

Lot 23, 19 Queen Street, Glasgow,

G1 3ED

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



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Property Information

Heritable Office Investment

- City Centre Location
- Forming Part of Larger Mixed Used Building
- Let to Fraser Hart Limited
- Approximately 776.92 sq m (8,363 sq ft) over Three Floors
- Neighbouring Occupiers Include Sainsbury's Local, Pret a Manger and a number of local retailers
- Future Development Potential (subject to lease and planning consents)

Lot

23

Auction

18/May/2022

Rent

£42,000 per Annum Exclusive

Status

Available

Sector

Office

Auction Venue

Live Streamed Auction

Location

Miles 47 miles west of Edinburgh

Roads M8, M77, M74

Rail Glasgow Queen Street Station, Glasgow Central Station

Air Glasgow International Airport (9 miles west)

Situation

Queen Street is located in Glasgow city centre linking George Street to the north and Argyle Street to the south and is a mixed commercial area with retail, leisure and office uses. Queen Street Railway Station is located 500 metres to the north of the property. The property is located just off Queen Street on the west side of the street with neighbouring occupiers including Subway, Sainsbury Local, Pret a Manger and other independent retailers.

Tenure

Heritable. Scottish Equivalent of English Freehold

Description

The property comprises basement, ground and first floors of a larger 4/5 storey building. The accommodation is arranged to provide workshops and storage accommodation at basement level, office accommodation at ground and first floors, with staff, storage and WC facilities also located on the first floor. Access to the property is via a lane from Queen Street and there are two car spaces to the front of the property.

VAT

VAT is applicable to this lot.

Completion Period

Six Weeks Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
Ground Basement First	Offices Offices/Staff Storage/Workshop	231.97 sq m 312.98 sq m 231.97 sq m	2,497 sq ft 3,369 sq ft 2,497 sq ft	FRASER HART LIMITED (1) (2)	5 years from 28/02/2021 to 27/02/2026 on a Full Repairing and Insuring Lease (3)	£42,000	27/02/2026
Total		776.92 sq m	8,363 sq ft			£42,000	

(1) Fraser Hart is one of the UK's leading jewellers with 28 shops nationwide. For the year ending 27/06/2021 Fraser Hart Limited reported a Turnover of £32,203,000, a Pre-Tax Profit of £1,338,000 and a Net Worth of £38,849,000.

(2) The lease is guaranteed by Anthony Nicholas Limited, incorporated in the Republic of Ireland with registered company number 46436 and having its registered office at 155 Townsend Street, Dublin 2; and Anthony Nicholas (UK) Limited incorporated under the Companies Acts (registered number 06302848) and having their registered office at Third Floor, Premier House, Elstree Way, Boreham Wood WD6 1JH

(3) The lease is subject to a Schedule of Condition. Please see the legal pack for further information

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Contacts

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Smith Price RRG

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September 2020