

“Lipton House” 154 - 180 Crown Street, Glasgow, G5

Modern Development

- Fully Let
- Centre of Gorbals Regeneration Project
- Anchored by Glasgow City Council
- Passing Rent: £124,462p.a.
- Price: o/o £1.65m

LOCATION

The property is situated on the west side of Crown Street between its junctions with Errol Street and Old Rutherglen Road in the New Gorbals area of Glasgow.

The locale has seen extensive residential development in recent years with a small number of commercial availability to compliment the residential dwellings. Neighbouring occupiers include U-Save, I-2-I Opticians, Moss Pharmacy and Co-Op.

DEVELOPMENT

The property comprises a substantial stand alone steel framed modern commercial development over 3 stories with 3 retail units at ground floor and library, community hub and offices at ground and upper floors.

TENANCY SUMMARY

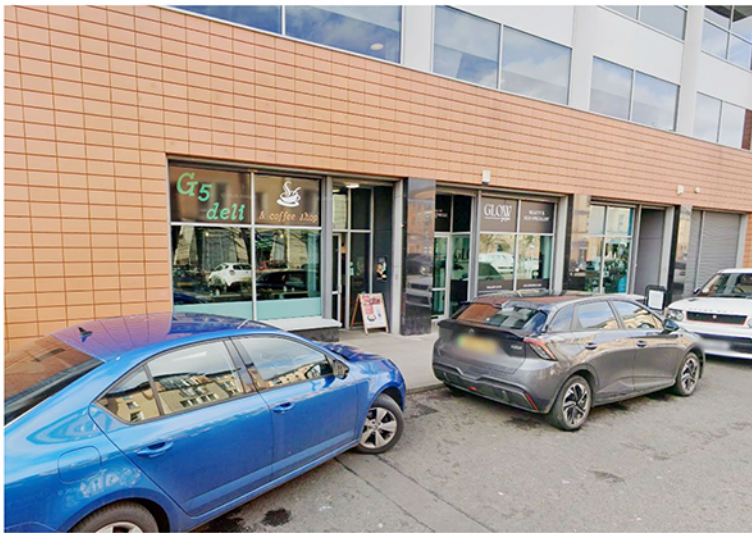
Each property is held on a full repairing and insuring head lease on the following terms;

154/156 Crown Street

Held on lease to a private individual trading as “G5 Deli” occupying approx 2,013sq ft expiring 18th July 2034 at a current passing rent of £28,182per annum with rent reviews every 5 years

158 Crown Street

Let to Prince & Princess of Wales Hospice, occupying 969sq ft on a lease expiring 12th June 2029 at a passing rent of £11,500per annum. There are rent review provisions every 5 years.



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160 Crown Street

Let on a personal name trading as “U Save” occupying 786sq ft on a lease expiring 14th October 2035 at a passing rent of £10,000p.a.

180 Crown Street

Let to Glasgow City Council operating as the local community hub and library occupying 7,478sq ft, held on an F.R.I Lease expiring 31st March 2032 with the next rent review falling in 2028. The tenant has an option to determine in March 2028 giving not less than 4 months notice.

SALE

The property is available on a freehold basis, for o/o £1,650,000

V.A.T

Figures quoted exclusive of V.A.T.

LEGAL

Each party shall bear their own legal costs incurred in the transaction

VIEWING

Whilst it is a good idea to visit a property investment that is being marketed for sale as a customer before making a formal viewing, it is vitally important that such visits are carried out confidentially and that no approach is made to the staff, operators or customers of the business.

Many investments are being marketed confidentially and the staff and locals may not know that the property is on the market, therefore a casual approach can adversely affect the business

TSA Property Consultants

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Anti-Money Laundering

TSA Property Consultants are regulated by HMRC in its compliance with the UK Money Laundering under the 5th Directive of the Money Laundering Regulations, effective from 10th January 2020, the agents are required to undertake due diligence on interested parties.

Property Misdescription Act 1991:

The information contained within these particulars has been checked and unless otherwise stated, it is understood to be materially correct at the date of publication. After these details have been printed, circumstances may change out with our control. When we are advised of any change we will inform all enquiries at the earliest opportunity.