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Superb Glasgow Retail Investment

134-138 Drymen Road, Glasgow, G61 3RB

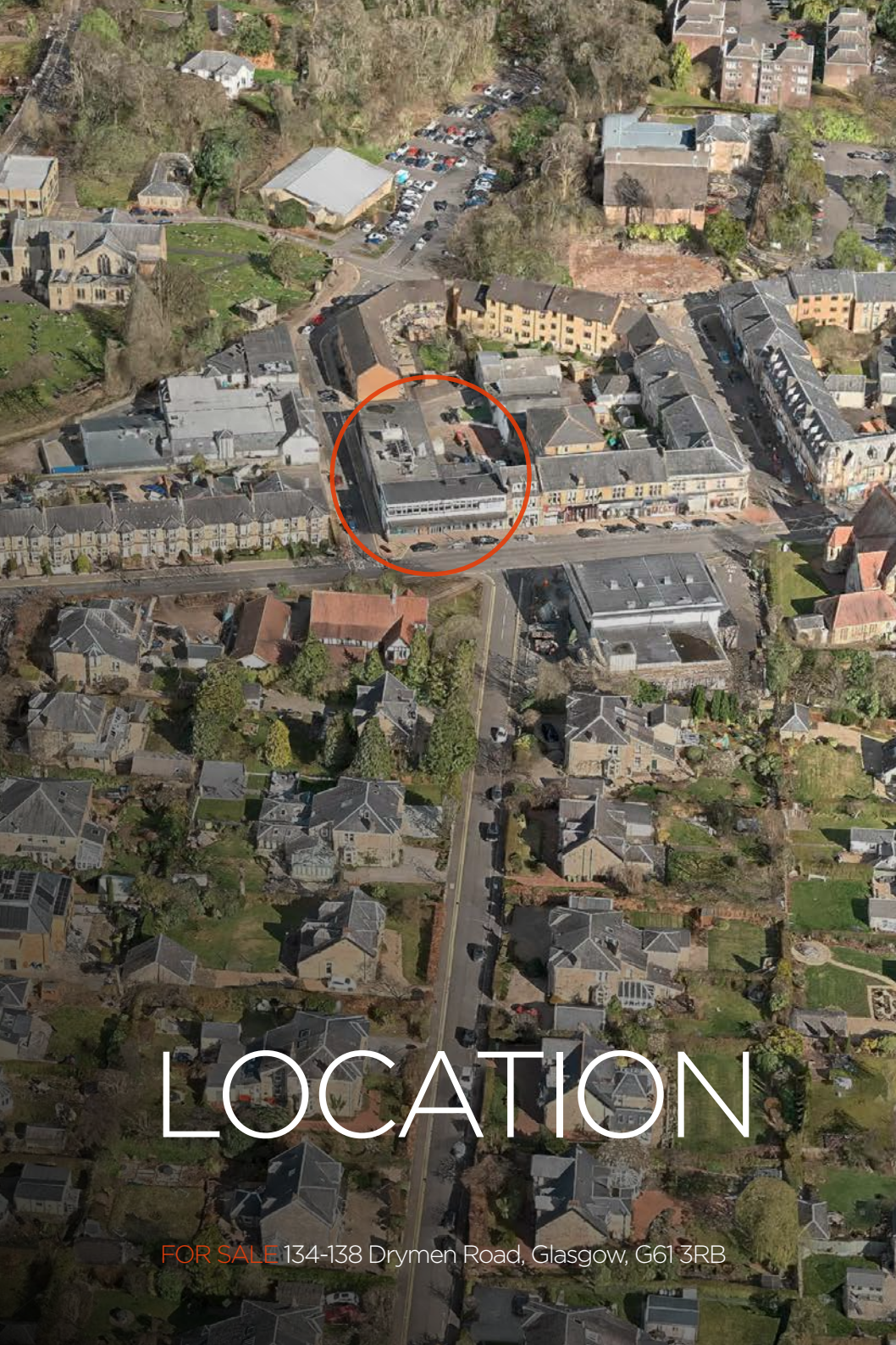
FOR SALE

FOR SALE 134-138 Drymen Road, Glasgow, G61 3RB

EXECUTIVE SUMMARY

- Prime location in Bearsden, a popular and prosperous suburb located approximately 4 miles north west of Glasgow City centre.
- Fully let to include Marks & Spencer Plc who have approx. 7 years left unexpired (no breaks) and pay 76% of current rent roll.
- Passing Rent £196,700 p.a.
- Freehold opportunity.
- The site has a significant underlying redevelopment value.
- Offers in excess of £2.5m.
- Initial Yield of 7.4% after allowing for purchaser's costs.





LOCATION

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- Glasgow is Scotland's largest city with a population of over 600,000.
- Greater Glasgow includes the surrounding local authority areas and has a population of 1.75 million, approximately 34% of Scotland's population.
- The city is the number one for FDI in Scotland and has the second largest student population in the UK of over 185,000.
- 34% of Scotland's jobs are in Glasgow and it has the largest office market North of Manchester.
- Major employers in Glasgow include Tesco Bank, Barclays, Dell, E-sure, JP Morgan, Morgan Stanley, KPMG, Royal Bank of Scotland, Shell, Scottish and Southern Electricity, Scottish Power and Santander Bank.
- The subject premises occupy a prime location in popular and prosperous suburb located 4 miles north west of Glasgow City.
- Bearsden is an affluent suburb in East Dunbartonshire, consistently recognised as one of the best places to live near Glasgow due to its high quality of life.



Boundary shown for indicative purposes only.

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DESCRIPTION

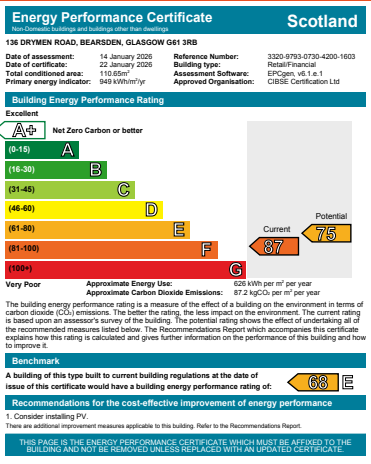
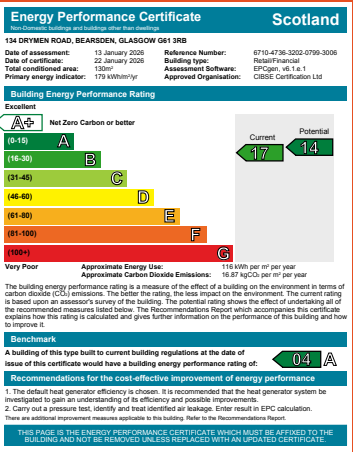
- Occupiers provide an attractive mix of retailers and independent sole traders.
- The property comprises 3 retail units along with a first floor gym.
- Marks & Spencer occupy ground floor and basement.
- Bearsden Cross Dry Cleaners and Optical Express occupy ground floor units.
- Core Fitness Bearsden gym operates from the first floor space.
- There is a service area to the rear of the property.
- 134 Drymen Road benefits from a change of use to Class 3 to accommodate hot food.



TENANCY

Premises	Tenant	Size (sqft)	Start Date	Term	Lease Expiry	Rent
134 Drymen Road	Optical Express Ltd	842	21/05/2023	3 years	19/05/2026	£12,500
136 Drymen Road	Bearsden Cross Dry Cleaners Ltd	762	12/10/2018	10 years	11/10/2028	£16,250
136B Drymen Road	Core 61 Ltd	1,802	01/02/2019	13 years	31/01/2032	£17,950
138 Drymen Road	Marks & Spencer Plc	6,942	25/12/1987	25 years original and extended for 20 years in 2012	24/12/2032	£150,000
Total		10,348				£196,700

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EPCs

Address	Rating
134 Drymen Road	B17
136 Drymen Road	F87
136B Drymen Road	C34
138 Drymen Road	B21

Tenure

The property is held on a Scottish Freehold.

Service Charge

Further information on the service charge budget for the property can be provided to interested parties.

VAT

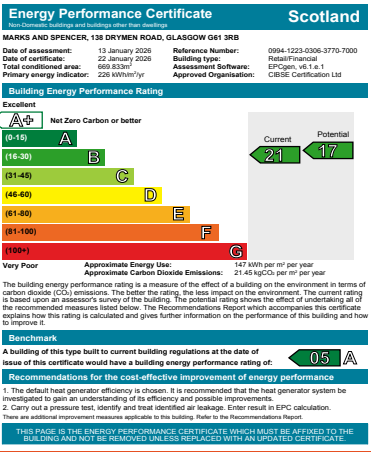
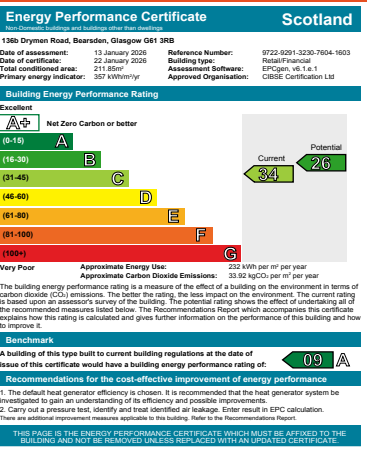
The property is elected for VAT, therefore, it is anticipated the sale will be treated as a transfer of a going concern (TOGC).

Dataroom

There is a data room set up that contains further documentation for parties registering a serious interest in the property.

Legal Costs

Each party will be responsible for their own legal costs incurred.



DETAIL

Proposal

We are instructed to seek offers over £2,500,000 exclusive of VAT for our client's Scottish Freehold interest in the property with the benefit of the existing Leases.

A purchase at £2,500,000 would reflect a Net Initial Yield of 7.4% after allowing for standard purchaser's costs.

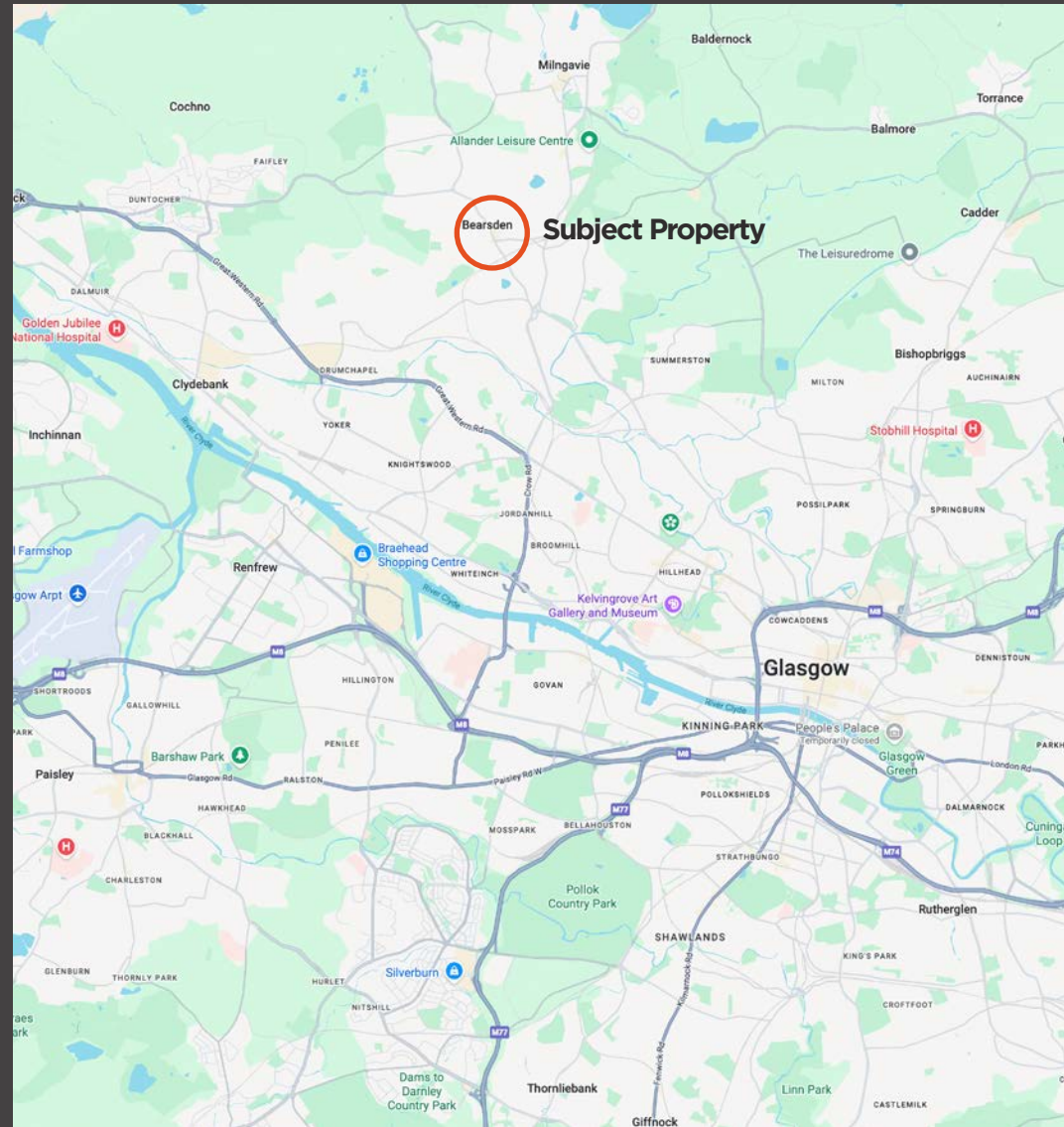
Contact

For further information or to arrange a viewing, please contact:

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