



Travelodge *Braehead*

150 King's Inch Road, Glasgow, PA4 8ZL

Long Income Hotel Investment Near Glasgow
Airport, Offering 19-Years Term Certain and
Uncapped, Index-Linked Rent Reviews

Investment Highlights



Glasgow is the largest city in Scotland with a population of **650,000 people**, increasing to **1.85 million people** within the Greater Glasgow conurbation.



Glasgow's growing tourism sector delivered **4.72 million overnight visitors** in 2024 – more than 20% above the previous year.



Located **15 minutes' drive from Glasgow city centre** and **8 minutes' drive from Glasgow Airport**, providing access to over **100 global destinations**.



Situated adjacent to **Braehead Shopping Centre**, Scotland's largest leisure and retail destination with 120+ brands and **16.5 million in annual footfall**.



Purpose built **99-bedroom hotel** with a large ground-floor reception and café.



Significant site extending to 1.09 acres, with 101 dedicated car parking spaces.



Fully let to Travelodge Hotels Ltd until 17th August 2033, subject to a **landlord's option to extend until 17th August 2045** (19 years term certain).



Secured on a **fully repairing and insuring (FRI) lease** at a current passing rent of **£596,767 per annum**.



Five-yearly uncapped RPI-linked rent reviews, with the next review in August 2028 predicted to achieve **£700,105 per annum** (assuming OBR RPI projections).



Heritable Interest (Scottish equivalent of English freehold).

Proposal

Offers are sought in the region of **£8,000,000** (Eight Million Pounds Sterling), subject to contract and exclusive of VAT.

Assuming standard purchaser's costs, a purchase at this level would produce a **net initial yield of 7.00%** and a **reversionary yield of 8.21% in August 2028** (assuming OBR RPI projections).



River Clyde

Queen Elizabeth
University Hospital

IKEA

Dobbies Garden Centre

Currys/Halfords/Next Home

Braehead
Shopping Centre

Ross Hall Clinic

Decathlon

Braehead Arena

GRID Braehead

Travelodge Braehead

101 car parking spaces

Kings Inch Road



Glasgow Airport 2.4 miles



At The Heart Of
Scotland's Largest
Retail & Leisure
Destination



Location

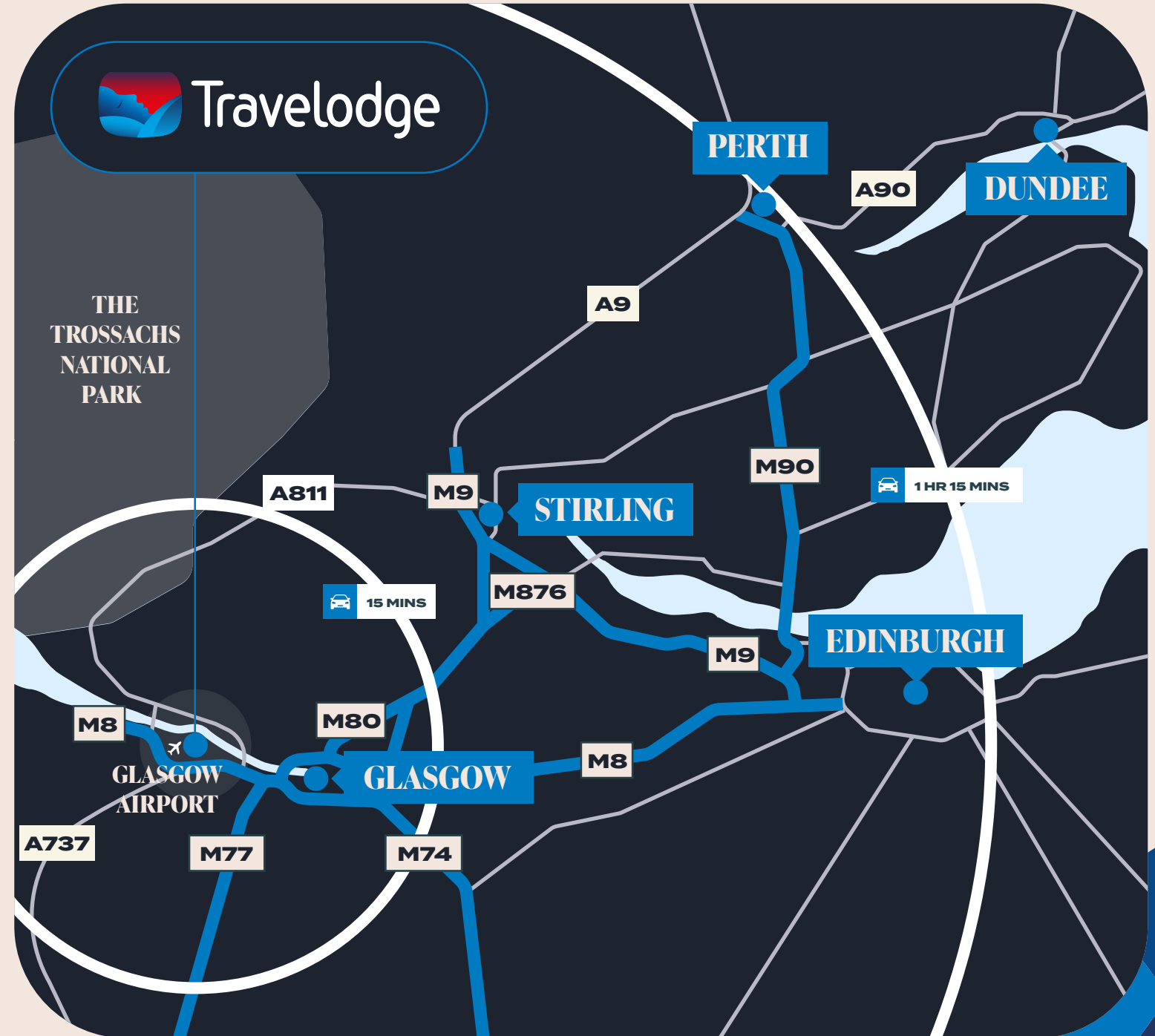
Glasgow is Scotland's largest city and the third-largest in the UK, with a population of 650,000 and a Greater Glasgow population of over 1.85 million people, roughly a third of Scotland's population.

The site benefits from excellent road communications, with immediate access to the M8 motorway, providing direct connections eastbound towards Glasgow city centre and Edinburgh, and westbound towards Greenock. The nearby M77 and M74 motorways further enhance connectivity to the wider Scottish motorway network and routes south towards England.

Situation

The property is located in Braehead, Scotland's largest leisure and retail destination, approximately 4.7 miles west of Glasgow city centre and 2.4 miles east of Glasgow Airport.

Braehead Shopping Centre houses more than 120 international and UK brands and achieves footfall of 16.5 million people per annum. A diverse leisure offering, including the Braehead Arena, Tenpin Bowling, Laser Station, Virtual Reality Centre, and Odeon Cinema complement the retail offering, as well as more than 20 cafés and dining options.



Demand Drivers



Braehead Shopping Centre

 0.3 miles

Scotland's largest leisure and retail destination with 120+ brands and 16.5 million in annual footfall.



Scotstoun Stadium

 2.7 miles

Home to Glasgow Warriors Rugby Club and a regular venue for major athletics events, including the 2026 Commonwealth Games.



OVO Hydro

 3.7 miles

Scotland's largest entertainment venue and one of the top 10 ranked arenas globally, hosting over 140 events annually, attracting upwards of 1 million visitors each year.



Braehead Arena

 0.3 miles

Major 5,000+ capacity entertainment and sports venue, with over 200,000 visitors each year for events including concerts and sporting fixtures.



Ibrox Stadium

 3.1 miles

Home to Glasgow Rangers Football Club, with a capacity of 50,820 people.



Glasgow City Centre

 4.7 miles

Featuring Kelvingrove Art Gallery (1 million + annual visitors), Riverside Museum (award-winning), and ranked #3 in Timeout's 2026 Best European City Breaks.



Glasgow Airport

 2.4 miles

Scotland's second largest airport, serving over 8 million passengers annually, with flights to more than 100 global destinations.



Queen Elizabeth University Hospital

 3.1 miles

Scotland's largest acute hospital (one of the largest in the UK) housing more than 1,650 patient beds.



TRNSMT Festival - Glasgow Green

 5.7 miles

UK's third-largest city centre festival (50,000 daily attendees).

Description

Travelodge Glasgow Braehead is a purpose-built, 99-bedroom hotel arranged over ground and three upper floors, featuring a large ground floor reception and café. To the rear of the property, there are 101 secure car parking spaces.

Site Area

The site extends to approximately 1.09 acres (0.44 hectares).

Tenure

The property is held in Heritable Interest (Scottish equivalent of English Freehold).



Title plan for indicative purposes only.



Tenancy

The property is let on FRI terms to Travelodge Hotels Limited from 18th August 2008 to 17th August 2033.

The current passing rent of £596,767 per annum reflects £6,028 per bed and is subject to five-yearly uncapped RPI-linked rent reviews. The next review falls on 18th August 2028, when the rent is forecast to reach £700,105 per annum, based on OBR RPI projections.

The landlord holds an option to extend the term for a further 12 years, providing approximately 19 years of remaining term certain. The tenant holds an option to extend by an additional 25 years beyond the original 2033 expiry date.



19-years secure inflation linked income



Covenant



Travelodge Hotels Limited (00769170)

Travelodge operates as the UK's second-largest hotel brand, maintaining an extensive portfolio of 625 hotels with approximately 49,000 guest bedrooms across the United Kingdom, Ireland, and Spain.

Whilst published accounts are not yet available for the year ending 31 December 2025, the company has publicly reported revenue growth to £1.044 billion.

The most recent Travelodge Investor Report, covering H1 2026, describes the business to have strong fundamentals and a clear pipeline of future growth opportunities. Occupancy increased 0.9 points vs H1 2025 to 83.0% (circa 7 points ahead of the competitive segment) and H1 revenue of £491.3 million was up 4.2% over the same period. Despite sector-wide inflationary cost impacts, EBITDA was also marginally up, reflecting strong trading performance.

	31-Dec-22	31-Dec-23	31-Dec-24
Revenue	£896,100,000	£1,016,500,000	£1,008,000,000
Pre-Tax Profit	£71,500,000	£147,200,000	£96,900,000
Shareholders' Funds	£63,900,000	£275,000,000	£372,100,000

Leading Hotel Operator



1985

Founded 1985



13,000

Over 13,000 employees across hotels and support offices



21

21 new UK hotels opened in 2025



£1.044bn

Revenue (2025)



£113m

£113m cash balance at year-end 2025



49,000

Approximately 49,000 guest bedrooms across the portfolio



625

625 hotels across the UK, Ireland & Spain

Hotel Market Commentary

Glasgow delivers exceptional value, driven by robust growth in demand and sustained rate integrity

Glasgow Market Performance

25.7M

Visitors (2024):
+26.6% growth
since 2022

81%

Occupancy:
Highest since 2019

Edinburgh
ADR £166

Driving sustained rate
displacement to Glasgow

RevPAR
£78.62

+6.1% YoY

ADR
£96.88

+1.1% YoY

Investment Comparables

Asset	Date	Term	NIY	Lot Size	Per Key	Rent Review Provision	Purchaser
Travelodge Harrogate	Jul-25	16	7.45%	£7,300,000	£104,286	5 yearly RPIX uncapped	Corum XL
Travelodge Alton	May-25	18.5	7.05%	£3,990,000	£79,800	5 yearly RPI uncapped	Undisclosed
Travelodge Belvedere	Feb-25	23	7.25%	£4,750,000	£91,384	CPI 1%-4%	Brydell
Travelodge Liverpool John Lennon	Dec-24	17	7.60%	£6,500,000	£65,000	5 yearly RPI uncapped	Alpha Real Trust
Travelodge Dagenham	Jun-24	22	7.39%	£6,340,000	£77,317	5 yearly CPI 1%-4%	Brydell
Travelodge Watford Central	May-24	18	6.50%	£8,950,000	£96,237	5 yearly RPI uncapped	Meadow Partners
Travelodge West Bromwich	May-23	24	6.97%	£5,200,000	£66,667	5 yearly RPI 1%-4%	Dockling Ltd

Leasing Comparables

Asset	Year	Keys	Passing Rent (£)	Rent Per Key (£)	Rent Review Provision
Travelodge Edinburgh Central, Queen St	2024	85	£663,780	£7,809	5 yearly RPI
Travelodge Portsmouth City Centre	2024	152	£1,015,794	£6,683	5 yearly CPI 1%-4%
Travelodge Edinburgh, Waterloo Place	2023	96	£719,055	£7,490	5 yearly uncapped RPI
Travelodge Blackpool Pleasure Beach	2023	79	£416,408	£5,271	Uncapped RPI
Travelodge Cameron Toll, Edinburgh	2022	115	£643,112	£5,592	5 yearly uncapped RPI



Additional Information

EPC

The property has an Energy Performance rating of C40.

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

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.

Data room

Access to the data room is available on request.



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Running Yield Profile

Based on the quote price of £8 million, the running yield profile for the investment is as estimated as follows:

Review	Rent	Yield
2028	£700,105	8.21%
2033	£790,231	9.26%
2038	£887,030	10.40%
2043	£997,635	11.69%

**Yields assuming OBR RPI projections*



Further information

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