

**Lot 40, 308 Argyle Street, Glasgow,
G2 8LY**

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Lot 40, 308 Argyle Street, Glasgow, G2 8LY

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)

Property Information

High-Yielding Heritable Retail Investment

- Let to a Vietnamese Restaurant on a Licence Agreement expiring in January 2028
- VAT-free investment
- Prominent Central Glasgow location, 100 metres from Glasgow Central Station
- Nearby occupiers include Tesco Express, Caffè Nero, Costa, McDonald's and JD Wetherspoon

Lot 40
Auction 9th July 2024

Rent
£26,732 per Annum Exclusive
(1)

Sector Restaurant
Status Available

Auction Venue
Live Streamed Auction

Location

Miles 47 miles west of Edinburgh
Roads A8, A74, M8 (Junction 19)
Rail Argyle Street Station, Glasgow Central Station, Glasgow Queen Street Station
Air Glasgow International Airport (9 miles west)

Situation

The property is located on the northern side of Argyle Street (A814), in the heart of Glasgow City Centre, at its junction with Robertson Street and Wellington Street, some 100 metres from Glasgow Central Station. Nearby occupiers include Tesco Express, Caffè Nero, Costa, McDonald's and JD Wetherspoon.

Tenure

Heritable.

EPC

Description

The property comprises a restaurant arranged on the ground and basement floors only.

VAT

VAT is not applicable to this lot.

Completion Period

03/09/2024

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Lot 40, 308 Argyle Street, Glasgow,

G2 8LY

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x. (1)
Ground Basement	Retail/Ancillary Ancillary	82.61 211.61	(889) (2,277)	AN INDIVIDUAL (t/a Viet Fresh)	Term of years from 22/03/2023 expiring on 21/01/2028 (2)	£26,732 rising to £27,132 pa on 22/03/2025 rising to £27,538 pa on 22/03/2026
Total		294.22	(3,166)			£26,732 (rising)

(1) In addition to the rent, the tenant also pays an annual management fee of £1,336.60 per annum (5% of the annual rent) to the landlord. Therefore, the property is effectively producing £28,068.60 p.a. A rent deposit of £13,168.50 pa is held by the landlord.

(2) Under the terms of the existing Licence, the tenant will be offered a new Licence for a further term of 4 years 10 months (terms to be agreed) on termination of this licence - please see legal pack.

Lot 40, 308 Argyle Street, Glasgow,

G2 8LY

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Lot 40, 308 Argyle Street, Glasgow,

G2 8LY

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Lot 40, 308 Argyle Street, Glasgow,

G2 8LY

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



High-Yielding Heritable Retail Investment

www.acutus.co.uk

Lot 40, 308 Argyle Street, Glasgow,

G2 8LY

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Contacts

Acuitus

David Margolis

+44 (0)20 7034 4862

+44 (0)7930 484 440

david.margolis@acuitus.co.uk

Mhairi Archibald

+44 (0)7718 899 341

Mhairi.archibald@acuitus.co.uk

Seller's Solicitors

Archibald Sharp Solicitors

270 Dumbarton Road Partick

Glasgow

G11 6TX

Eamonn Devanney

0141 339 3036

edevanney@archibaldsharp.co.uk

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.

2024