

The Hatrack, 144 St Vincent Street Glasgow, Scotland G2 5NP

lot 38

Heritable Office Investment with Asset Management Opportunities

- Landmark city centre office building in Glasgow
- Category A listed building ensuring no vacant rates payable
- Close to Glasgow Central Station and M8 motorway
- Well let with asset management opportunities
- Office accommodation totalling 15,673 sq ft
- Upper ground and 7 upper floors

Rent
£73,319
per annum
exclusive



On behalf of
Peter Welborn and
Elaine Tooke acting as
Joint LPA Receivers



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Location

Miles: 46 miles west of Edinburgh
Roads: M8, M74

Situation

Glasgow is Scotland's largest city with a resident population of over 630,000 people. The Hatrack is located on the north side of St Vincent Street close to its junction with Hope Street. St Vincent Street is a prime location for offices in the city centre with occupiers including RBS, Santander, KPMG and HBOS. The property is very close to both railway stations in the city centre (Central and Queen's Street) together with Buchanan Street Bus Station. Junction 19 of the M8 motorway is also in close proximity.

VAT

VAT is applicable to this lot.

Description

The property was designed by Glasgow architect James Salmon Jr and completed in 1902. The red sandstone building is Grade A listed and is planned over upper ground and 7 upper floors. The floorplates comprise interconnecting front and rear suites which can be let as one or individually. The building benefits from two 8-person passenger lifts, central heating and raised access floors.

Tenure

Heritable (Scottish Equivalent of English Freehold).

Note:

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground (Front)	Office	71.44 sq m (769 sq ft)	APTUS PERSONNEL LIMITED	18 years from 18/02/2011 until 17/02/2029	£9,228	Next review 18/02/2016, Break options 18/02/2017, 18/02/2020, 18/02/2023, 18/02/2026
Ground (Rear)	Office	94.76 sq m (1,020 sq ft)	VACANT			
First Floor (Front)	Office	83.05 sq m (894 sq ft)	VACANT			
First Floor (Rear)	Office	103.21 sq m (1,111 sq ft)	VACANT			
Second Floor (Front)	Office	83.05 sq m (894 sq ft)	AUTOPORTO LIMITED (1)	5 years from 28/06/2013	£7,368	
Second Floor (Rear)	Office	103.21 sq m (1,111 sq ft)	VACANT			
Third Floor	Office	183.39 sq m (1,974 sq ft)	L&G LEARNING (SCOTLAND) LIMITED (2)	12 months from 09/07/2014	£16,864	(08/07/2015)
Fourth Floor (Front)	Office	83.70 sq m (901 sq ft)	SEVENFIVE CREATIVE LIMITED (3)	5 years from 01/09/2012	£3,829	(31/08/2017)
Fourth Floor (Rear)	Office	107.02 sq m (1,152 sq ft)	VACANT			
Fifth Floor	Office	191.10 sq m (2,057 sq ft)	CHAMBERS TRAVEL MANAGEMENT LIMITED	10 years from 12/06/2006	£29,830	(11/06/2016)
Sixth Floor	Office	178.47 sq m (1,921 sq ft)	VACANT			
Seventh Floor (Front)	Office	66.98 sq m (721 sq ft)	IME CONSULTING LIMITED (4)	3 years from 21/03/2014	£6,200	(20/03/2017)
Seventh Floor (Rear)	Office	106.65 sq m (1,148 sq ft)				
Totals		1,456.03 sq m (15,673 sq ft)			£73,319 (5)	

(1), (2), (3), (4) Each lease has a Schedule of Condition attached. Please see the legal pack for further information.
(5) The service charge budget for the year to 27/05/2015 equates to £3.93 per sq ft. A full budget can be provided on request.

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