

215 BOTHWELL STREET
GLASGOW G2 7EZ

ONLYX

PRIME FULLY REFURBISHED
OFFICE INVESTMENT IN
GLASGOW'S CENTRAL BUSINESS DISTRICT

Investment Summary

Rare opportunity to acquire a fully refurbished high-profile office building on Bothwell Street, in the heart of Glasgow's business district.

- **Glasgow is the largest city in Scotland** with a population of **635,000**, increasing to **1.84 million people** within the Greater Glasgow conurbation.
- Located on **Bothwell Street**, which is renowned as **Glasgow's premier office address**, featuring a concentration of quality office stock, with **excellent surrounding amenities** and **transport connectivity**.
- The property comprises a **62,915 sq ft modern office building** arranged over sub-basement, basement, ground and **ten upper floors**.
- Landlord **capital expenditure of c. £9,000,000** has positioned the asset as one of Glasgow's most **prestigious offices**.
- The building offers **Grade A** open plan floor plates which benefit from exceptional natural light and are easily subdivided, catering for both **corporate** and **local occupier requirements**.
- ONYX has **26,344 sq ft of fully fitted 'Let Ready'** accommodation, providing an **unrivalled tenant offering** and **flexibility**.
- ONYX was awarded **BCO's Best Refurbished/Recycled Workplace in Scotland – 2022** and operates on **electricity from 100% renewable sources** with an **EPC A Rating**.
- **Well diversified** and **established tenant line-up** includes **Diageo, Currie & Brown, and Cooper Cromar Group**.
- Total **passing rent of £1,656,038 per annum**, reflecting an **average rate of £33.29 per sq ft**.
- Weighted average unexpired lease term of **4.0 years to expiries** and **1.9 years to break options**.
- **Prime office rents in Glasgow** stand at **£41.50 per sq ft** providing the opportunity to **capture reversion** through asset management, rent reviews and letting the remaining vacant suites to achieve an **Estimated Rental Value of £2,095,829 per annum upon 100% occupancy**.
- **Heritable Interest** (Scottish equivalent of English freehold).

PROPOSAL

Offers are invited in excess of **£16,000,000 (Sixteen Million Pounds Sterling)** exclusive of VAT.

A purchase at this level would reflect a **net initial yield of 9.70%**, a **reversionary yield of 12.27%** (based upon our opinion of ERV) and a **capital rate of £254.31 per sq ft**, allowing for standard purchaser's costs based on LBTT.

ONYX





Glasgow



4th

largest city in the UK



1.84m

people in Greater Glasgow



2nd

largest student population in the UK



UK's Largest

retail centre by spend
outside of London



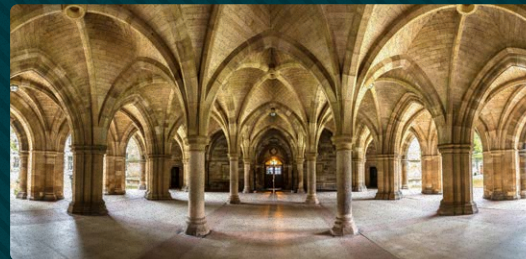
39%

lower cost of living
compared to London



£17bn

Over £17 billion of capital
invested since 2011



No. 2

for future FDI Strategy in large
European Cities



48,000

More than 48,000 businesses
(28% of Scottish companies)
have a base in Glasgow



34%

of Scottish jobs are in Glasgow



40%

of FTSE 100 companies have a
presence in Glasgow

Why Glasgow



Glasgow is Scotland's largest city and the 4th largest in the UK, with a population over 635,000, increasing to 1.84m within Greater Glasgow (33.5% of Scotland's population)



The Central Belt Region (including Glasgow and Edinburgh) is home to 3.5 million people, making it one of the 20 largest urban regions in Europe



Glasgow is the 3rd largest financial centre in the UK and ranked by fDi Intelligence as Europe's number one city for attracting overseas investment



Glasgow benefits from excellent rail connections to other major Scottish and UK cities, together with the largest commuter rail network in the UK outside of London



As Scotland's largest and only metropolitan region, the city generated £47.3 billion of GVA in 2021



Glasgow produces nearly 40,000 graduates annually, with almost 50% working in Finance and STEM fields



The city has over 77,000 students spread across five further education institutions



Glasgow International Airport is approximately 10 miles from the city centre, with routes to 27 countries



Over 48,000 businesses are based in the Glasgow city region, supporting 856,000 jobs, and the city is recognised as a world-class business destination



54% of Glasgow's working-age population is educated to degree level or higher, the second highest among other competing UK City Regions and ranking in the top 15% of European regions



The Scottish motorway network provides easy access to the rest of Scotland's major towns and cities and is immediately accessible from the property



Connectivity



RAIL

Glasgow benefits from excellent rail connections to other major Scottish and UK cities. ONYX is extremely well connected via rail, located 10-minutes' walk from Glasgow Central Station (Scotland's largest rail station), which serves over 29 million passengers annually.

The station offers connections to all major centres in the UK and access to Glasgow's substantial commuter network, which is the largest such network in the UK outside of London.

TRAVEL TIMES	
Edinburgh	44 minutes
Aberdeen	2 hrs 50 mins
Manchester	3hrs 10 mins
Newcastle	3 hrs 20 mins
Birmingham	4 hrs 10 mins
London	4 hrs 30 mins



ROAD

Glasgow is at the hub of Scotland's modern and comprehensive road network with the M8 motorway dissecting the city centre and providing direct access to Edinburgh to the east and Glasgow Airport to the west. There are six junctions providing direct access to the city centre. The M8 motorway links to the M73 and M74 motorways at Junction 4 offering access to Carlisle and Northern England and the M80, which provides access to Stirling and the north of Scotland.

TRAVEL TIMES	
Edinburgh	50 minutes
Aberdeen	2 hrs 45 mins
Newcastle	2hrs 45 mins
Manchester	3hrs 30 mins
London	7 hrs 20 mins



AIR

Glasgow Airport is located approximately 10 miles from the city centre, offering flights to more than 80 destinations. It is one of three international airports accessible within 45 minutes' drive of the city centre, linking the city to all major UK, European and International destinations. Glasgow Airport is Scotland's principal long-haul airport as well as Scotland's largest charter hub. Glasgow Airport serves more Scottish destinations than any other airport and is a key component of Scotland's transport infrastructure.

TRAVEL TIMES	
London	1 hr 30 mins
Amsterdam	1 hr 50 mins
Paris	1 hr 50 mins
Rome	3 hrs 10 mins
New York	7 hrs 30 mins



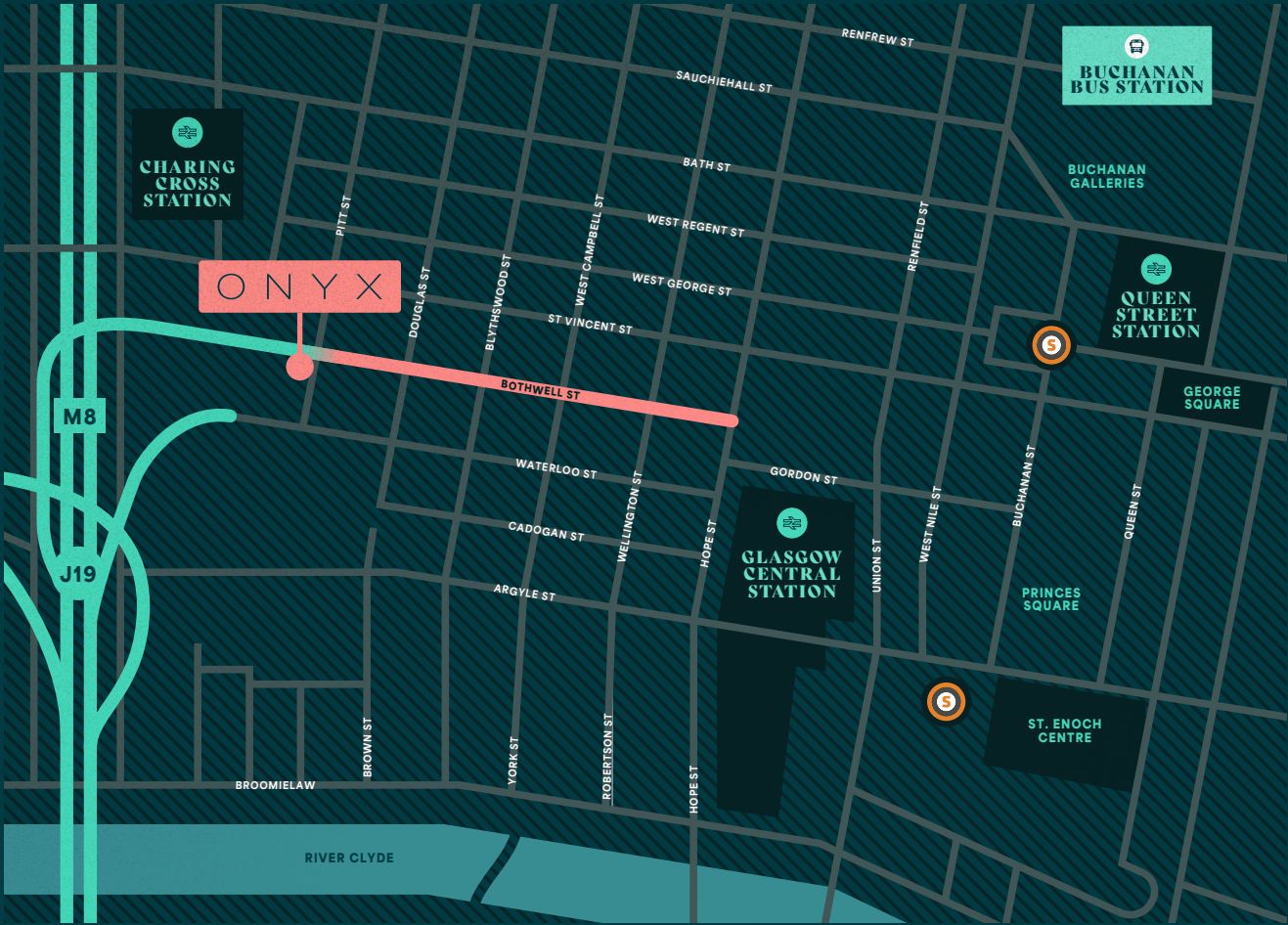
SUBWAY

Opened in 1896, the Glasgow Subway is the third oldest underground system in Europe. Carrying 13 million passengers a year, the Scottish government recently implemented a funding package worth £288m which will work towards a full-scale upgrade for the service. At peak times, the routes offer services every 4 minutes.



BUS

Buchanan Street Bus station is located less than 20 minutes' walk from the property, offering services to destinations throughout the UK. The location is also extremely well served by local bus services with stops located in the immediate vicinity.





WEST END

SCOTTISH POWER

GLASGOW SCHOOL OF ART

01 ST VINCENT PLAZA

MODA HOLLAND PARK BTR

SAUCHIEHALL ST

HILTON

ONYX

BLYTHSWOOD SQUARE

02 177 BOTHWELL STREET

BLYTHSWOOD HOTEL

M8

MARRIOTT

MORGAN STANLEY

03 AURORA

95 BOTHWELL STREET (HOTEL CONVERSION)

04 LUCENT

05 CADWORKS

BOTHWELL ST

WEST REGENT ST

WEST GEORGE ST

ST VINCENT ST

LLOYDS BANK

ARGYLE ST

THE GRID

WATERLOO ST

CADOGAN ST

06 2 ATLANTIC SQUARE

JP MORGAN

HMRC

GLASGOW CENTRAL STATION

CITIZEN HOTEL

GLASGOW QUEEN STREET STATION

- 01 ST VINCENT PLAZA KPMG / Zurich / Matt MacDonald / Whyte & Mackay / Scottish Ministers
- 02 177 BOTHWELL STREET Virgin Money / Transport Scotland / Aecom / CBRE / BNP Paribas
- 03 AURORA PwC / SSE / Arcadis / News UK / Cubo / Pinsent Masons / Grant Thornton
- 04 LUCENT Recently PC'd - To-Let
- 05 CADWORKS Ovo Energy / TLT / Brewin Dolphin / SThree / Savills / Barnett Waddingham
- 06 2 ATLANTIC SQUARE Burnss Paul / Siemens / Atkins / BDO

ONYX

RADISSON BLU

YOTEL

MOTEL ONE

Description

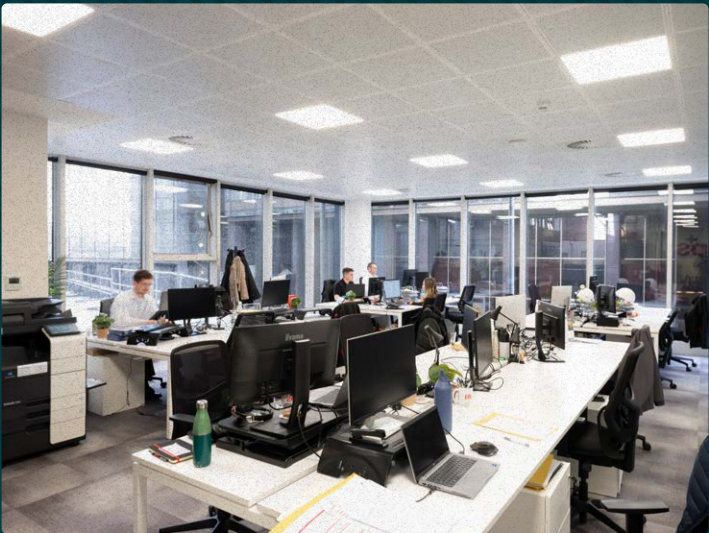
ONYX is a prominent city centre Grade A office building spanning 62,915 sq ft across sub-basement, basement, ground and ten upper floors, which are all accessible via four high speed passenger lifts. The property's comprehensive £9 million refurbishment earned its recognition as BCO's 'Best Refurbished/Recycled Workspace in Scotland - 2022'.

The building features an impressive triple-height entrance and reception area with dedicated concierge service and the refurbished accommodation offers a modern Grade A specification with high-quality wellness facilities.

Additionally, ONYX has a best in class fully-fitted offering which extends to 26,344 sq ft providing unrivaled tenant flexibility.

Specification

	New Triple Height Entrance & Reception		Male, Female & Accessible Toilets on Each Floor
	Concierge Service		Dedicated Wellness Basement Level
	4 x High Speed Passenger Lifts		Business Lounge with Coffee Shop
	New VRF Air Conditioning		Lower basement car park with 18 spaces
	Suspended Ceiling with LED Lighting		Secure cycle storage in excess of BCO guidance
	Raised Access Flooring		EPC A Rating



Refurbishment & Offering

Refurbishment Works



Complete VRF system replacement across entire building (excluding 10th floor) providing enhanced energy efficiency.



New roof installation with advanced waterproofing system.



Complete cladding refurbishment with weather seal replacement and re-spray.

Fitted Studio Portfolio



14 fully equipped business studios with flexible workspace layouts.



First building to offer fitted space in Glasgow.

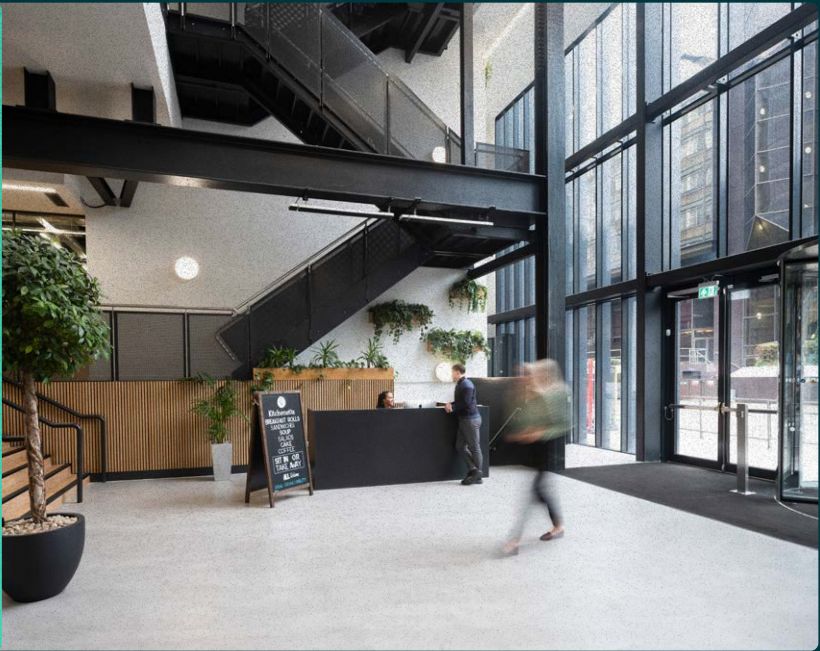


Total fitted area of 26,344 sq ft, equivalent to 42% of the building.

£9m Refurbishment

The current landlord has undertaken a comprehensive refurbishment and has spent over £9m since 2020. The works include a new reception extension and full reposition of the ground floor to include a café and business lounge. A new wellness area has been created in the upper basement with showers, changing room, drying room and cycle store.

Externally, £1m was spent on the refurbishment of the cladding and curtain walling, including a full building respray. A phased refurbishment of the floors has been undertaken with works completing in Q3 2025 including a new VRF system and fully refurbished WCs. The building offers a range of suite sizes to suit all occupiers from whole open plan floors up to 7,000 sq ft and 14 fully fitted suites ranging from 14 desks to 40 desks.



Offering

ONYX offers a best-in-class dedicated on-site cafe and business lounge and was the first building in Glasgow to provide this amenity.

The building benefits from unrivalled end of journey and wellness amenities including:



100 Cycle Racks



Male & Female Showers



Drying Room



Changing Rooms



Towel Service



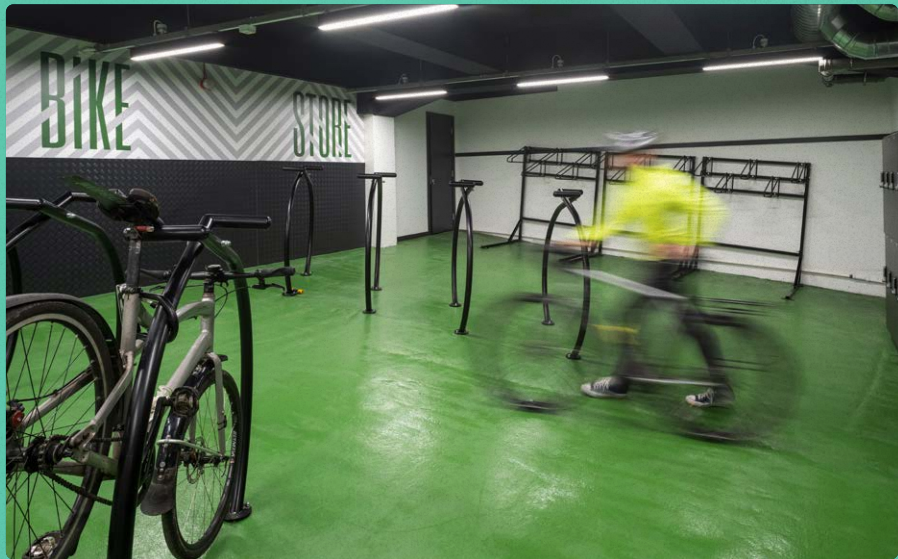
Bike Repair Station



Sustainability & Wellness



Further to the completion of its refurbishment in 2022, ONYX received the BCO award for Best Refurbished/ Recycled Workplace in Scotland, setting a high standard for sustainable workspaces.



ENVIRONMENTAL IMPACT

The refurbishment saved over 40% embodied carbon by utilising the existing building fabric.



TENANT ENGAGEMENT

ONYX provides a sustainability series and landlord-funded events to support tenants in adopting more environmentally friendly practices.



ENERGY

All tenanted areas of the building run on 100% renewable energy and use electrical VRF systems for heating and cooling.



ON-SITE AMENITIES

The building includes an on-site café, 'The Green Cube', and health club-style showers and changing rooms with a complimentary towel service for the benefit of its tenants.



ACTIVE TRAVEL

Facilities include enhanced bike storage and a bike repair station to encourage sustainable commuting.



WASTE MANAGEMENT

100% of the refurbishment project's waste was diverted from landfill.

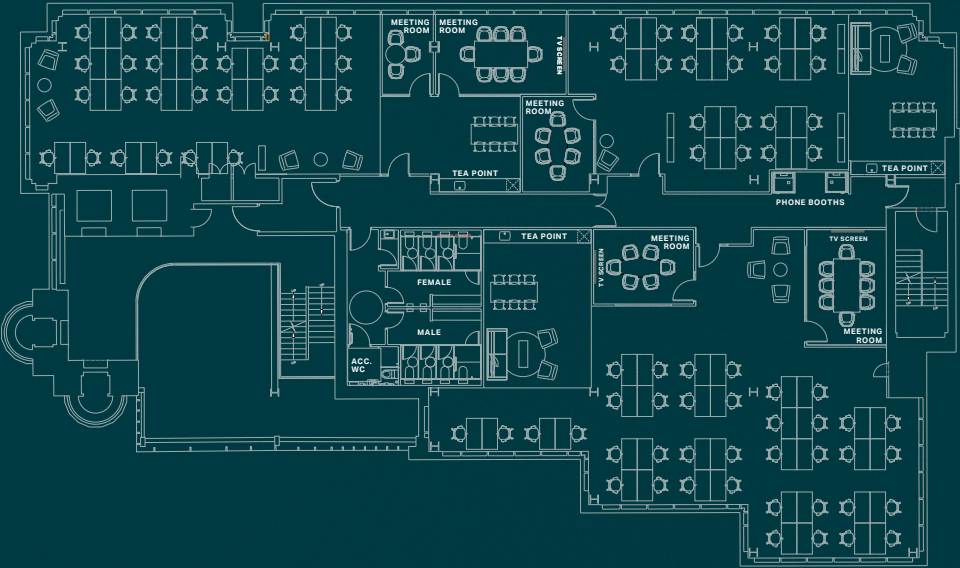




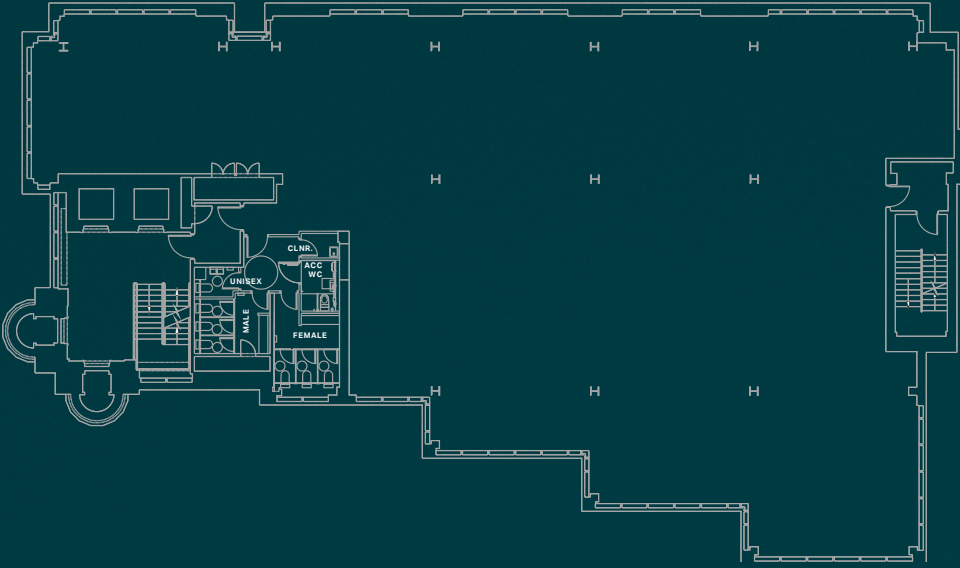
Floor Plans

Opposite are a selection of floorplans showing the different subdivisions:

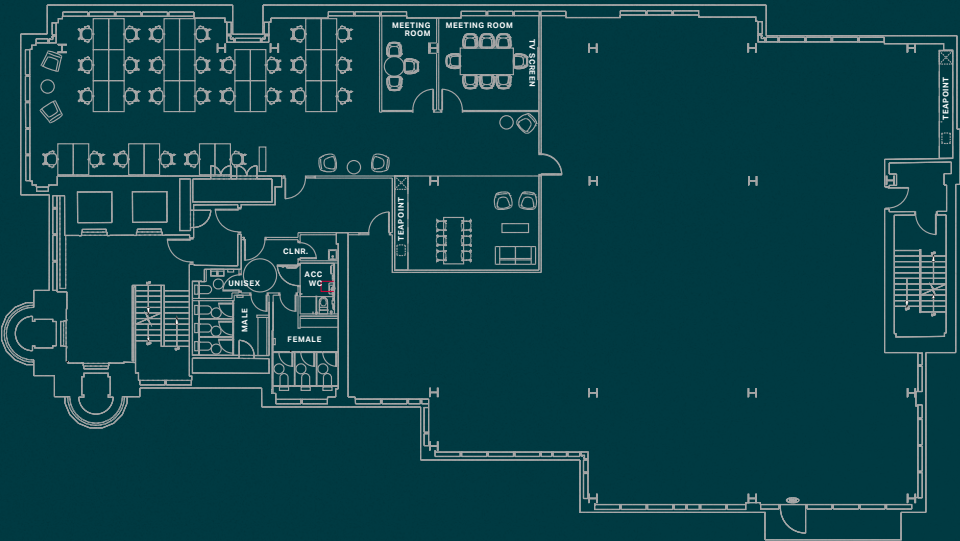
1ST FLOOR



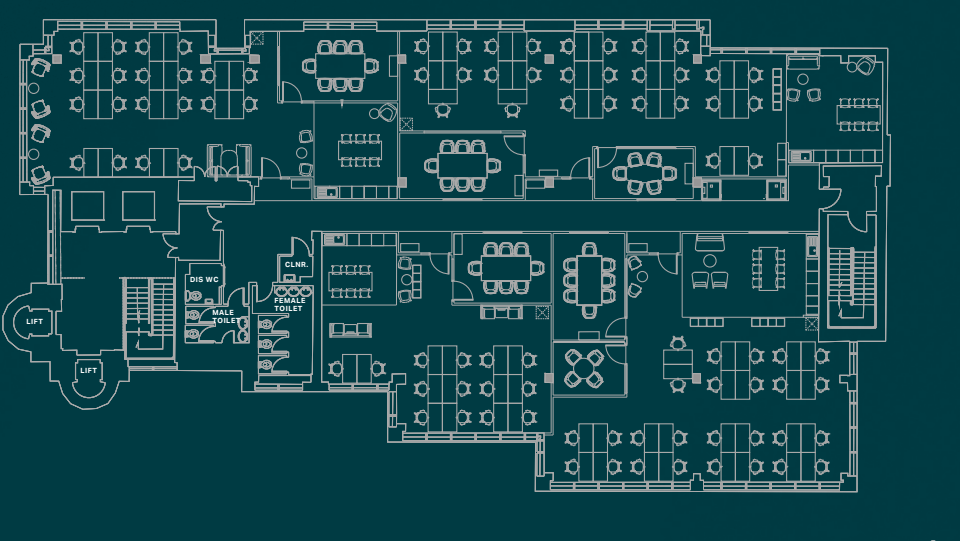
4TH FLOOR



5TH FLOOR



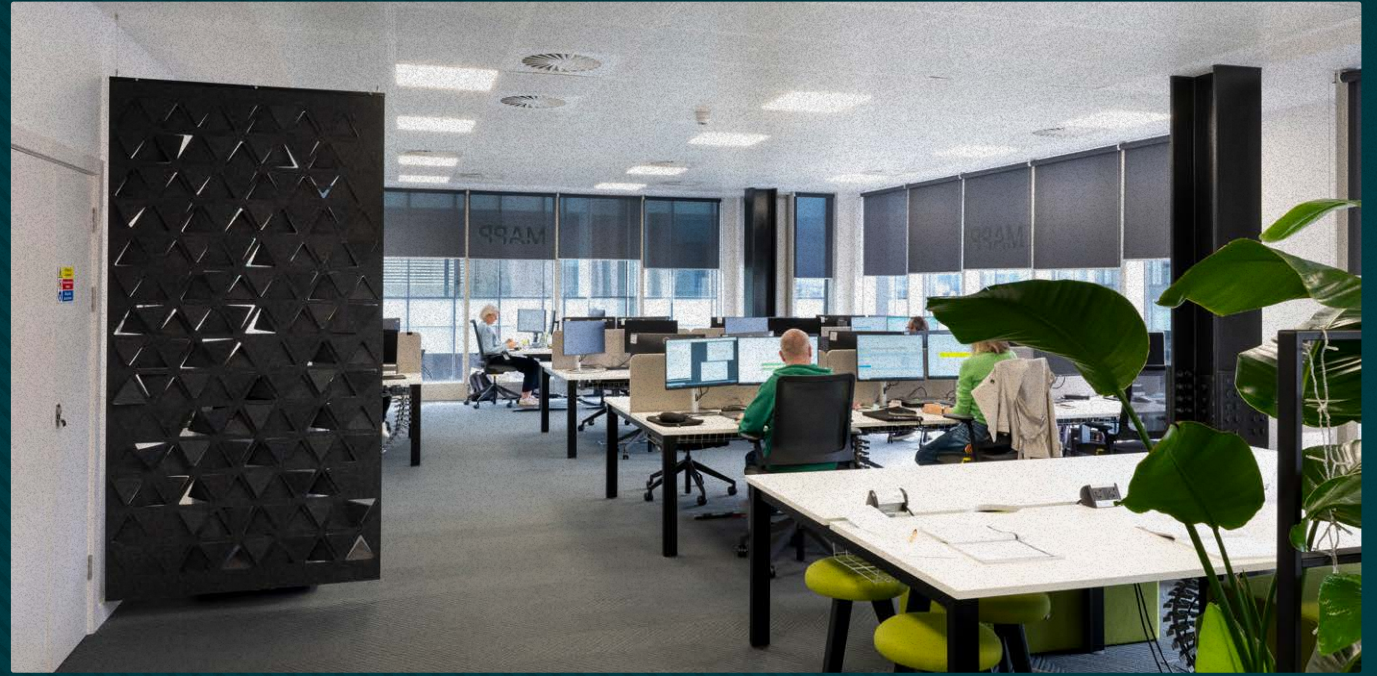
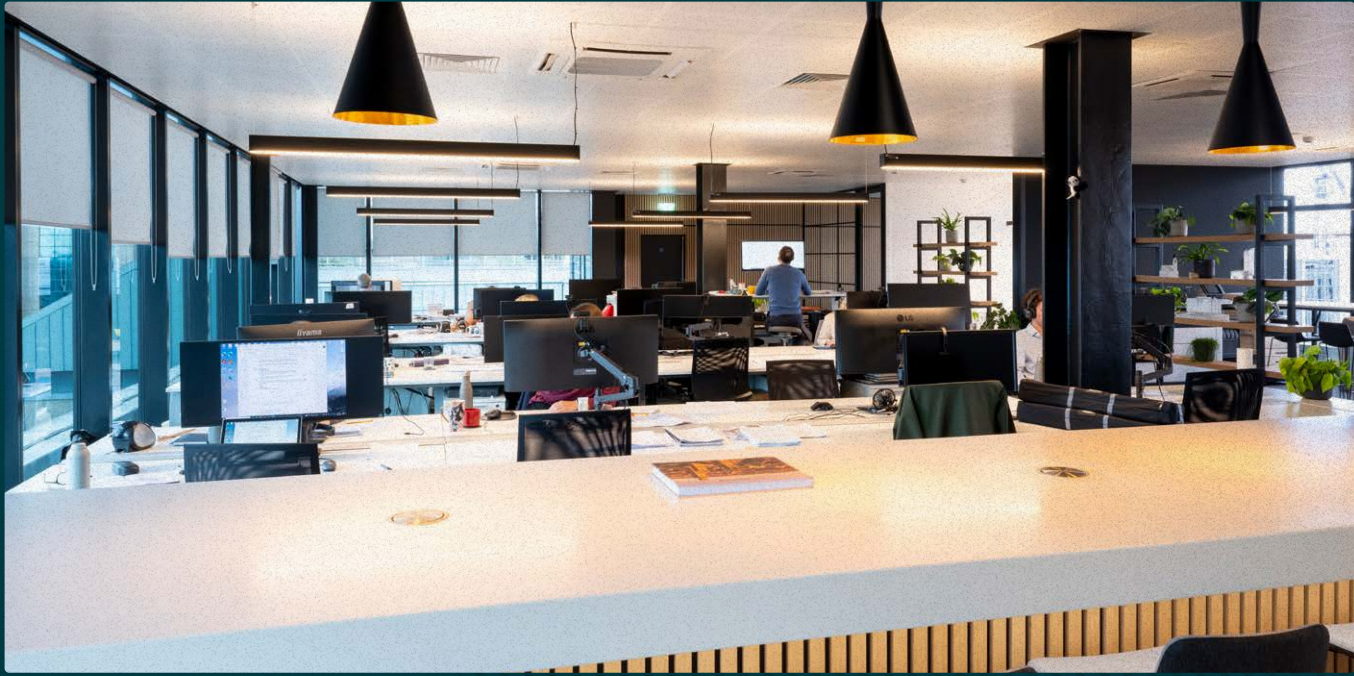
6TH FLOOR





Tenancy

Tenant	Floor / Suite	Use	Car Parking Spaces	Size (sq ft)	Net Rent (£/pa)	Net Rent (£/sq ft)	Lease Start	Lease Expiry	Next Review	Break	Comments
Cooper Cromar Ltd	10th Floor	Office	3	4,843	£133,018	£25	09/09/2013	27/01/2027			Service Charge Cap - please refer to data site. Part of floor sub let to C2C.
Currie and Brown UK Ltd	9th Floor	Office	1	5,627	£172,366	£30	03/04/2023	03/04/2033	03/04/2028	03/04/2028	Service Charge Cap - please refer to data site.
Diageo Scotland Ltd	8th Floor	Office	1	6,197	£170,170	£27	22/06/2022	21/06/2032	22/06/2027	21/06/2027	Service Charge Cap - please refer to data site. Sub let to Lend Invest PLC in May 2024. 6 months rent free granted if break not exercised in 2027.
Diageo Scotland Ltd	7th Floor	Office	2	6,107	£176,270	£28	22/06/2022	21/06/2032	22/06/2027	21/06/2027	Service Charge Cap - please refer to data site. 6 months rent free granted if break not exercised in 2027.
Eaton Ltd	6th Floor - Studio 6.04	Studios		1,764	£87,073	£49	01/12/2024	30/11/2027	01/12/2025	01/12/2026	Rent deposit. Lease agreement includes 'Complete' services.
Vacant	6th Floor - Studio 6.03	Studios		1,780							Vendor to provide 12 months Rates and Service Charge guarantee.
Stein IAS Holdings Ltd t/a Smarts	6th Floor - Studio 6.02	Studios		1,066	£46,239	£43	15/11/2021	14/11/2026	15/11/2025		Rent deposit. Lease agreement includes 'Complete' services.
Yo Telecom Ltd	6th Floor - Studio 6.01	Studios		1,411	£45,420	£32	02/10/2023	01/10/2028	02/10/2025		Rent deposit.
Phlo Technologies Ltd	5th Floor - Studio 5.02	Studios		4,522	£147,584	£32	29/09/2025	28/09/2030	29/09/2026	29/09/2028	Rent deposit. Tenant under 'Complete Agreement' - please refer to data site. Rent is currently £106,650, increases to a gross rent of £213,300 on 29/09/2026
MAPP (Property Management) Ltd	5th Floor - Suite 5.01	Office		2,040	£61,690	£30	30/11/2022	29/11/2027			Service Charge Cap - please refer to data site.
Vacant	4th Floor	Office		7,053							Refurbished October 2025. Vendor to provide 12 months Rates and Service Charge guarantee.
Arch Europe Insurance Services Ltd	3rd Floor - Suite 3.03	Office	1	3,087	£93,502	£29	02/04/2024	01/04/2031	02/04/2029	02/04/2028	Service Charge Cap - please refer to data site.
Occa Design Studio Ltd	3rd Floor - Suite 3.02	Office		1,617	£52,455	£32	23/07/2024	22/07/2029			
Vacant - Under Offer	3rd Floor - Studio 3.01	Studios		1,738							Under offer at a gross rent of £85,000 p.a/£48.91 psf, producing a net rent of £59,905 p.a/£34.47 psf. Start date 05/01/2025. 5 year lease with TOBO in year 3. 6 months' half rent, plus additional 4 months' half rent if break not exercised. Vendor to provide 12 months' Rates and Service Charge guarantee.
Forrestbrown Ltd	2nd Floor - Studio 2.04	Studios		1,067	£51,658	£48	20/02/2023	19/02/2026			Rent deposit.
ANDigital Ltd	2nd Floor - Studio 2.03	Studios		1,586	£74,407	£46	01/08/2023	31/07/2026			Rent deposit.
FSP Consulting Services Ltd	2nd Floor - Studio 2.02	Studios		1,454	£48,285	£33	01/02/2024	31/01/2029	01/02/2026	31/01/2027	Rent deposit.
Vacant	2nd Floor - Studio 2.01	Studios		1,780							Vendor to provide 12 months Rates and Service Charge guarantee.
Doig and Smith Ltd	1st Floor - Studio 1.03	Studios	1	2,680	£111,751	£41	17/10/2023	16/03/2029	17/10/2025		Rent deposit.
The Governor and Company of The Bank of England	1st Floor - Studio 1.02	Studios		1,466	£58,347	£39	19/08/2025	18/08/2028	19/08/2026	19/02/2027	Rent deposit.
Vacant	1st Floor - Suite 1.01	Studios		1,785							Vendor to provide 12 months Rates and Service Charge guarantee.
Ryden LLP	Gnd Floor	Studios		2,245	£93,803	£41	20/09/2022	18/03/2026			Rent deposit.
Ayaana's Café Ltd	Gnd Floor - Cafe	Cafe					24/02/2025	23/02/2028			Service Charge Funded.
Vodafone Ltd	Mast 1	Telecoms			£17,500		18/06/1997	17/06/2017			Tenant holding over on 'tacit relocation'.
Arch Europe Insurance Services Ltd	Car Parking - CPS x2	Car Park	2		£5,000		02/04/2024	01/04/2031			Either party entitled to terminate the licence at any time on serving not less than 1 months' notice.
Doig and Smith Ltd	Car Parking - CPS x1	Car Park	1		£1,250		17/10/2023	16/03/2029			Either party entitled to terminate the licence at any time on serving not less than 1 months' notice.
Occa Design Studio Ltd	Car Parking - CPS x1	Car Park	1		£2,750		23/07/2024	22/07/2029			Either party entitled to terminate the licence at any time on serving not less than 1 months' notice.
Currie and Brown UK Ltd	Car Parking - CPS x1	Car Park	1		£2,750		17/11/2022	16/11/2032			Either party entitled to terminate the licence at any time on serving not less than 1 months' notice.
Currie and Brown UK Ltd	Car Parking - CPS x1	Car Park	1		£2,750		17/11/2022	16/11/2032			Either party entitled to terminate the licence at any time on serving not less than 1 months' notice.
Vacant	Car Parking - CPS x3	Car Park	3								Vendor to provide 12 months Rates guarantee.
Total			18	62,915	£1,656,038	£33.29					



Key Tenant Covenants

DIAGEO

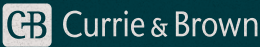
DIAGEO SCOTLAND LTD (SC000750)

CREDITSafe Rating: 97 A

20% OF INCOME

Diageo is a global leader in the beverage market, with Scottish origins tracing back to 1877. Best known for their iconic brands such as Johnnie Walker, Smirnoff and Gordon's, Diageo has extensive Scottish operations that include over 29 malt distilleries.

	2024	2023	2022
Turnover	£2,437,000,000	£2,608,000,000	£2,315,000,000
Profit (Loss) Before Tax	£803,000,000	£960,000,000	£931,000,000
Tangible Net Worth	£4,054,000,000	£3,758,000,000	£3,379,000,000
Net Current Assets	£4,202,000,000	£3,967,000,000	£3,610,000,000



CURRIE & BROWN UK LTD (01300409)

CREDITSafe Rating: 95 A

10% OF INCOME

Currie & Brown is a global leader in project and cost management. They are best known for comprehensive advisory services across public and private sectors, including commercial property, infrastructure, healthcare and education. The company employs over 2,000 staff globally and occupies more than 60 offices worldwide, including 16 across the UK.

	2024	2023	2022
Turnover	£94,663,000	£84,962,000	£72,071,000
Profit (loss) before Tax	£2,837,000	£3,567,000	£4,298,000
Tangible Net Worth	£39,613,000	£36,491,000	£38,632,000
Net Current Assets	£57,746,000	£56,250,000	£52,992,000



PHLO TECHNOLOGIES LTD (SC496769)

CREDITSafe Rating: 65 A

9% OF INCOME

Phlo Technologies, founded in Glasgow in 2015, is a digital innovator in UK pharmacy services. The business has several arms that provide services including prescription delivery, B2B digital pharmacy solutions and remote consultations. Phlo has served over 89,000 customers and in 2023 acquired Truepill's UK operations.

	2024	2023	2022
Turnover	-	-	-
Profit (Loss) Before Tax	-	-	-
Tangible Net Worth	£3,076,213	£262,425	£5,400,858
Net Current Asset	£3,092,160	£1,007,141	£5,383,758



COOPER CROMAR

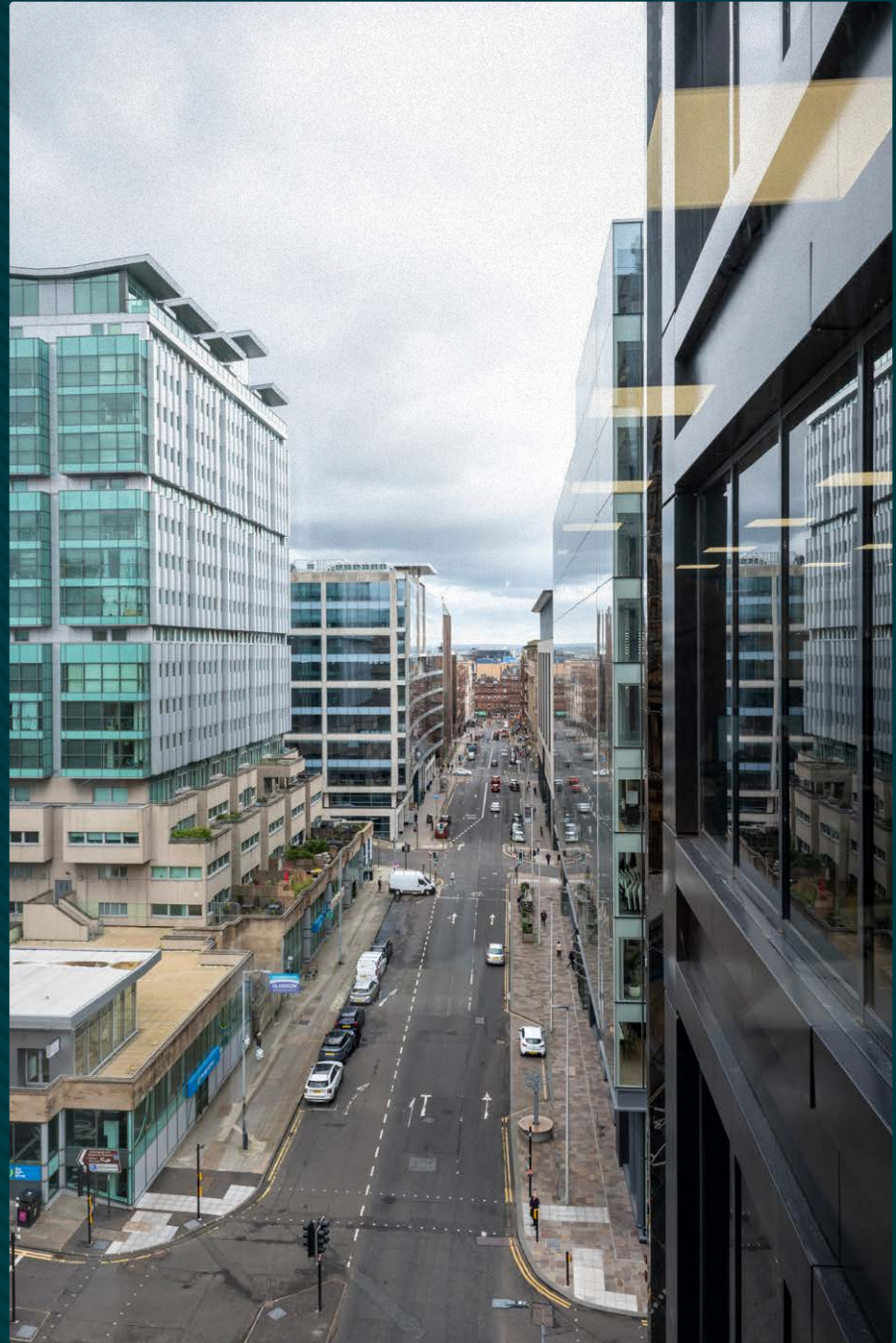
COOPER CROMAR GROUP LTD (SC536960)

CREDITSafe Rating: 87 A

8% OF INCOME

Cooper Cromar is a leading architectural practice that deliver projects across diverse sectors, including commercial, residential, retail and leisure. Notable works include Glasgow's 110 Queen Street, The Glasgow Fort, and the Silver Fin Building in Aberdeen.

	2024	2023	2022
Turnover	-	-	-
Profit (Loss) Before Tax	-	-	-
Tangible Net Worth	£3,041,595	£3,131,595	£4,184,116
Net Current Asset	£3,041,595	£3,131,595	£4,184,116



Glasgow Office Occupational Market



Office supply has continued to fall from its peak in Q3 2024, forcing Glasgow's overall vacancy rate down to **6.8%**.



A significant **increase in 'plug and play'** rents has been observed, with smaller fitted suites commanding all-inclusive rents as high as **£55 per sq ft**.



New build accommodation has a **0.2% vacancy rate** equating to **42,000 sq ft available**.



Limited development means **prime rents remain under upwards pressure**, with fierce **competition for best-in-class space**.

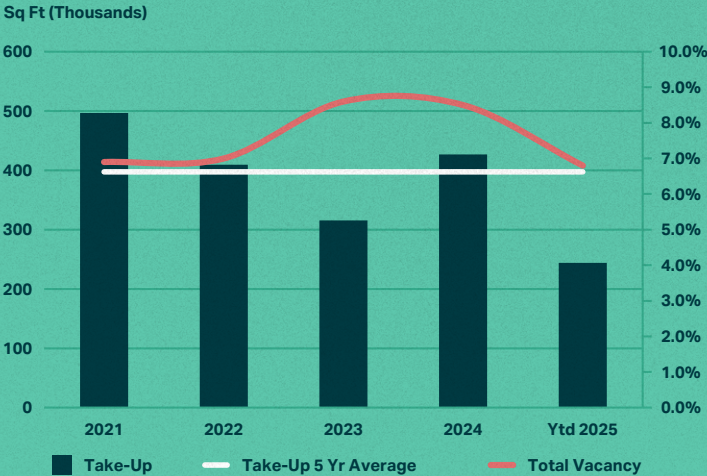


Glasgow's take-up in **H1 2025 reached 244,000 sq ft**, a notable **15% increase** compared to H1 2024.



Occupier preference for high quality space continues, as reflected in Glasgow's **Grade A vacancy of 1.9%**, compared to a high of 4.2% in Q3 2024.

SUPPLY AND DEMAND TRENDS



Prime rent

**£41.50
PER SQ FT**

Grade A vacancy

1.90%

Prime rent Forecast - 2028

**£48.00
PER SQ FT**

Date	Address	Total Sq Ft	Occupier	Rent (psf)
Jun-25	Capella, 60 York Street	6,297	IES	£36.00
Jun-25	Cadworks, 41 West Campbell Street	10,800	Savills	£36.50
Apr-25	180 St Vincent Street	2,669	Waterman Group	£35.00
Mar-25	Cadworks, West Campbell Street	3,992	TLT LLP	£36.50
Feb-25	Cadworks, West Campbell Street	10,114	Barnett Waddingham	£36.50
Jan-25	Aurora, 120 Bothwell Street	31,724	Pinsent Masons	£41.50
Jan-25	Aurora, 120 Bothwell Street	8,356	Grant Thornton	£38.50
Nov-24	Aurora, 120 Bothwell Street	62,000	SSE	£38.50
Aug-24	3rd (part) & 5th Floor	11,764	Thompson Solicitor	£32.00
Aug-24	70 Wellington Street	18,548	Clyde & Co	£32.00
Jun-24	110 Queen Street	7,839	Arcadis	£38.50
Apr-24	Aurora, 120 Bothwell Street	13,695	Skyscanner Limited	£32.50
Apr-24	1 West Regent Street	13,695	Skyscanner Limited	£32.50

Glasgow Office Investment Market

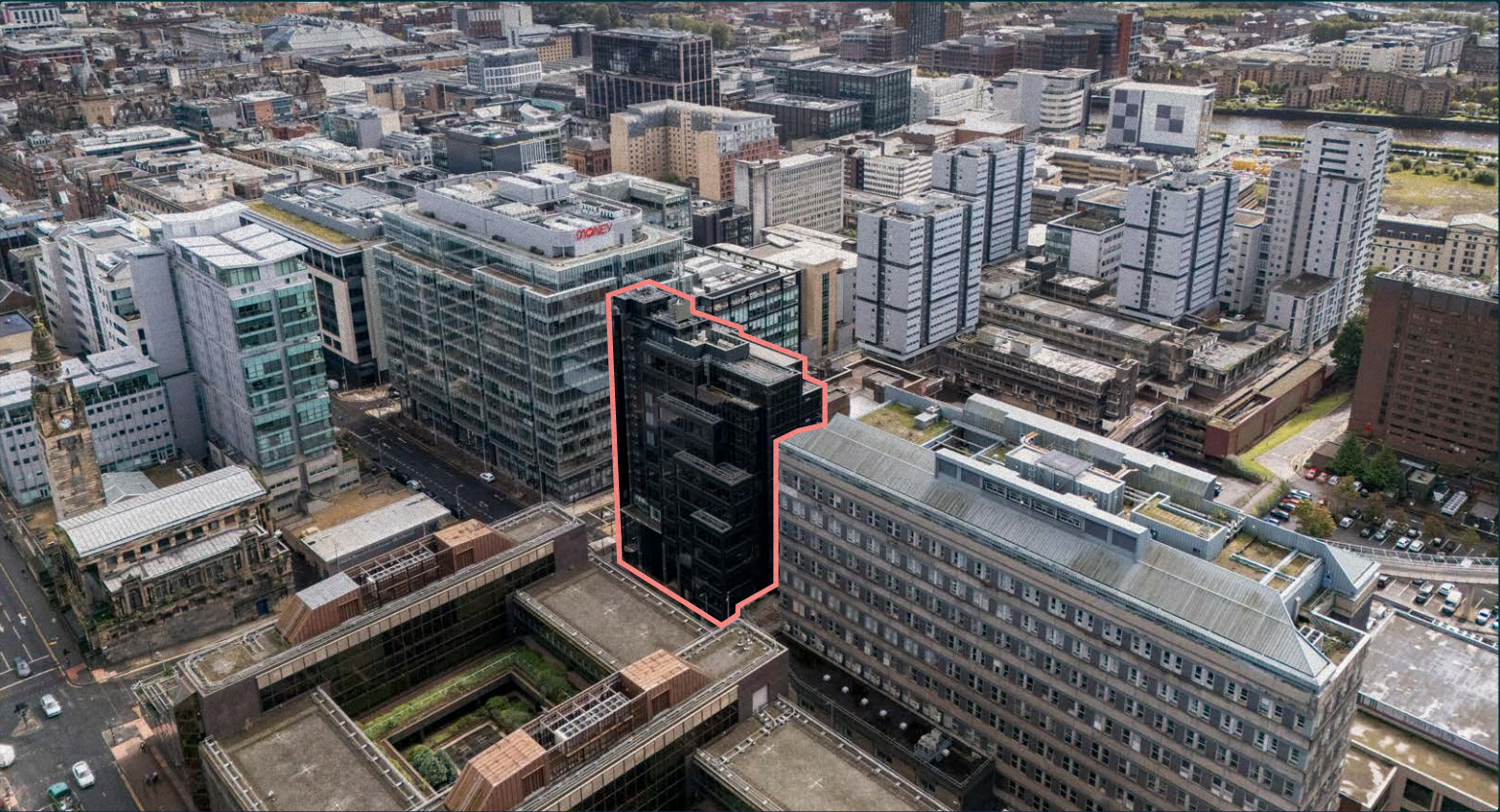
The UK office sector is experiencing a significant resurgence, with investment volumes reaching £5.7bn in the first half of 2025 - a substantial 75% increase compared to last year.

Glasgow is a major economic centre and part of the 'Big 6' UK regional office market. It has attracted long term investment from a diverse range of sources, including UK institutions, overseas funds, and high net worth individuals.

Glasgow has witnessed significant rental growth in the past 24 months and has a depleting shortage of Grade A accommodation, driving improved sentiment, increased investor demand, and greater transaction closures.

The following table highlights a selection of Glasgow investment sales:

DATE	ADDRESS	SQ FT	NIY	PRICE	CV (PSF)
Marketing	McLellan Works, Glasgow	44,240	10.00%	£12,500,000	£283
Sep-25	Central Exchange, 20 Waterloo Street, Glasgow	95,174	10.70%	£22,150,000	£233
Aug-25	Sentinel, Glasgow	84,093	8.60%	£19,600,000	£ 233
Oct-24	122 Waterloo Street, Glasgow	156,980	9.28%	£50,200,000	£348
Jun-24	STV HQ, Pacific Quay, Glasgow	60,779	7.00%	£13,695,000	£225
Jun-24	Collegelands, Glasgow	89,846	7.50%	£32,000,000	£360
Apr-24	1 West Regent Street, Glasgow	143,447	8.60%	£45,600,000	£317
Feb-24	The Garment Factory, Glasgow	59,847	9.00%	£15,700,000	£262
Jun-23	RWF House, Glasgow	39,569	7.26%	£9,700,000	£245
Jun-23	191 West George Street, Glasgow	85,472	6.40%	£36,200,000	£423





Investment Considerations



Located in the heart of Glasgow's Central Business District, on Glasgow's premier office address.



Passing rent of £1,656,038 per annum (£33.29 per sq ft) offers significant reversionary potential.



Recent capital investment of more than £9,000,000, has delivered ONYX as one of Glasgow's most prestigious offices.



Best in class on site amenities and tenant offering, including 26,344 sq ft of fully fitted 'Let Ready' accommodation.



Highly specified Grade A accommodation with easily subdivided and flexible open plan floor plates, well positioned to capture occupier requirements.



Grade A vacancy rate in Glasgow city centre of 1.90%.

Additional Information

TENURE

The property is held by way of Heritable tenure (Scottish equivalent of English Freehold).

EPC

The property benefits from an EPC of A (15).

DATA ROOM

A virtual data room has been established and access can be made available to interested parties upon request. The vendor has undertaken Measurement and Building Surveys, which are available in the data room and will be made assignable to the purchaser.

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).

ANTI MONEY LAUNDERING REGULATIONS

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.

CONTACTS

For further information, or to organise an inspection, please contact the sole selling agents:



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PROPOSAL

Offers are invited in excess of **£16,000,000 (Sixteen Million Pounds Sterling)** exclusive of VAT.

A purchase at this level would reflect a **net initial yield of 9.70%**, a **reversionary yield of 12.27%** (based upon our opinion of ERV) and a **capital rate of £254.31 per sq ft**, allowing for standard purchaser's costs based on LBTT.

Disclaimer: JLL for themselves and for the vendors or lessors of this property whose agents they are, give notice that: a. the particulars are set out as a general outline only for guidance and do not constitute, nor constitute part of, an offer or contract; b. all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact but satisfy themselves that they are correct by inspection or otherwise; c. no person in the employment of JLL has any authority to make or give any representation or warranty whatever in relation to the property; d. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken. e. This correspondence is expressly subject to completion of formal legal missives in accordance with Scots Law. Date of Preparation of Details October 2025.

