



**Buchanan
Street**
Glasgow

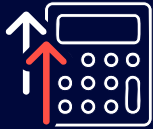
FOR SALE
Prime Retail Investment



Located on Glasgow's Prime retailing thoroughfare



Buchanan Street currently has **less than 2% vacancy**



Ground, 1st and Basement totalling **6,643 sq ft (2,400 sqft ITZA)** let to HSBC until 27th June 2035, with a break in 2030.



HSBC's flagship store in the area and have been in occupation since 2010 with a **D&B rating of 5A1**



Retail rent of **£575,000 reflecting £239 psf Za**



Uppers split into 8 residential apartments all let on Private Residential Tenancies



Current rent for uppers £129,071 per annum, reflecting **an average of £16,113 per apartment.**



Total rent roll of **£704,071 per annum.**

Offers in excess of **£9,500,000** exclusive reflecting a Net Initial Yield of **6.95%**.



Glasgow is a powerhouse of the Scottish economy being the business, sporting and academic leader of Scotland and is one of Europe's most vibrant cities.

Glasgow is a powerhouse of the Scottish economy being the business, sporting and academic leader of Scotland and is one of Europe's most vibrant cities. With a total population of more than 635,000 people at the centre of a metropolitan region of 1.84 million which generated £47.3bn Gross Value Added (GVA) in 2019, 30% of the Scottish total. The city supports c.850,000 jobs, over 30% of all Scottish jobs.

Over the next 20 years, City Deal Glasgow, will use £1.13bn to fund major infrastructure projects. The deal is expected to give Glasgow City Region a permanent uplift in GVA of £2.2bn per annum (4.4%), generate 15,000 construction jobs during the process and a further 28,000 permanent jobs once complete.

Glasgow is a globally recognised education base and is home to 5 Higher Education Universities and 3 Colleges. In 2020 Glasgow had more than 185,000 students from 140 countries and has the second largest student population in the UK behind London. Glasgow's workforce is one of the most highly skilled and flexible in Europe, with 66% of working age and 42% educated to degree level, the second highest among the UK regional cities.

In 2023, Glasgow experienced a significant surge in tourism, with 3.91 million overnight visitors—a 47.3% increase from 2022—who spent £2.35 billion, up 48.6% from the previous year. Day visitors also rose from 17.69 million in 2022 to 21.8 million in 2023, bringing the total number of visitors to 25.75 million. This growth supported 37,117 full-time jobs across sectors like food and drink, transport, shopping, and accommodation.

37,117
Full time jobs

25.75
Million visitors

£2.35
Billion spent







Buchanan Street is fully pedestrianised and stands as Scotland's premier retail destination.

Buchanan Street is regarded as the strongest retail street outside Oxford Street in London. The retailing core in Glasgow is now focused on Buchanan Street and is bookended by the 660,000sqft Buchanan Galleries to the north and the 540,000 sq ft St. Enoch Centre to the south.

Buchanan Street benefits from an annual footfall well in excess of 50 million persons.

New entrants to Buchanan Street include Charlotte Tilbury, Mac, Mint Velvet, and Pandora with the likes of Mango and New Balance opening shortly

Location Key

- 2/8 Buchanan St.
- Prime Retail
-  Bus Station
-  Train Station
-  Subway Station
-  Subway Station



Location

The property occupies a prime location on the corner of Glasgow's two main prime shopping streets of Buchanan Street and Argyle Street. The property also sits adjacent to St Enoch Centre, a premier indoor shopping mall.

This location continues to improve with the recent significant investment in St Enoch, as well as the likes of NIKE refitting their flagship store, Uniqlo opening a new flagship store opposite in Summer 2025 as well other occupiers such as ZARA and Foot Asylum committing to long leases.

Description

The premises comprise an entire Grade B Listed stone building constructed in 1929 which provides retail accommodation over basement, ground and first floors with 8 residential units in the floors above.



Surrounding occupiers include:



- Avenues Project -

The area is going to see significant improvements, with £5.8m due to be spent to improve pavements, roads, trees cycleway and rain gardens.

Tenancy

Retail Premises	Tenant	Lease Extension Effective Date	Lease End	Break Date	Rent
Ground, Basement and First Floors	HSBC UK Bank PLC	27th June 2025	27th June 2035	27th June 2030	£575,000*

*Current passing rent on retail premises until June 2025 is £620,000 per annum. Minute of Variation agreed to extend the lease for 10 years at the revised rent of £575,000 per annum.

Schedule of accommodation and annual rentals for the upper floors.

Residential

Unit	Size	Annual Rent
Flat 4/2	1,066	£19,140
Flat 4/1	953	£19,800
Flat 3/3	769	£15,000
Flat 3/2	727	£18,126
Flat 3/1	504	£13,429
Flat 2/3	769	£13,036
Flat 2/2	731	£17,940
Flat 2/1	501	£12,600
Total	6,017	£129,071



Accommodation

Floor Dimensions

HSBC	NIA
Ground Floor	2,349 sq ft
Basement	2,117 sq ft
First Floor	2,177 sq ft
Reduced Floor Area	2,400 sq ft
TOTAL	6,643 sq ft

Residential	GIA
2nd Floor	2,300 sq ft
3rd Floor	2,165 sq ft
4th Floor	2,234 sq ft
TOTAL	6,699 sq ft
GRAND TOTAL	13,342 sq ft

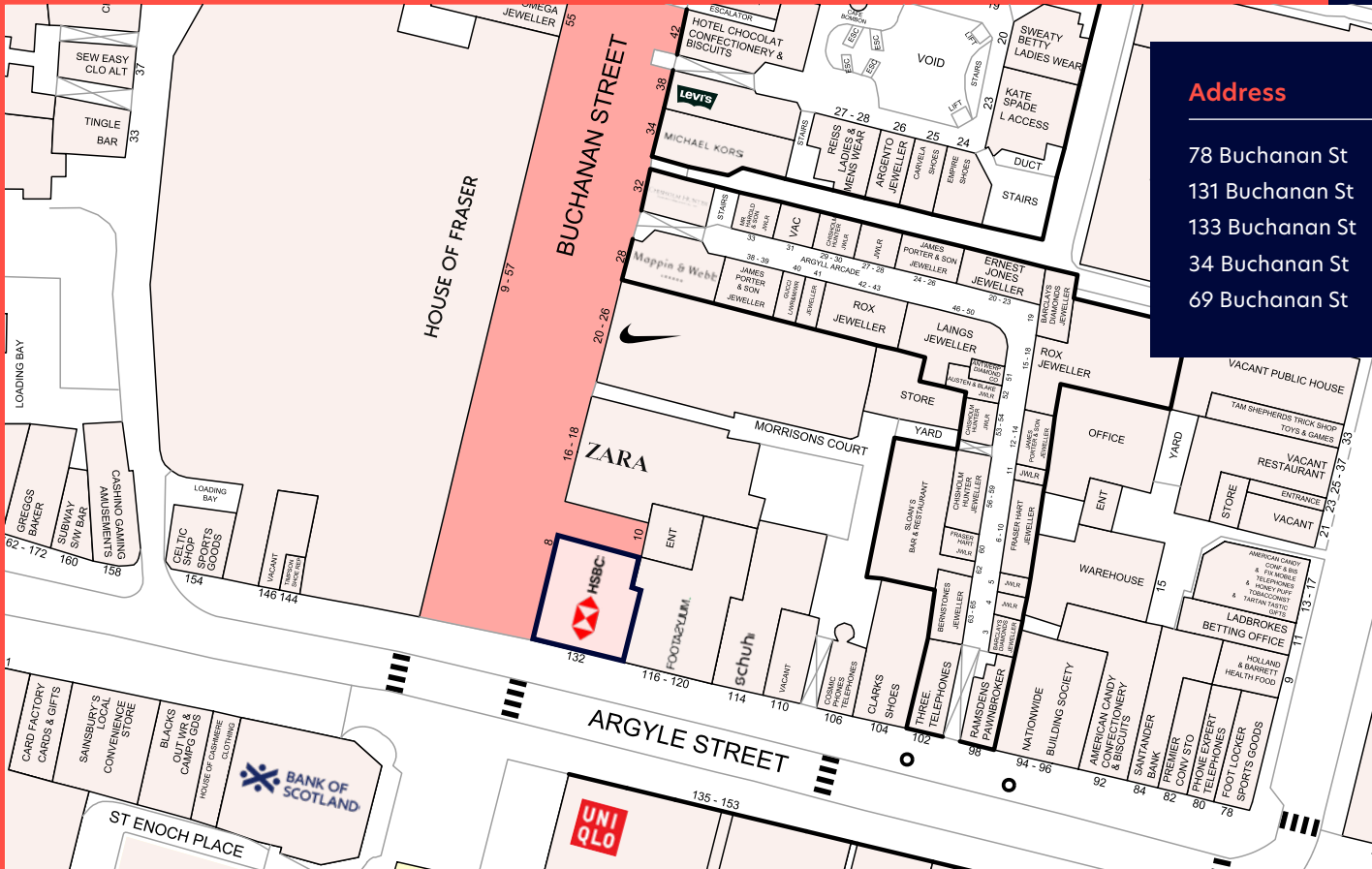
* These are held on Private Residential Tenancies where notice can be given by the tenant on 28 days' notice.

Buchanan Street in Glasgow has seen exceptionally strong occupier demand, resulting in less than 2% vacancy and rents growing by over 20% over the last 12 months.

Buchanan Street has experienced significance rental growth over the last 12 months and this is expected to continue.

Rents are now being achieved reflecting over £300 psf Za.

No other high street location across the UK is experiencing the same level of rental growth.



Address	Tenant	Rent	Zone A psf	Date
78 Buchanan St	Pandora	£410,000	£287	May 23
131 Buchanan St	MAC	£225,000	£300	Dec 23
133 Buchanan St	NARS	£235,000	£300	Dec 23
34 Buchanan St	Charles Tyrwhitt	£337,500	£304	Sept 24
69 Buchanan St	New Balance	£475,000	£288	Dec 24





Covenant



HSBC (Hongkong and Shanghai Banking Corporation) is one of the world's largest banking and financial services organizations, headquartered in London. Founded in 1865, HSBC operates in over 60 countries, serving around 40 million customers worldwide. The bank offers a wide range of services, including personal banking, commercial banking, investment banking, wealth management, and global markets. It is known for its strong international presence, particularly in Asia, Europe, and the Americas.

HSBC Bank Plc has a Dun & Bradstreet credit rating of 5A1, and a INCANS Credit Score of 94/100 giving an equivalent bond default risk of BBB+.

Service Charge

A full Service Charge Schedule is available upon request.

Data Room

A data room has been set up with relevant information. Access is available upon request.

Tenure

Heritable (Scottish equivalent of English Freehold)

VAT

The subject has been elected for the purpose of VAT and it is anticipated that the sale will be treated as a 'Transfer of a Going Concern'.

Proposal

Offers in excess of £9,500,000, exclusive of VAT are sought for our clients heritable interest in the property. A purchase at this level would reflect a Net Initial Yield of 6.95% after purchasers costs.

Anti-Money Laundering

In accordance with the current Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the Vendor and their agents regarding the source of the funds used to complete the transaction

Contact

For further information please contact:



Stuart Moncur

stuart.moncur@savills.com
+44 (0) 7887 795 506

Alister Gibson

alister.gibson@savills.com
+44 (0) 7814 096 072

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