

# EDWARD HOUSE

199 -213 Sauchiehall St  
Glasgow  
G2 3EX

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RE-DEVELOPMENT  
OPPORTUNITY  
AVAILABLE WITH  
SHORT TERM INCOME



# SUMMARY

- 01.** Located in a prominent corner location on one of the city's main retail thoroughfares, close to Sauchiehall Street's well known vibrant night-life with many bars and restaurants nearby.
- 02.** Well connected to main transport hubs and a short distance from Glasgow's Universities.
- 03.** An attractive sandstone building offering retail accommodation on basement, ground and first floors with offices on the upper floors extending to a total floor area of 19,961 sq ft.
- 04.** Potential for re-development into alternative uses including student accommodation or serviced apartments subject to obtaining planning consents.
- 05.** It benefits from some short term income totalling approximately £157k gross.
- 06.** The immediate street-scape, as part of the City Deal, are being transformed under The Avenues project which will be of significant benefit to the subjects when complete.

## PROPOSAL

Seeking offers in excess of **£850,000** reflecting a very low capital rate of **£42.50psf** approximately.



# GLASGOW



Glasgow is a powerhouse of the Scottish Economy being the cultural, sporting and academic heart of Scotland and is one of Europe's most vibrant and cosmopolitan cities.



It has a population of 600,000 people, with 2.3 million people in Glasgow's greater catchment area, which is more than 40% of Scotland's population making it the fifth largest urban area in the UK.



It generates £47.3B GVA (2021), Scotland's largest economic area.



Over the next 20 years, City Deal Glasgow will use £1.13bn to fund major infrastructure projects creating 15,000 construction jobs in the process and an estimated 28,000 further permanent jobs once complete.



It is home to 3 Universities and 5 colleges with a student population of 185,000.



42.3% of its workforce is educated to degree level or above.



The city attracts 2.5 million tourists every year generating £953m for the city's economy in 2022.



Glasgow is one of the largest retail hubs in the UK with Buchanan Street considered as the strongest retail street after Oxford St in London.

# SITUATION



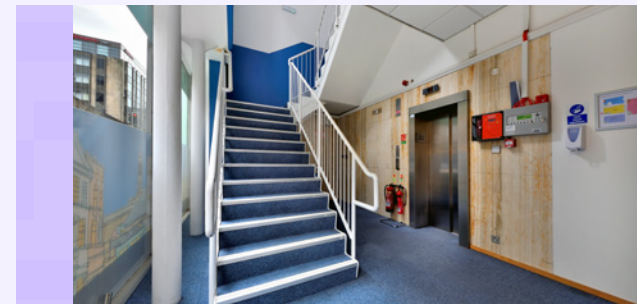
- The property occupies a prominent corner location on one of the city's prime retail thoroughfares, Sauchiehall Street, at its junction with West Campbell Street, with easy entrances to the building from both streets.
- Sauchiehall St has significant public realm works ongoing. It is an investment of £115m to include street trees, planting and rain gardens, enhanced foot-ways, crossing points, cycle lanes and intelligent street lighting. Further detail can be found at [www.glasgow.gov.uk/avenues](http://www.glasgow.gov.uk/avenues).

- It is a high footfall with an estimated 10.5 million people per annum.
- Other occupiers in the area include Tesco Express, Deichmann Shoes, Café Nero, Willow Tea rooms, Costa, Primark, WH Smith, Superdrug and Boots.
- There are a number of alternative use projects including proposed student housing schemes being considered within close vicinity.

- University of Glasgow, Strathclyde University, and Glasgow Caledonian are all within a short walking distance.
- 7 minutes walk to Cowcaddens subway station, 8 minutes to Glasgow Queen Street and 12 minutes to Glasgow Central.
- In close proximity there are Live Music venues varying from bars such as The Garage, Broadcast and The Slouch as well as the Kings Theatre allowing for eclectic genres of music to be enjoyed.

# DESCRIPTION

- Edward House is a traditional sandstone grade B listed building and comprises basement, ground, first, second and third floors. Historically the offices on the upper floors were accessed from West Campbell Street and the first floor formed part of the retail unit albeit access is currently from both.
- The building currently comprises well laid out office space on the second and third floors which are refurbished to a good standard and the basement, ground and first floors are currently in retail use.
- There is a lift servicing the office areas.



# ACCOMMODATION

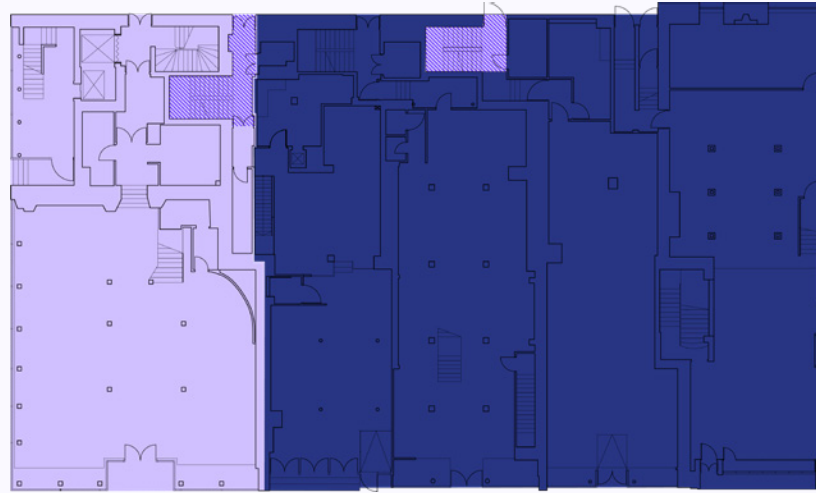
We have been provided with the following net internal areas:

Floor	Sq Ft	Sq M
Basement	1,662	154.42
Ground	2,532	235.23
1st	2,451	227.71
2nd	6,683	620.87
3rd	6,633	616.25
<b>TOTAL</b>	<b>19,961</b>	<b>1,854.44</b>

## KEY

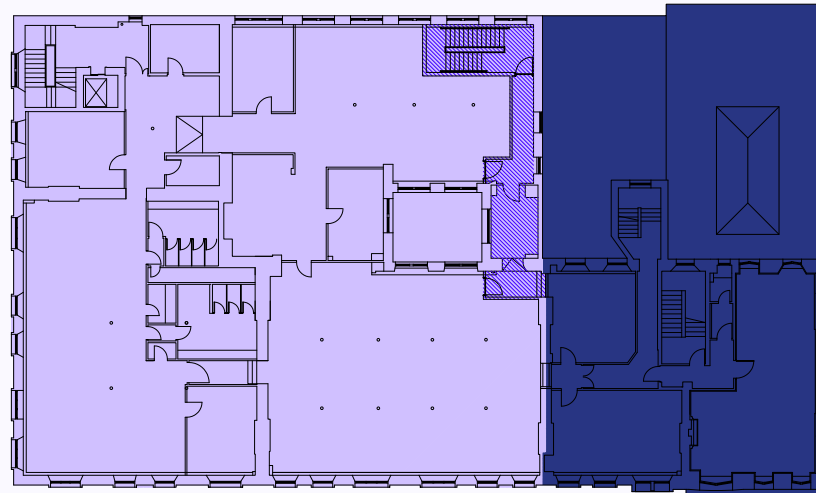
- Willow Tea Rooms Trust (WTRT) ownership
- Property for sale
- Common access (between WTRT and property for sale)

Ground Floor



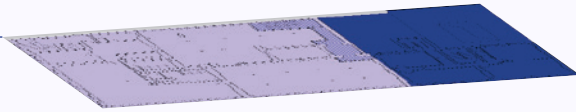
Sauchihall Street

Typical Floor

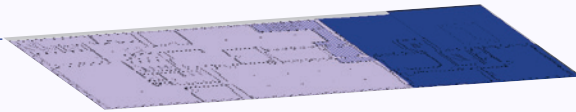


Sauchihall Street

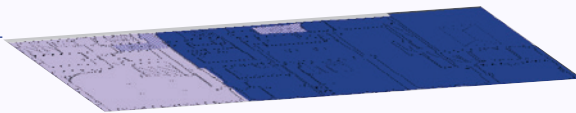
Third Floor



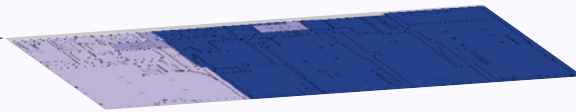
Second Floor



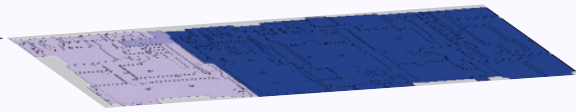
First Floor



Ground Floor



Basement



# TENANCIES

Further information is available upon request in relation to the short term income which is currently circa £157k per annum.

# TENURE

Heritable (Scottish equivalent of English Freehold).

# VAT

The property is elected for VAT. We anticipate that the transaction will be structured as a Transfer of a Going Concern (TOGC).

# EPC

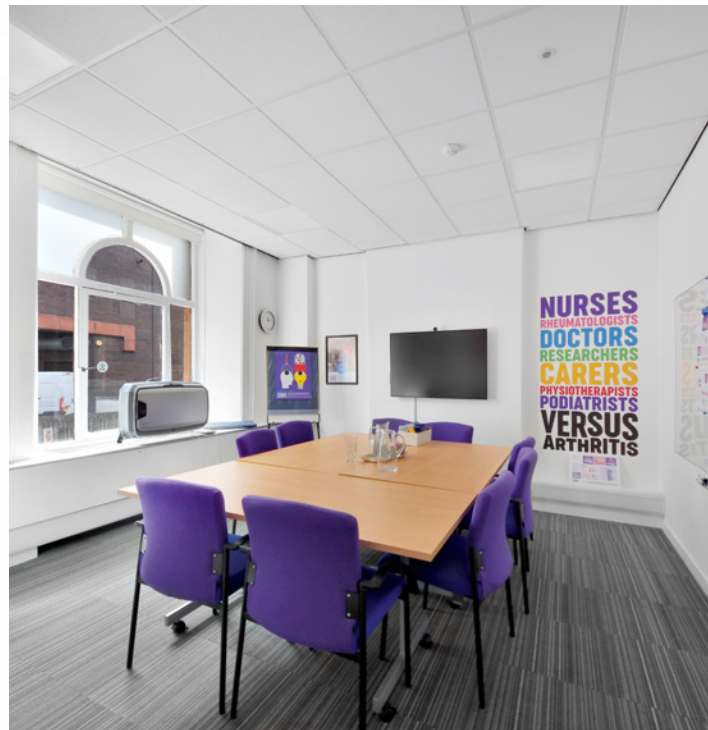
A copy of the EPC is available on request.

# LEGAL COSTS

Each party will be responsible for their own legal costs, with the purchaser responsible for the payment of registration dues and any LBTT payable.

# ENTRY

On conclusion of legal missives.



# PROPOSAL

We are instructed to seek offers in excess of **£850,000 (Eight Hundred and Fifty Thousand Pounds Sterling)** exclusive of VAT. This is a low capital rate of **£42.50 psf** overall.

## ANTI-MONEY LAUNDERING REGULATIONS

Under both HMRC and RICS Guidance, as property agents we are obliged to undertake AML diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information might be required before any terms are agreed or any transaction can conclude.

# EDWARD HOUSE

## CONTACTS & FURTHER INFORMATION

For detailed information please request access to the data site established.

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