

lot 17

Development Opportunity

Custom House, 306 Clyde Street & Adjoining Land at Dixon Street Glasgow City Centre G1 4JE

Prime Riverside Hotel Development Opportunity

- Full planning permission and listed building consent granted to develop a 209 bed hotel fronting the River Clyde
- Alteration & extension of Grade A listed Custom House and the addition of two 14 storey towers
- Situated on a site of approximately 0.193 hectares (0.478 acres) in a central location
- Excellent communication links being close to Glasgow Central Station and Argyle Street Station
- The St Enoch Shopping Centre, Argyle Street and Buchanan Street, Glasgow's primary shopping areas are all within a 2 minute walk

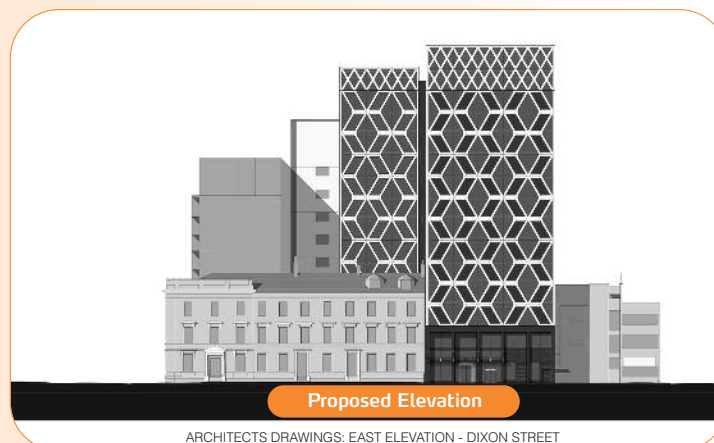
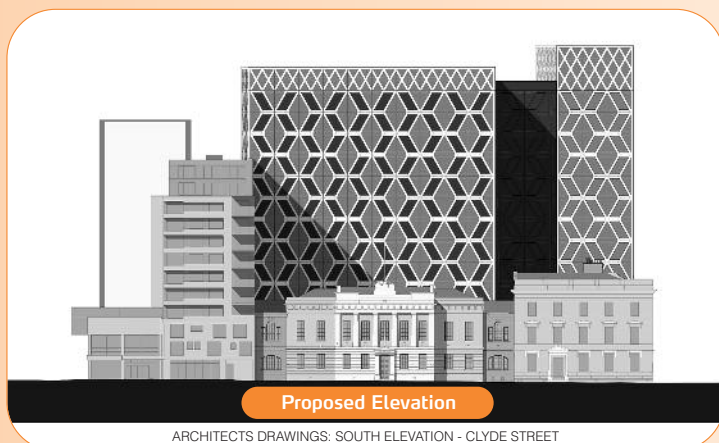
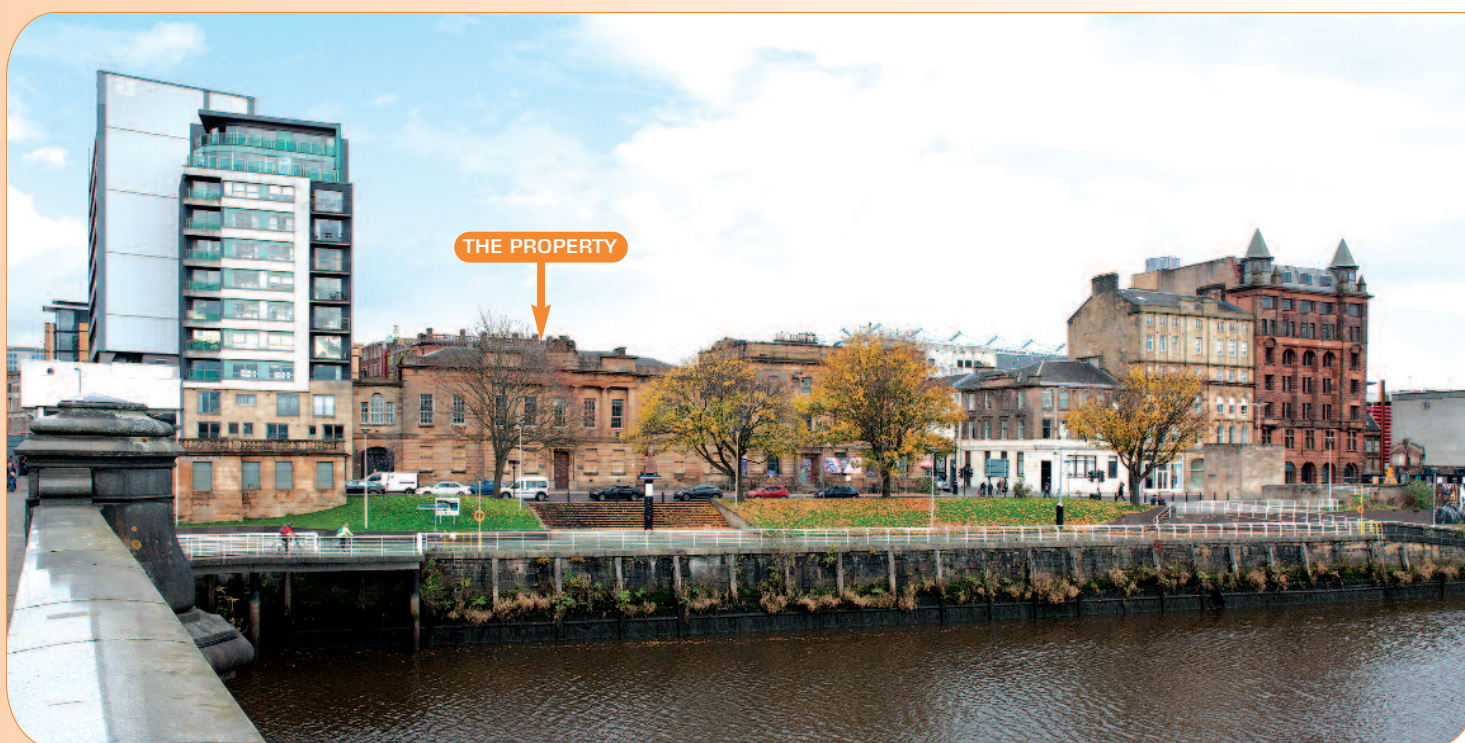


On behalf of
Administrators

AlixPartners
when it really matters



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Development
Opportunity**Location**

Miles: 47 miles west of Edinburgh
 Roads: A814 & M8
 Rail: Glasgow Central Station
 Argyle Street Station (Scotrail)
 St Enoch Underground Station
 Air: Glasgow International Airport (9 miles west)

Situation

Custom House is located in an outstanding conservation area on the junction of Clyde Street (A814) and Dixon Street, overlooking the River Clyde in the heart of the City Centre and directly in front of the main shopping district. The proximity to shopping facilities is second-to-none with the St Enoch Shopping Centre, Argyle Street and Buchanan Street all nearby. Communication links are unparalleled with Glasgow Central Station, Argyle Street Station and the Enoch Underground Station all within 5 minutes' walk of the property.

Glasgow's city centre remains one of the largest and most successful shopping and leisure destinations outside London and continues to attract considerable national and international investment.

The Commonwealth Games in 2014 stimulated significant investment in Glasgow with the Clyde waterfront benefiting from much of this. Other buildings of note in the area are Glasgow Science Centre, IMAX Cinema, Glasgow Tower and the Scottish Exhibition and Conference Centre (SECC). As part of the Clyde Waterfront Strategy, Glasgow Council has highlighted the land and buildings surrounding the waterfront for development and is promoting the creation of a high quality public environment.

Tenure

Heritable (Scottish equivalent of English Freehold).

VAT

VAT is applicable to this sale.

Three Month Completion**For further details please contact:**

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Description

Custom House, an attractive Grade A listed building, is now vacant, but was once an operational customs office. The main building, dating from 1840, comprises a long frontage building abutting and running parallel with Clyde Street with three later added wings extending from its rear elevation. To the rear of the property is a hard landscaped courtyard area upon which are a number of outbuildings.

Planning

Full planning permission was granted by Glasgow City Council on 30th April 2014 (Reference 12/00578/DC) for alterations, renovation and demolition of existing buildings and extension to create a hotel comprising 209 guestrooms, restaurant, bars, conference facilities and fitness suite. The planning permission is subject to conditions and a Section 75 Agreement. Listed building consent was granted on 24th September 2013 for internal and external alterations and demolition of outbuilding. (Reference 12/00579/DC). An application to renew the listed building consent was approved on 2nd November 2016 (Ref: 16/02316/DC). All related documentation, including floor plans and images is available on the Glasgow City Council Planning Portal and within the legal pack.

The proposed scheme is arranged in two linked 14 storey towers, the first sitting behind Custom House (following part demolition of an unlisted section) and the second fronting Dixon Street.

Note

This property is being marketed for sale on behalf of 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 Administrators to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Administrators are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.