

FOR SALE
1.78 HA /
4.4 ACRES

VIEW FILM



THE FIRESTATION

COWCADDENS

GLASGOW
CITY CENTRE'S
LARGEST LIVING
SECTOR LAND
OPPORTUNITY



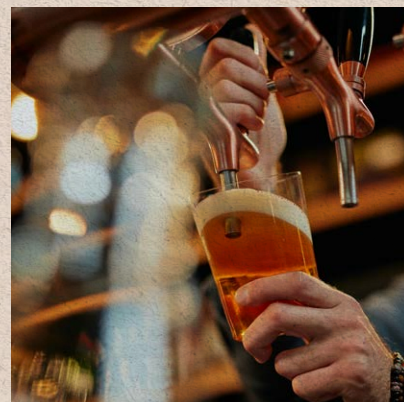
SCOTTISH
FIRE AND RESCUE SERVICE

Working together for a safer Scotland



THE FIRESTATION
91 PORT DUNDAS ROAD
COWCADDENS
GLASGOW G4 OES

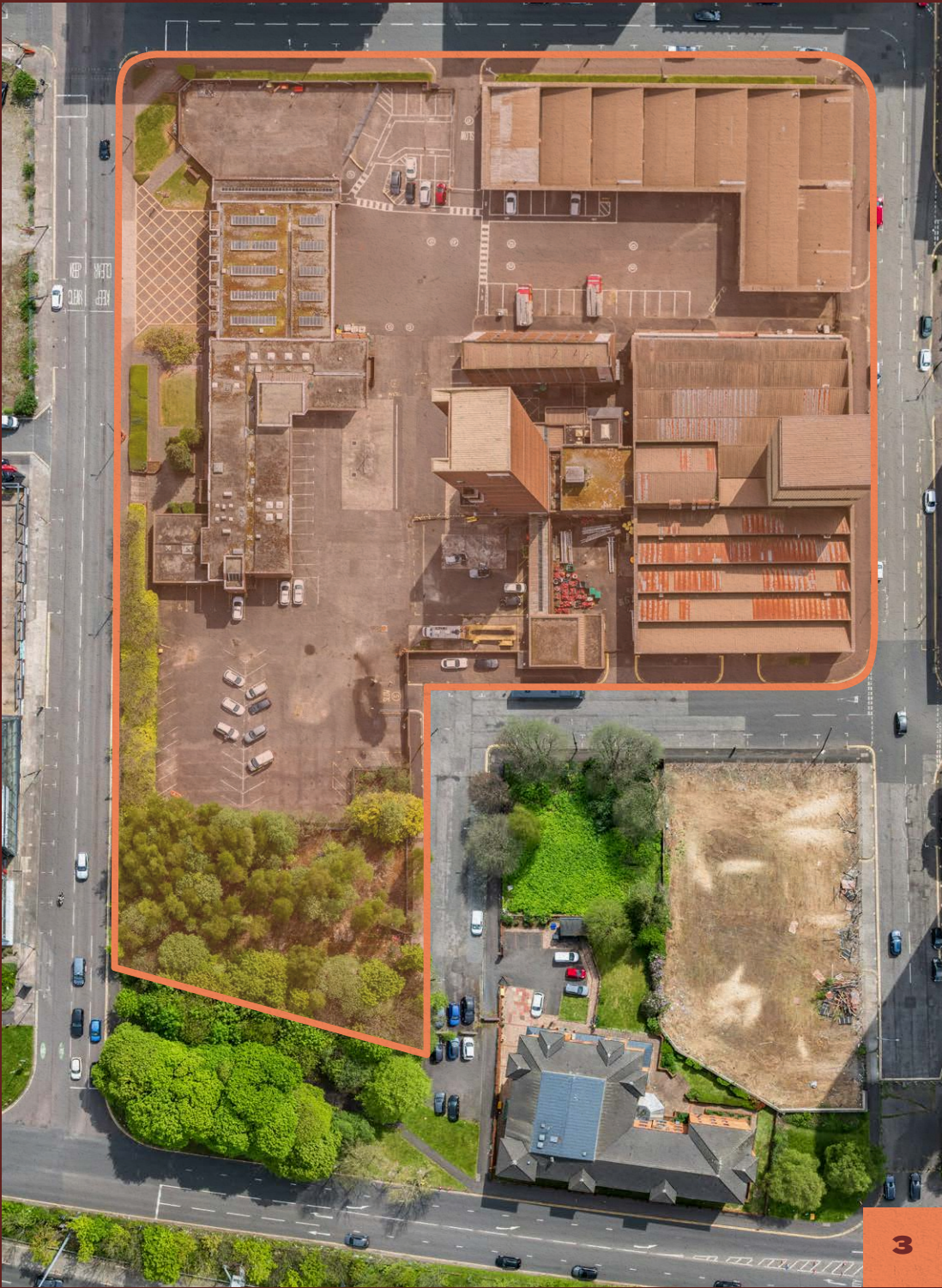
COWCADDENS





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OPPORTUNITY SUMMARY

PRIME MIXED-USE DEVELOPMENT OPPORTUNITY OF SCALE IN GLASGOW CITY CENTRE – SUITABLE FOR PBSA, BTR, PRIVATE RESIDENTIAL AND LEISURE USES.

- Extremely rare opportunity to secure a residential-led mixed-use development site of scale in Glasgow City Centre.
- Site extending to approximately 4.4 acres (1.78 hectares).
- The site benefits from Planning Permission in Principle for the erection of a mixed use development comprising BTR, Private Residential, PBSA, Retail and Leisure uses (Ref: 24/01265/PPP).
- There is no set unit mix therefore the consent provides a degree of flexibility for a purchaser.
- Conveniently located in Cowcaddens, the scheme will be one of the best connected in the city being within short walking distance of Glasgow's main leisure attractions, employment hubs, university campuses and transport links.
- Cowcaddens Subway (4 mins), Buchanan Bus Station (6 mins), Glasgow Queen Street Station (8 mins) and Glasgow Central Station (12 mins) are all within short walking distance.
- The M8 motorway can be accessed within 2 minutes by car from the site.
- Glasgow Airport can be reached within 15 minutes by car or 30 minutes by bus, and offers international and domestic flights to over 100 destinations.
- Located 7-minutes' walk from Buchanan Street, Glasgow's premier retail and leisure destination.
- University accessibility: Located within walking distance to Glasgow Caledonian University (7 mins) and University of Strathclyde (17 mins), whilst University of Glasgow can be accessed via the subway within 15 minutes.
- Heritable Interest (equivalent to English Freehold).
- Unconditional offers are invited subject to missives and exclusive of VAT.

THE SCHEME

The current Scottish Fire and Rescue Service facility on the site – including a fire station, training facility and maintenance areas – is surplus to their requirements and is being vacated. This City Centre site is not subject to any restrictive land use planning allocations or planning policy designations and a residential-led mixed use redevelopment would fit with the aims of both Glasgow City Council's (GCC's) City Centre Strategy and its City Centre Strategic Development Framework.

GCC's Tall Building Design Guide (approved in June 2025) highlights Cowcaddens as one of the areas of the City Centre that the Council identify is capable of accommodating tall buildings (potentially of a height greater than 75m), subject to appropriate design detail being approved.

The site has an approved Planning Permission in Principle (PPiP) for the "Erection of mixed use development (in principle) comprising residential development (including apartments and Build to Rent), purpose-built student accommodation (sui generis), retail (Class 1A), cafes or restaurants (Class 3) and assembly and leisure (Class 11), with associated landscaping and open space, access, parking and servicing and engineering/infrastructure works".

This planning permission - reference 24/01265/PPP - was approved on 2 October 2025. The PPiP gives approval for the described mix of uses on the site. The adjacent image shows the Indicative Proposed Block Plan submitted to show decision makers the potential form of uses on the site. Further detail on the PPiP requirements and the planning process that was undertaken is provided in the Planning Context section of this brochure.

Approval of further details for this mix of uses, including design, scale, height, massing and unit numbers, will need to be set through future Approval of Matters Specified in Conditions application(s) or any new planning application.

Although not formally approved by the PPiP, the application was supported with information including an Illustrative Masterplan and Design and Access Statement, which looked to demonstrate potential height, scale and massing for the redevelopment of the site. This initial design work illustrated the applicant's view that a development of circa 1,250 units could form an appropriate redevelopment proposal.



THE FIRESTATION

Cowcaddens is recognised as a cultural hub with a rich creative arts scene. Institutes include The Royal Conservatoire of Scotland, Glasgow Caledonian University, Glasgow Royal Concert Hall, Theatre Royal (home of Scottish Opera and Scottish Ballet), Pavilion Theatre and the Museum of Piping.

Cowcaddens has a sense of place as an independent and vibrant neighbourhood whilst benefiting from the extensive city centre local amenity and connectivity provision on offer. The lively neighbourhood at the heart of Glasgow's theatreland and creative arts district with 15,000+ students

in the locale, creates a distinct district on the city centre's doorstep.

The site also has easy access to the retail and employment centres in Glasgow and is a short walk from Buchanan Galleries Shopping Centre and the popular West End.

Over the last decade, Cowcaddens and Speirs Wharf, to the north of The Firestation, has undergone exciting regeneration, and is positioning itself as a cultural and recreational hotspot in Glasgow; this is set to continue.

COWCADDENS FIRESTATION

Located within the Cowcaddens district of Glasgow, The Firestation is situated within an extremely well connected position:



Cowcaddens Subway (4 mins), Buchanan Bus Station (6 mins), Glasgow Queen Street Station (8 mins) and Glasgow Central Station (12 mins) are all within short walking distance.



The M8 motorway can be accessed within 2 minutes by car from the site.



Glasgow Airport can be reached within 15 minutes by car or 30 minutes by bus, and offers international and domestic flights to over 100 destinations.



EVOLUTION OF THE LOCALE

The Firestation offers the opportunity for early access into the considerable capital and rental growth being driven by the focused regeneration of the local area, as it attracts significant levels of investment. As development leads the change, local and indeed national Government has been eager to engage. Active agendas have been deployed, and such investment is set within an accommodating policy context.

- 01 Subject site (BTR / PBSA / Private Resi)
- 02 144 Port Dundas Road (BTR) – c. 360 consented units
- 03 One Cowcaddens (BTR & Private Resi) – c. 600 consented units
- 04 Base Glasgow PBSA
- 05 Cowcaddens District Regeneration Framework (DRF)
- 06 Sighthill footbridge over M8
- 07 Glasgow Canal Project (Smart Canal)
- 08 Pinkston Watersports / Glasgow Wake Park
- 09 Dundashill - 600 homes
- 10 NorthBridge - 1,100 homes

COWCADDENS FIRESTATION



COWCADDENS

GCC's City Centre Strategic Development Framework demonstrates the Council's commitment towards development in Cowcaddens, setting a planning strategy to respond to opportunities and guide forthcoming physical, social and economic regeneration in the area. It has also informed the Cowcaddens District Regeneration Framework, which sets ambitions to deliver transformative change in Cowcaddens.

The £250m North Bridge development is the

largest regeneration project in the UK, outside London. Located to the north of Cowcaddens, construction is underway to deliver 826 new homes and a new community school campus with new public spaces and parkland.

Includes the cultural quarter at Speirs Wharf, Pinkston Urban Sports Hub (Glasgow's Wake Park), a new nature reserve and is home of the National Theatre of Scotland. The Canals project has greatly enhanced the amenity offering on the northern edge of the city, and the new M8 pedestrian bridge provides direct pedestrian links from Cowcaddens.



COWCADDENS FIRESTATION





GLASGOW HIGHLIGHTS

Scotland's largest city
(637,000 people).



A Russell Group city and the only city in the UK, outside of London, to boast two universities ranked among the nation's top 40



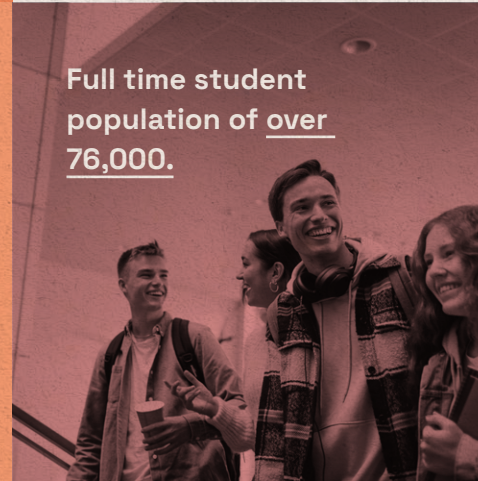
Home to 5 Higher Education Institutions.



Home to Scotland's first three innovation districts.



Full time student population of over 76,000.



Home to OVO Hydro – the second most visited events venue in the world.



UNESCO City of Music.



Largest music economy outside of London.



20+ trains per day direct to London.



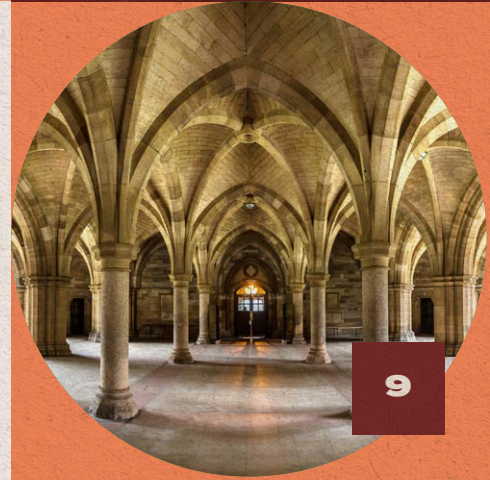
UK's biggest retail centre outside of London.



Commitment to double city centre population over the next 15 years.



51% graduate retention rate.



GLASGOW'S PEOPLE



Glasgow City has a youthful population, with the median age of its 637,000 residents at 34 years old. The city has over 80,000 students spread across five further education institutions.



The Greater Glasgow area includes the settlements surrounding the city and extends to a catchment of 1.84 million. Glasgow, therefore, has access to approximately 33.5% of Scotland's population.



COWCADDENS FIRESTATION



The average size of households in Glasgow has been in steady decline since 2017, from 2.15 persons per household to 2.12 persons per household in 2022. The ONS predicts that this downward trend is set to continue, hitting 2.10 in 2025.



At the same time, household disposable income has trended upwards, from €65,440 in 2017 to €67,580 in 2022 in real terms could search Oxford Economics for the latest statistics.



A highly skilled and flexible workforce:

- 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.
- 77% of the population is of working age (between 16 and 74).
- Glasgow has the joint-highest student retention rate in the UK, with 51% of graduates settling in the city post-university.
- This group of young, high-earners is the exact target demographic for a BTR scheme and makes Glasgow a prime (and undersupplied) opportunity for a large development like Cowcaddens Fire Station.
- With households getting smaller and disposable income growing the demographics profile is changing towards a target market most commonly found within BTR schemes; professional individuals/couples with prosperity to rent a higher quality rental product.





GREEN AND SUSTAINABLE

Glasgow's CO2 emissions fell by 50% between 2006 & 2020 far exceeding the target of a 30% reduction, and the average UK decrease of 42.5%



Glasgow ranked 13th on Arcadis Sustainable Cities Index (2022) ahead of Los Angeles (14th) and New York City (15th). The city was ranked first globally in the 'People Pillar' category of the index, which focuses on health, safety, connectivity to the environment, and income inequality.

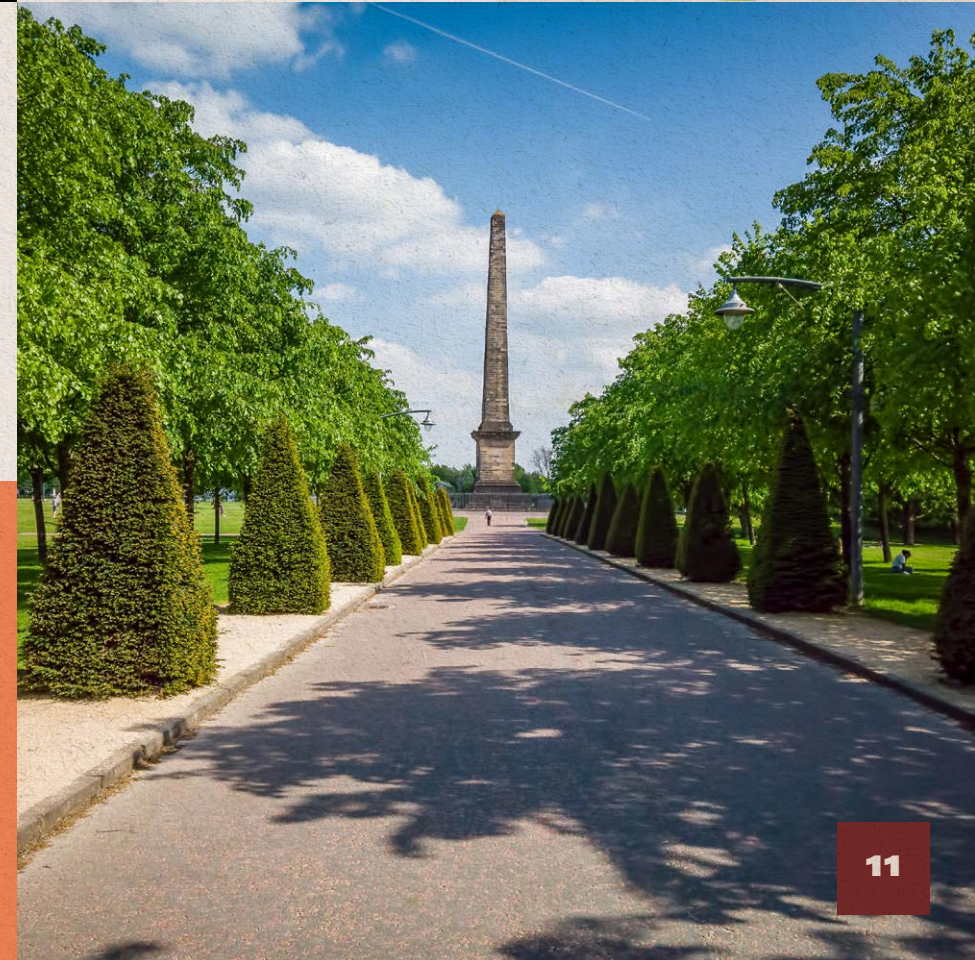
Glasgow has more green space per mile than any other UK city and is home to over 90 parks.

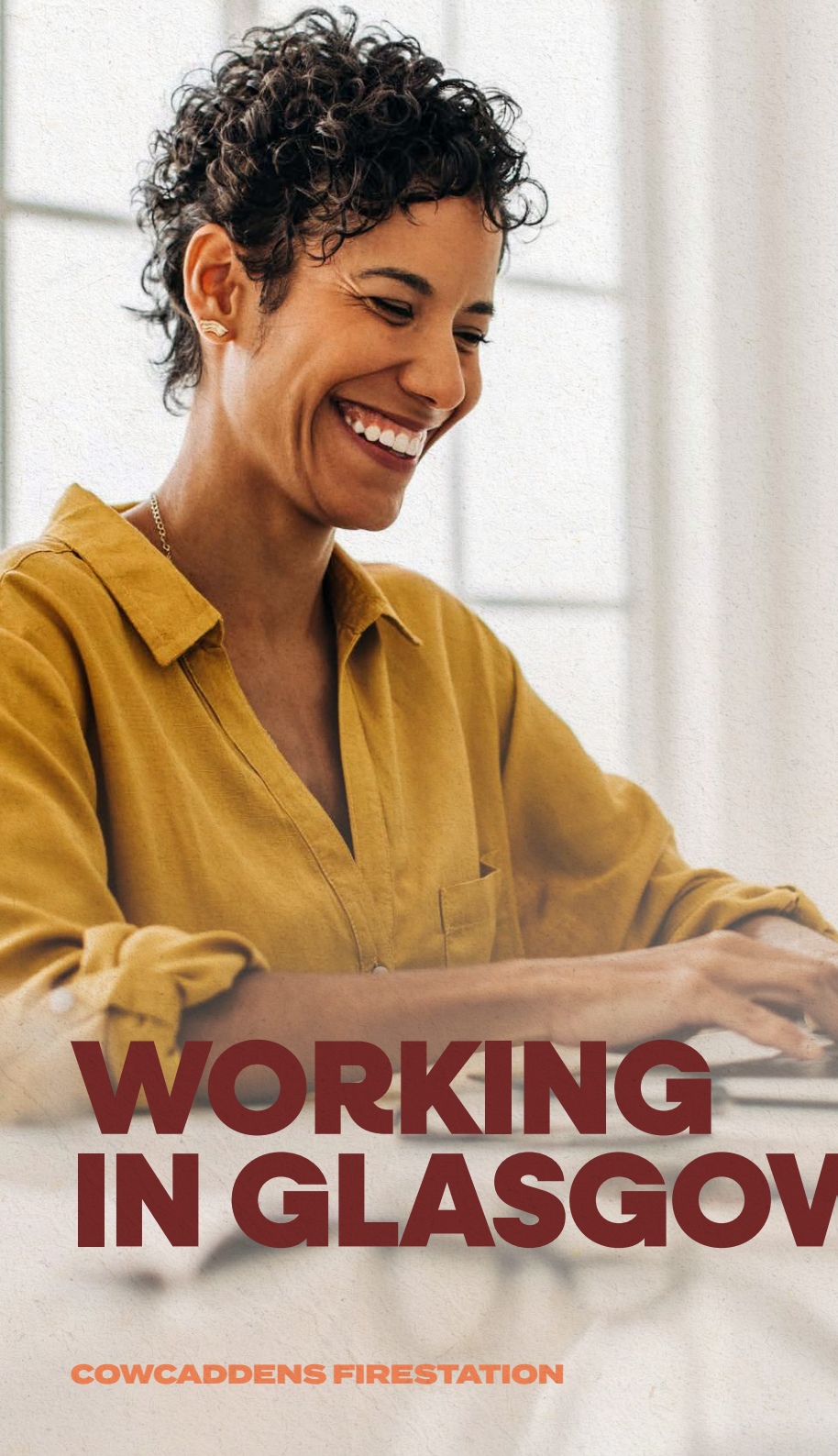
Research has revealed Glasgow as the 2nd greenest city to invest in across the UK scoring highest on several metrics including the number of office buildings with a BREEAM rating, CO2 emissions per capita and roadside air pollutants index.

Glasgow's green industry represents an up-and-coming energy sector employing over 4,400 people. Over £1.5 billion of new green investment is expected to flow into Scotland's low-carbon and renewable energy sector over the next 10 years, creating large opportunities for growth.



Glasgow is pledging to become the UK's first Net Zero Carbon city by 2030. The Glasgow Finance Alliance for Net Zero is an ongoing coalition formed off the back of COP26, and draws together over 500 of the most powerful financial businesses in the world, with Glasgow at its heart.





WORKING IN GLASGOW

COWCADDENS FIRESTATION

<p>Glasgow is one of the UK's fastest growing economies. <u>More than 48,000 businesses</u> (28% of Scottish companies) have a base in Glasgow and the city is recognised as a <u>world class business destination</u>.</p> 	<p>Regional GVA per head sits at £32.60, second only to the west of England among comparable regions. It is currently experiencing a <u>record period of inward investment</u> (£17bn since 2011) which has greatly improved the physical and technological infrastructure of the city.</p> 	<p>In the past year, Glasgow has been the <u>4th largest destination in the UK for Foreign Direct Investment</u> creating new jobs underpinned by record levels of capital investment.</p> 	<p>Glasgow is a preferred location for <u>FTSE 100 and AIM listed companies</u>. Approximately 40% of FTSE 100 companies have a presence in Glasgow and the city accommodates <u>50% of Scotland's AIM</u> listed companies.</p> 
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Globally recognisable companies within the city include:

 Santander	 SCOTTISHPOWER	 MONEY	 pwc	 LLOYDS BANKING GROUP
 BAE SYSTEMS	 WEIR	 Scottish Government Riaghaltas na h-Alba gov.scot	 TESCO Bank	 JPMORGAN CHASE & CO.
 Morgan Stanley	 BARCLAYS	 HM Revenue & Customs		



WORKING IN GLASGOW

COWCADDENS FIRESTATION

Glasgow has transformed from being the ‘workshop of the world’ to experiencing a clear cycle of growth and economic diversification. The city is recognised for its strong diversified and resilient economy.

The City’s continued ability to attract investment is most prominent in its financial services and tech sectors with several major global players expanding their operations in Glasgow.

Morgan Stanley represents a major financial institution continuing to grow their presence in the city. In 2018, the business relocated all staff to a larger office at 122 Waterloo Street based in the International Financial Services District. The Glasgow office is Morgan Stanley’s 2nd largest operation in Europe and has over 1,300 employees.

In 2021, Barclays launched their new owner occupied 470,000 sq ft European hub at Buchanan Wharf, creating a further 2,500 jobs and making Barclays one of the City’s largest employers.

In April 2024, JP Morgan & Co relocated to their new owner-occupied office which can accommodate up to 2,700 employees representing additional capacity for a further 700 staff.

BARCLAYS CAMPUS



JP MORGAN OFFICE



2018



Morgan Stanley

2021



Barclays

2024

JP Morgan



COWCADDENS FIRESTATION

PBSA MARKET COMMENTARY

The SFRS site is located on the northern periphery of Glasgow City Centre in the Cowcaddens district. All of Glasgow’s main university campuses are accessible within 10 minutes cycling, 15 minutes using public transport and 30 minutes on foot.

This includes the city-centre universities which cater to around 41,200 students and the main University of Glasgow campus to the north-west. It is also only 6 minutes’ walk from Cowcaddens Subway station, and 15 minutes’ walk to Glasgow Central Station.

Glasgow is home to five universities, each with a city-based campus. The University of Glasgow also has a campus at Garscube, 5 miles north-west of its main campus.

Total number of students (2022/23)	92,430
No. of full-time students (2022/23)	77,640
No. of students living with parents (2022/23)	25,621 (33%)
No. of students that require PBSA/PRS	56,440
No. of Students living in PBSA	21,200
Full time students to bed ratio	3.6
FT Student to PBSA bed ratio (excluding students living with parents)	2.4
% of international students	33%
2017/18 – 2022/23 full-time student growth	11,235
2022/23 – 2023/24 rental growth	19.45%
2023/24 – 2024/25 rental growth	12.14%



UNIVERSITY	NUMBER OF FULL TIME STUDENTS	TRAVEL TIME
University of Strathclyde Glasgow	21,065	🚲 4 Minute Cycle 🚌 11 Minute Bus 🚶 15 Minute Walk
GCU Glasgow Caledonian University	16,680	🚲 2 Minute Cycle 🚶 7 Minute Walk
Royal Conservatoire of Scotland	1,130	🚲 3 Minute Bike 🚶 7 Minute Walk
THE GLASGOW SCHOOL OF ART	2,320	🚲 5 Minute Cycle 🚶 12 Minute Walk
University of Glasgow	36,450	🚌 15 Minute Bus 🚶 30 Minute Walk
TOTAL	77,640	



BTR MARKET OVERVIEW

In terms of completed and under-construction developments, the BTR sector in Scotland lags behind other major UK regional cities. Despite having a high proportion of its population in the rental space, Scotland has been a late adopter of purpose-built rental product (further exacerbated latterly by rent control legislation), presenting a compelling opportunity going forward.

Glasgow has however made major advances in the sector since 2019, when the first BTR development in the city was forward funded by L&G. Solasta Riverside completed in August 2022 and was one the UK’s strongest performing assets that year, with a let-up rate 3 times faster than the UK average.

There are now 5 institutional grade BTR blocks in the city providing over 1,900 operational units, with a total planning and under construction pipeline in excess of 7,400 units. At the start of 2025, the existing supply has doubled to over

2,200 (institutional and boutique). However, for a city of over 640,000 people in its immediate catchment, there is huge capacity for growth in the sector.

The Scottish Government’s recent announcement of their intention to exempt BTR from any proposed rent cap legislation has represented a turning point for the Scottish Living Sector providing much needed developer and invetsor certainty. Added to this, the comparative advantage, benefitting the Scottish Living Sector, of not being subject to Gateway 2 building safety regulations and its associated time delays experienced across England has added to the attactivness of the Scottish Living Sector.

The Fire Station therefore provides an excellent opportunity to take advantage of the positive prevailing market sentiment surrounding Scotland’s BTR market and be at the forefront of the resumption of Glasgow’s BTR market.

BTR RENTS

SCHEME	OVERALL £PSF	COMMENTS
Holland Park	£36	Highest specification development, core city centre location
Platform_	£33	Highest specification, outer city centre location (west)
Dalian House	£32	Mid specification, office conversion, small lot size, well located
Candleriggs	£32	Mid specification, core city centre location
Granary Quay	£31	Mid specification, small unit sizes, outer west end location
Solasta Riverside	£30	Mid specification, outer city centre location

STAGE	2025 STATS (UNITS)
Operational (current)	2,218
Under Construction	0
Detailed Consent	5,478
In-planning	1,239
TOTAL PIPELINE	8,935



PLANNING CONTEXT

The Development Plan for the site comprises National Planning Framework 4 as adopted in 2023 and the Glasgow City Development Plan (‘CDP’) as adopted in 2017. The site is not subject to any allocations for specific development proposals but is within a designation for a Strategic Economic Investment Location that covers a large area focused around Glasgow City Centre and is linked to Policy CDP3 – Economic Development. The site also includes several small areas designated as ‘Open Space PAN65’ which generally relate to grass verges and planters.

A PPiP (ref: 24/01265/PPP), approved on 2 October 2025 following determination by GCC’s Planning Committee, now provides consent for the “erection of mixed use development (in principle) comprising residential development (including apartments and Build to Rent), Purpose-Built Student Accommodation (sui generis), retail (Class 1A), cafes or restaurants (Class 3) and assembly and leisure (Class 11), with associated landscaping and open space, access, parking and servicing and engineering / infrastructure works”.

An extensive Pre-Application Enquiry process was held with GCC’s Planning Team, comprising five meetings over a period of nine months to look to define the scope and form of the proposal. Two public consultation events were held during this period, with a consultation website also prepared in order to provide information and receive feedback. An EIA Screening process was undertaken and confirmed an EIA was not required.

Technical input prepared and submitted for the PPiP application included: planning application drawings; a Pre-Application Consultation Report; a Design and Access Statement; Planning Statement; Purpose Built Student Accommodation Need Assessment; Transport Statement; Flood Risk Assessment; Drainage and SuDS Strategy; Preliminary Ecological Appraisal; Tree Survey Report; Preliminary Risk Assessment of Ground Conditions (Contamination and Stability); Noise Impact Assessment; and an Air Quality Assessment. In terms of Site Investigation, a Preliminary Ground Investigation Report for the site has also now been prepared and is available.

Consultation responses during the application process raised no objections to the principle of the redevelopment of the site. This included responses from GCC Flood Risk Management, GCC Geotechnical, GCC Transport Planning and NatureScot.

To satisfy the requirements set out in the PPP decision notice, any individual phase of the mixed-use development will be required to submit separate Approval of Matters Specified in Condition application(s) to GCC. These will be required to set the design, height, scale and massing elements of the proposal which will influence the final unit numbers that can be achieved on the site.



PLANNING CONTEXT CONTINUED









A summary of the requirements of each AMSC application for a given phase is as follows:

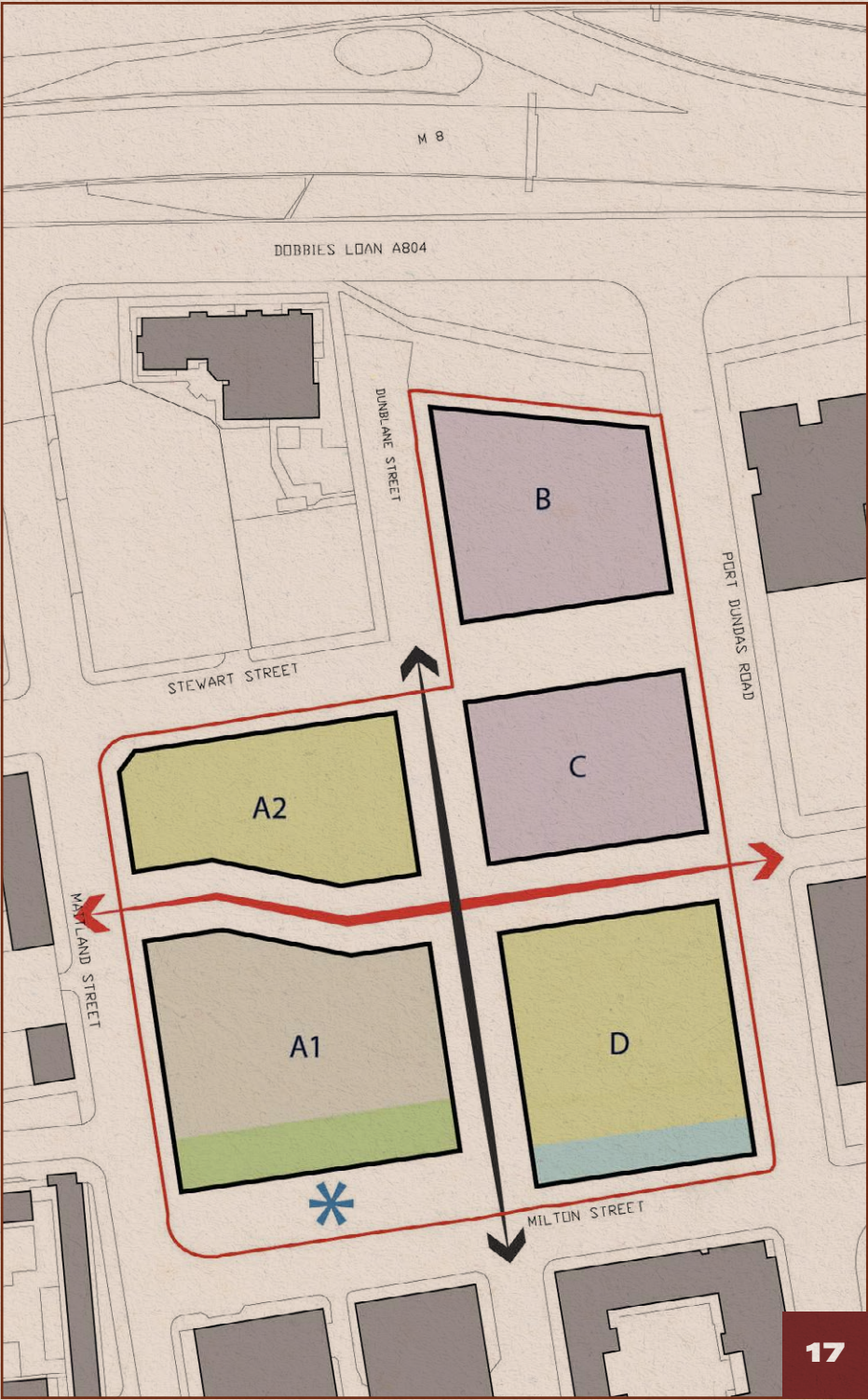
- Detailed Design Drawings
- Contaminated Land Assessment
- Updated Site Masterplan
- Lighting Strategy
- Remediation Strategy (if required)
- Wind and Daylight Assessments
- Updated Flood Risk Assessment
- Biodiversity Enhancement Plan
- Drainage Impact Assessment
- Revised Transport Statement
- Programming and Phasing Details (covering drainage, roads, footpaths, landscaping, boundary treatments, and street lighting)
- Construction Environmental Management Plan (CEMP)
- Air Quality and Noise Impact Assessments
- Heritage, Townscape and Visual Impact Assessment
- PBSA Needs and Locational Assessment (for PBSA phases)
- Carbon Emissions Assessment (including Decommissioning / Demolition Strategy)
- Management and Security Strategy for PBSA
- External Materials Details (including samples)
- Details of timescales for build-out of any phased development
- Landscaping information / drawings for open spaces, amenity areas and public realm
- Statement of Energy

The site is also currently being promoted to the Glasgow City Development Plan 2 to further support the improved planning provision provided by the PPIp. A representation its Call for Sites process was made in November 2024. It requested the future allocation of the site for residential, student accommodation, retail / food and drink and leisure uses for up to 1,300 dwellings and up to 1,000 sq m for the retail / commercial uses.

The vendor’s planning advisors, Stantec, can be made available to answer any key planning queries during the site sale process, if required.

Site Boundary (c. 2.0ha)

-  **Ground:** Commercial/Retail
1st & Above: BTR Residential
-  **Ground:** Commercial/Retail
1st & Above: Mainstream Residential
-  **Ground:** BTR reception/ancillary
1st & Above: BTR Residential
-  **Ground:** Student Reception Ancillary
1st & Above: Student Residential
-  **Ground:** Mainstream Residential
1st & Above: Mainstream Residential
-  Main Access/Service Route
-  Public Realm Route
-  Public Realm





ESG CREDENTIALS

ENVIRONMENTAL

- Car free scheme
- Strong public transport connectivity
- All electric building achieving Net Zero Carbon in operation with a decarbonised national grid*
- Façade optimised for daylight, thermal comfort and energy performance*
- Fossil fuel-free heating protecting local air quality
- Super insulated buildings achieving a 30% energy betterment over current regulations
- Targeting EPC A/B ratings
- Building heated with air source heat pumps providing a 25% carbon emission reduction compared with conventional mains gas heating
- Rain garden providing sustainable drainage and water course pollution prevention
- Constructed with low embodied carbon materials with high performing Environmental Product Declarations and recycled content
- Circular economy embedded within the design to allow for future building flexibility, adaptability and disassembly

SOCIAL

- High level of amenity provision: designed to provide sense of community and belonging within the building
- Outdoor space: balconies to apartments and communal outdoor space provides space for residents to relax outside of their apartments
- On site gym is easy for residents to access and promotes physical exercise
- Diversified unit mix and retail offering: retail also delivered on site which promotes a mix of uses within the development and local employment opportunities
- Landscaped courtyard and terraces provides biodiversity enhancement, urban greening and restorative spaces to enhance human health & wellbeing
- Active building with stair use promotion, cyclist storage and physical activity space

GOVERNANCE

- Designed in accordance with recent fires safety legislation: two means of escape per core
- Designed with tenant safety as a priority

THE FIRESTATION

91 PORT DUNDAS ROAD
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GLASGOW G4 OES

OFFERS

Unconditional offers are invited subject to missives and exclusive of VAT.

DATA ROOM

Access to the online data room containing further information is available on request from the sole selling agents. Interested parties will be advised on formal process by JLL.

TENURE

Heritable Interest.

VAT

Property is elected for VAT.

LBTT

Will be charged on the site sale price (including VAT).

PLANNING

Planning Permission in Principle (Ref: 24/01265/PPP) granted.

VIEWINGS

By appointment through sole agents JLL.



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