

# FOR SALE

63 ST GEORGE'S ROAD,  
GLASGOW G3 6JA

**PROMINENT CORNER RETAIL INVESTMENT**

**OFFERS OVER £595,000 (8.03% NIY)**



Sheridan  
Property  
Consultants

# Executive Summary:

- Exceptionally well-located retail investment on the corner of St Georges Road & Woodlands Road;
- Prominent corner property with generous return frontage and wrap around display windows;
- Category B Listed Building (no vacant rates);
- Passing rent of £50,000 per annum (£17.66 ITZA);
- Let to WED2B Limited (2A3 D&B Covenant) with expiry due 14 December 2025
- RPI linked rent reviews, capped and collared (4% - 2%) with the next review due 14 December 2020;
- We are instructed to **seek offers in excess of £595,000 (FIVE HUNDRED AND NINETY FIVE THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 8.03% after allowing for purchaser's costs of 4.66% including LBTT (Land Building and Transactions Tax).

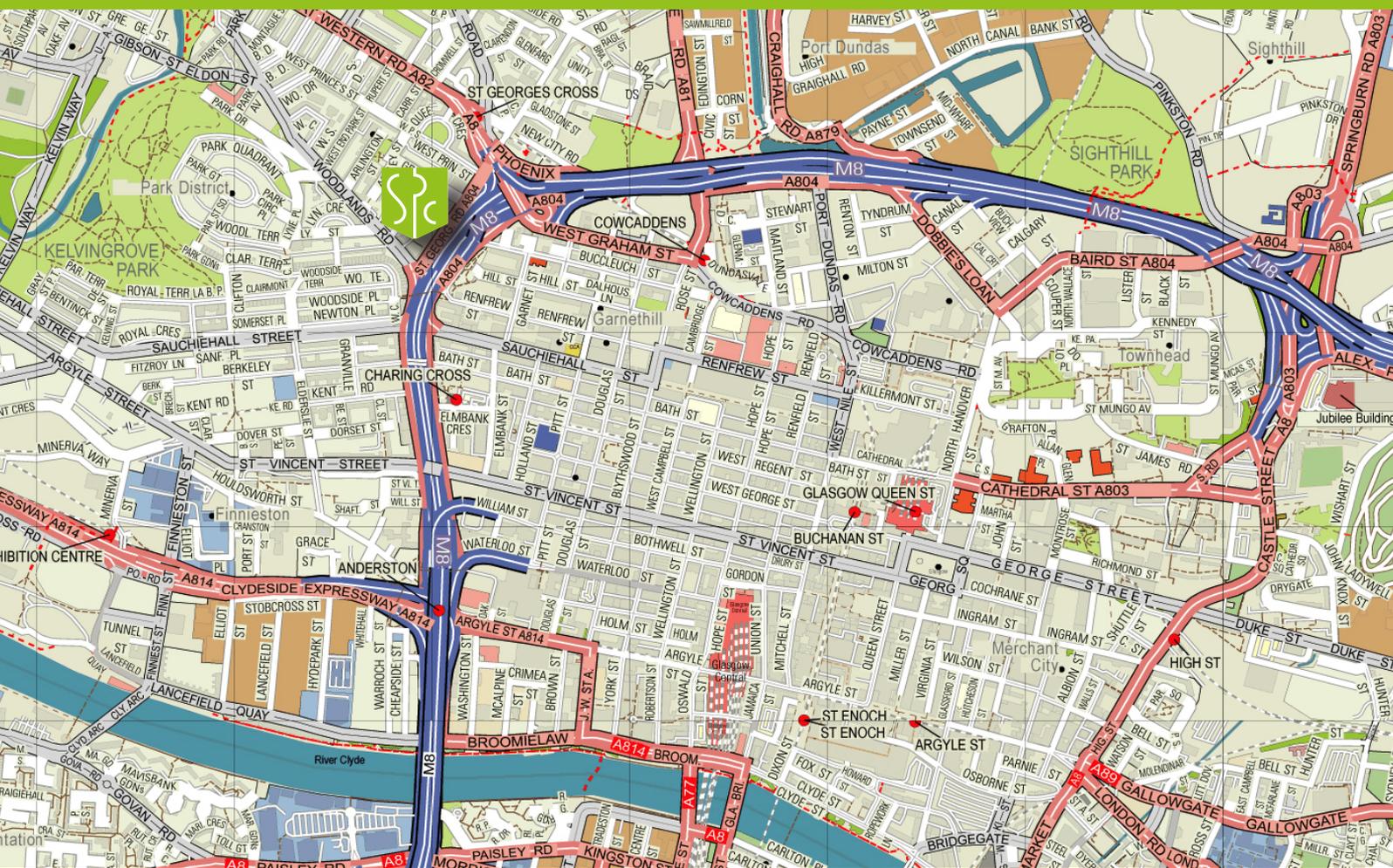


## Location:

Glasgow is the largest city in Scotland, the commercial and industrial capital of the country and the administrative centre for the West of Scotland. The city has an urban population of approximately 600,000 people and a catchment population of over 2.3 million people within a 40-minute drive, making Glasgow the third largest urban centre in the UK. The city benefits from 2 main train stations; Central Railway Station and Queen Street Railway station both of which provide regular services to London and link to the wider Scottish Railway Network.

Glasgow is Scotland's centre of employment and an economic powerhouse, generating £18 billion in gross value each year. There are 1.2 million working age people within a 45-minute commute of the city and 2 million within an hour. The city is home to an impressive list of blue chip companies and major global organisations across numerous sectors including Santander, Morgan Stanley, The Student Loans Company, KPMG, Ministry of Defence, BT, Aggreko, Scottish Power and Scottish & Southern Energy.

Glasgow city centre is renowned as the top retail centre in the UK outside London's West End, providing a first class offer from high street multiples to boutiques to international flagship stores. The city is home to over 130,000 further and higher education students from over 135 countries. The city benefits from one of the most state of the art telecommunications infrastructures in Europe.



## Situation:

The subjects enjoy a prominent location on the corner of St George's Road and Woodlands Road in the West End of Glasgow. The subjects are situated at junction 18 of the M8 which allows access both east and west from Glasgow's City Centre.

Nearby occupiers include Pure Gym, Hobbs Reprographics, Tinderbox, Starbucks, Sainsbury's Local, Arty Party and a variety of local bars and local traders.



## Description:

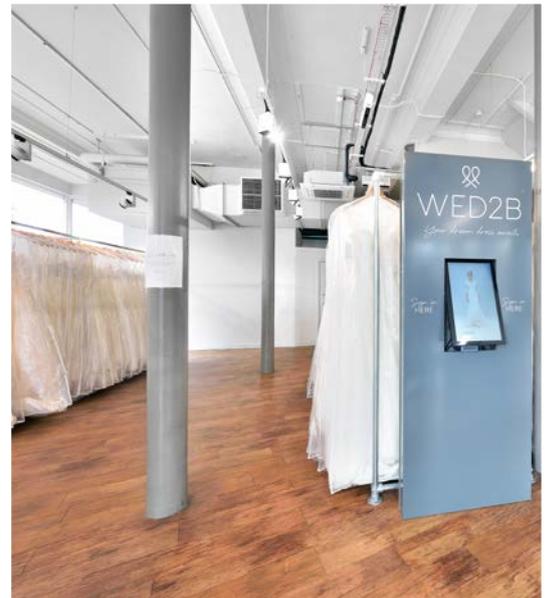
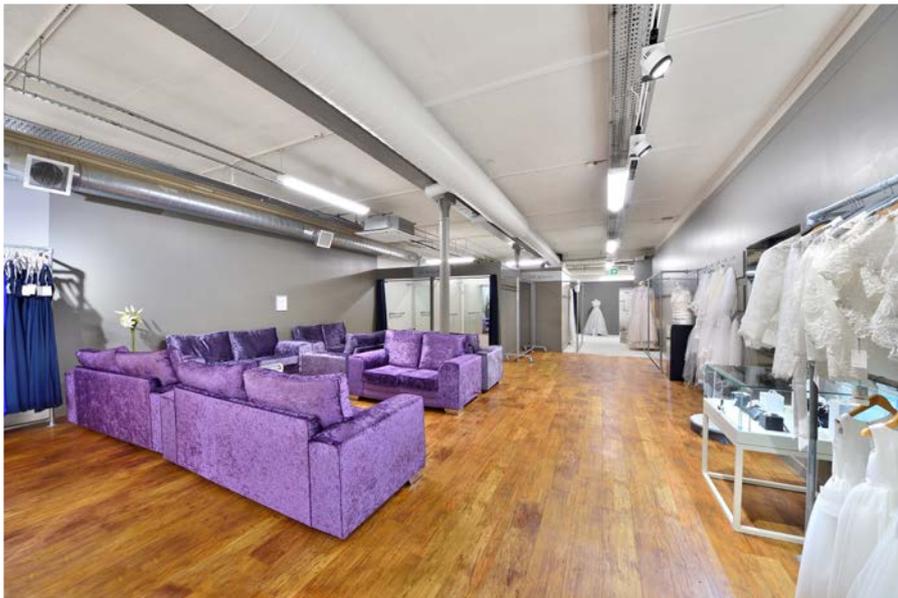
The premises comprise a ground and basement floor retail unit contained within a stunning, ornately crafted, red sandstone building of five storey height together with immaculately sculpted periodic features across the entire façade and all held under a traditional pitched and slated roof.

Internally, the subjects comprise of irregularly shaped yet generously apportioned, open plan sales space fitted out in a fully operational bridal store. The open plan sales space has been sub-divided to provide bridal displays and sales rack at the front of the premises whilst the fitting bays and fashion walk are located towards the rear. The basement is accessed via a wooden stairwell from the main sales area and allows generous storage space, staff room and WC facilities.

## Accommodation:

We have measured the subject premises in accordance with the RICS Code of Measuring Practice 2007 (Sixth Edition) and would estimate that the subjects extend to the following approximate areas and dimensions:

FLOOR	SQ M	SQ FT
Ground	496.89	7,742
Basement	222.4	2,394
<b>TOTAL NET INTERNAL AREA</b>	<b>719.29</b>	<b>7,742</b>
<b>TOTAL REDUCED AREA</b>	<b>262.98</b>	<b>2,831</b>





## Tenure:

The property is held on a Heritable title (Scottish equivalent of English Freehold).

## Tenancy Information:

The subject property is let to WED2B Limited on a Lease expiring 14 December 2025 at a current passing rent of £50,000 per annum, with a tenant break option in 2020 subject to the tenant providing 6 months written notice, time being of the essence.

The lease has a 5-yearly rent review pattern to the greater of market rent or on a RPI basis, capped and collared at 4%-2% with the next review being due on 14 December 2020.

The lease is held of Full Repairing & Insuring terms.

## Company Information:

WED2B were founded in 2009 and have been on a rapid rise within the bridal sector and is now the UK's largest nationwide bridal retailer. WED2B currently have 33 stores in the UK and Ireland and employ in excess of 340 people.

WED2B made its debut on the 21st annual Sunday Times Virgin Fast Track 100 league table in 18th place. The table ranks the top 100 private companies with the fastest growing sales.

WED2B Limited have a Dun & Bradstreet rating of 2A3 with a Turnover in excess of £15 million, Tangible Net Worth of £1.7 million and fixed assets in excess of £3.8million.

## EPC:

The subjects have an EPC rating of G.



## Proposal:

We are instructed to **seek offers in excess of £595,000 (FIVE HUNDRED AND NINETY FIVE THOUSAND POUNDS STERLING)** exclusive of VAT.

A purchase at this level would show an attractive net initial yield of 8.03% after allowing for purchaser's costs of 4.66% including LBTT (Land Building and Transactions Tax).

## VAT:

Our clients have elected to waive exemption for VAT and accordingly VAT will be payable on the purchase price, although we anticipate the sale will be dealt with by way of a Transfer of Going Concern (TOGC).

## Legal Costs:

Each party will be responsible for their own legal costs incurred in connection with the transaction.

## Further Information:



**Sheridan  
Property  
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