

138 Hydepark Street Glasgow, Lanarkshire G3 8BW

lot 24

Heritable Office Investment

- Tenants include Hertz (UK) Limited and The Association of Chartered Certified Accountants (ACCA)
- Attractive building on the north bank of the River Clyde and opposite Central Quay

- Close to the city centre and easily accessed from Junctions 18 and 19 of the M8 Motorway
- Nearby occupiers include NHS and Media Scotland
- Total floor area of 2,185 sq m (23,524 sq ft)

Rent
£100,978
per annum
exclusive

On behalf of Administrators

Location

Miles: 47 miles west of Edinburgh
Roads: M8
Rail: Glasgow Queens Street Station,
Glasgow Central Station, Anderston Station
Air: Glasgow International Airport (9 miles west)

Situation

Hydepark Street is located on the north bank of the River Clyde on the edge of Glasgow city centre and is within a quarter of a mile of Junction 18 and 19 of the M8 Motorway. The property is located close to the SSE Hydro, a 13,000 capacity arena venue opened in 2013. Other nearby occupiers include NHS and Media Scotland.

Description

The property comprises a modern four storey office building with a car hire reception area at ground floor and a separate entrance for the three levels of office accommodation above. The property benefits from a car park area to the rear, accessed from the northern end of the site.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Planning

Historic planning permission was granted (now lapsed) for g2 residential units with ground floor commercial accommodation. Please refer to Glasgow City Council Planning (Ref: 04/02909/DC).

Note

This property is being marketed for sale on behalf of Joint Administrators 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 Administrators to the best of their knowledge but the purchaser must rely solely on their own enquiries. The Joint Administrators 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.	Reversion
Ground Floor	Reception and Garage	837.61 sq m (9,016 sq ft)	HERTZ (UK) LIMITED (1)	15 years from 18/06/2001	£47,500	18/06/2016 (2)
First Floor	Office	449.28 sq m (4,836 sq ft)	VACANT POSSESSION			
Second Floor	Office	449.28 sq m (4,836 sq ft)	VACANT POSSESSION			
Third Floor	Office	449.28 sq m (4,836 sq ft)	THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA)	5 years from 04/04/2011	£53,478	03/04/2016 (3)
Totals		2,185.45 sq m (23,524 sq ft)			£100,978	

(1) For the year ending 21/02/2014, Hertz (UK) Limited reported a turnover of £157,779,000 and a total net worth of £36,073,000. (Source: www.riskdisk.com 10/06/2015)

(2) A lease extension has been agreed with Hertz (UK) Limited for 5 years from the existing lease expiry at an annual rent of £48,000 p.a. Further detail can be obtained from the auctioneers.

(3) The lease to ACCA provided a break option in April 2015 which was not exercised.

For further details please contact:

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