

18 Montrose Street, **Glasgow G1 1RE**

Heritable Retail Investment



56 www.acuitus.co.uk

Tenancy and accommodation

Floor	Use		Areas prox)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground Lower Ground Lower Ground	Retail Retail Ancillary	232.19 sq m 87.61 sq m 49.31 sq m				£65,000	19/03/2020 (18/03/2025)
Totals		369.11 sq m	(3,973 sq ft)			£65,000	

(1) The property is currently let to Fourworks Limited (CRN 04072928) which is owned by Four (Holdings) Limited (CRN 04225618), which is in turn partly owned by Sports Direct (SDI Four Limited CRN 09719779). From 31st March 2020, the lease will be assigned from the current tenant to 18montrose Retail Limited (CRN 11577636) whose parent company is SportsDirect.com Retail Limited (CRN 63406347), who for the year ending 28th April 2019, reported a turnover of £2,187,760,000, pre-tax profits of £345,610,000 and a total net worth of £1,374,728,000 (Source: Experian Group 14/11/2019). Current management accounts for the tenant, Four Works Limited, are available within the legal pack



Lot 35

Key Details

- · Let to 18Montrose Retail Limited (ultimately owned by SportsDirect.com Retail Limited) on a 10 year lease until 2025 (no breaks)
- · Tenant in occupation for over 9 years
- · Open Market Rent Review March 2020
- · City centre location
- · Nearby occupiers in the Merchant City include Hugo Boss, Bang and Olufsen, Bose, Ralph Lauren and Belstaff

Location

Miles: 47 miles west of Edinburgh

Roads: M8

Glasgow Central Station Rail:

Glasgow Queen Street Station

Glasgow International Airport (9 miles west)

Situation

The property is located on the east side of Montrose Street at the junction with Cochrane Street, in the fashionable Merchant City district of Glasgow city centre, some 700 metres east of Glasgow Central Railway Station. Merchant City is home to luxury brands such as Versace, Emporio Armani, Hugo Boss, Bang and Olufsen, Bose, Ralph Lauren, Mulberry and Agent Provocateur.

Description

The property comprises ground floor and lower ground floor retail accommodation which forms part of a larger building that is not included in this sale.

Heritable (Scottish equivalent of Freehold).

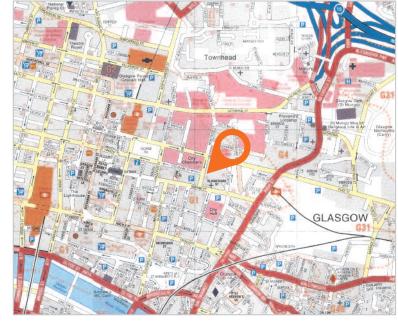
VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk





John Mehtab

+44 (0)20 7034 4855 john.mehtab@acuitus.co.uk

Acuitus Billy Struth

+44 (0)20 7034 4854 billy.struth@acuitus.co.uk

Mhairi Jarvis +44 (0)7718 899341 mhairi.jarvis@acuitus.co.uk

Seller's Solicitors: AB&A Matthews **Neil DaPrato** +44 (0)1387 257300 neildaprato@abamatthews.com

57 www.acuitus.co.uk