, Mac, New Balance, Pandora, Charlotte Tilbury, JD, Omega, Laings, Mango, Breitling, Ray- Ban and Tag Heuer.

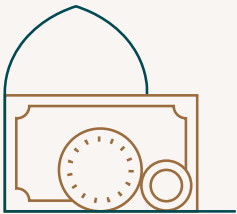
A schedule of comparable occupational transactions is detailed on page 9.





GLASGOW OFFICE OCCUPATIONAL MARKET

The Glasgow Office Market continues to strengthen following a positive 2024 which witnessed take up of 426,700 sq ft, trending back to pre-pandemic levels



£41.50 PER SQ FT
PRIME RENT



1.9% GRADE A
VACANCY RATE



244,000 SQ FT TAKE
UP IN H1 2025

MARKET OVERVIEW

Take-up in H1 2025 reached 244,000 sq ft, a notable 15% increase compared to H1 2024.

Professional services was the dominant sector in the year to date, accounting for 46% of all letting activity.

Overall supply continued to fall from the peak in Q3 2024 and has decreased from almost 1.7 million sq ft. to 1.2 million sq ft. As a result, the overall vacancy rate fell from 9.6% to 6.8% over the same period.

Occupier preference for high quality space is reflected in the reduction in the Grade A vacancy rate, which moved down to 1.9% from a high of 4.2% in Q3 2024. Available new build space is even scarcer, with the new build vacancy rate unchanged at 0.2%, with just 42,000 sq ft available to let.

Looking ahead, occupiers will remain focused on

best-in-class space, but options remain limited and as a result prime rents will remain under pressure.

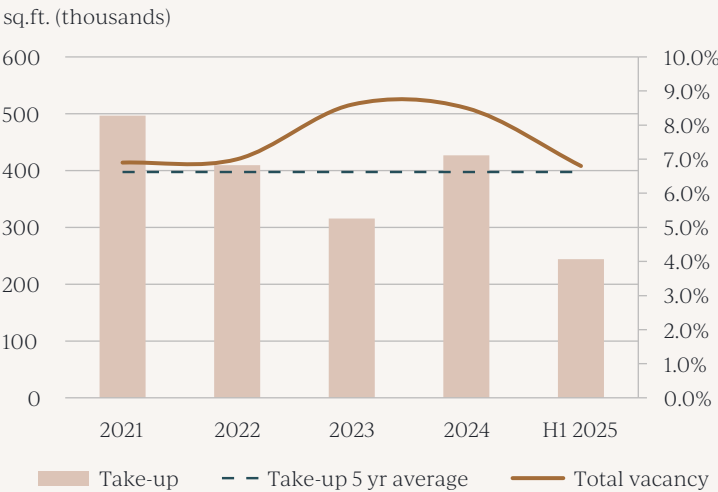
The largest deal in 2025 to date is Pinsent Mason's letting of 32,000 sq ft at Aurora, which set a record rent for Glasgow of £41.50 per sq ft. Prime rents are expected to increase further during 2025, driven by a severe lack of supply with the Grade A vacancy rate sitting at 1.9%.

For the smaller occupier, there is currently a flight to quality in central locations. We have witnessed a significant increase in 'plug and play' rents with some small fitted suites commanding all inclusive rents of £55 per sq ft. The 5th floor at Stock Exchange Court is well positioned to take advantage of this market dynamic with the correct level of investment in the space.

OCCUPATIONAL TRANSACTIONS

Date	Address	Total Sq Ft	Occupier	Rent (psf)
May-25	Capella, 60 York Street	6,297	IES	£36.00
Apr-25	180 St Vincent Street	2,669	Waterman Group	£35.00
Apr-25	130 St Vincent Street	662	Yambay	£30.00
Mar-25	Cadworks, West Campbell Street	3,992	TLT LLP	£36.50
Feb-25	Cadworks, West Campbell Street	10,114	Barnett Waddingham	£36.50
Feb-25	145 St Vincent Street	1,875	Corstorphine Wright	£26.00
Jan-25	6 Atlantic Quay, 55 Robertson Street	10,812	Taylor Hopkinson	£27.50
Jan-25	Aurora, 120 Bothwell Street	31,724	Pinsent Masons	£41.50
Jan-25	Aurora, 120 Bothwell Street	8,356	Grant Thornton	£38.50

HISTORICAL SUPPLY AND DEMAND TRENDS



INVESTMENT CONSIDERATIONS

URBAN OUTFITTERS

URBAN OUTFITTERS' RENT (42%) IS SUBJECT TO ANNUAL UNCAPPED CPI-LINKED RENT REVIEWS FOR THE REMAINDER OF THE LEASE TERM.

DISHOOM

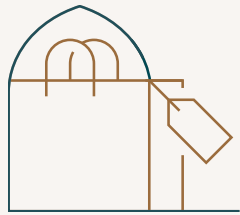
DISHOOM'S RENT (13%) IS SUBJECT TO 10% RENTAL UPLIFTS IN 2030, 2035 AND 2040.



THE NORTH FACE (24%) HAVE A MUTUAL BREAK OPTION IN APRIL 2029 AND LEASE EXPIRY IN APRIL 2031, PROVIDING A RARE OPPORTUNITY TO CAPTURE REVERSION TO FULL MARKET RENT ON TWO OCCASIONS WITHIN QUICK SUCCESSION.



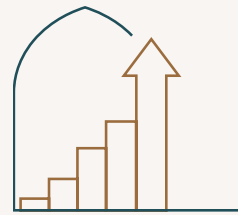
THE NHS HAVE BEEN IN OCCUPATION FOR OVER 24 YEARS AND ARE CURRENTLY EXTENDING THEIR LEASE BY A FURTHER 5 YEARS.



PRIME RETAIL-LED MIXED-USE ASSET ON THE UK'S STRONGEST HIGH STREET OUTSIDE OF LONDON.



HIGHLY COMMITTED TENANTS - THE NORTH FACE AND URBAN OUTFITTERS HAVE RE-GEARED TWICE DURING THE CURRENT OWNERSHIP.



EXCEPTIONAL OCCUPATIONAL MARKET ON BUCHANAN STREET WITH SUB 2% VACANCY AND NOTABLE DEPTH OF DEMAND.



WALLET OF 8.66 YEARS TO EXPIRIES AND 6.10 YEARS TO BREAKS.



REVERSIONARY TO 8.43% BY APRIL 2031 THROUGH A COMBINATION OF INDEX-LINKED/FIXED UPLIFTS AND OPEN MARKET RENTAL GROWTH.

ADDITIONAL INFORMATION

EPC

The property has an EPC rating of B (27), valid from February 2023.

DATA ROOM

Access to the data room is available on request.

VAT

The property has been elected for VAT and therefore VAT will be applicable to the purchase price, however, it is anticipated that the sale will be treated by way of a Transfer of a Going Concern (TOGC).

CAPITAL ALLOWANCES

Capital allowances are available to an incoming purchaser. Further information is available on request.

AML

In accordance with Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the vendor on the source of the funds used to complete the transaction.

PROPOSAL

We are instructed to seek offers in excess of **£22,750,000 (Twenty-Two Million, Seven Hundred and Fifty Thousand Pound Sterling)** subject to contract and exclusive of VAT.

A purchase at this level would reflect a **net initial yield of 7.25%** and a projected **reversionary yield of 8.43%** by **April 2031**, allowing for standard purchaser's costs based on LBTT.

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DEBT ADVISORY

To discuss potential debt terms please contact:

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