

lot 30

Sloan's Bar & Restaurant, 62 Argyle Arcade/108 Argyle Street Glasgow G2 8BG

Rent
£75,000
per annum
exclusive

Historic Public House Investment

- Entirely let to Elmbank Lease Ltd until January 2032
- Prime city centre location with access from Buchanan Street, Argyle Street and from within the Prestigious Argyle Arcade
- Nearby occupiers include Mappin & Webb, Zara, House of Fraser, T-Mobile, Vodafone and H&M



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Entrance from Argyle Street



Entrance from Argyle Arcade

Location

Miles: 47 miles west of Edinburgh
Roads: M8, M74, M77
Rail: Glasgow Central and Glasgow Queen Street mainline stations, St Enoch Subway Station
Air: Glasgow International Airport

Situation

The property is situated within the prestigious Argyle Arcade which forms part of the prime retailing pitch within Glasgow city centre. Argyle Arcade comprises two perpendicular malls running between Glasgow's two prime retail thoroughfares, Buchanan Street and Argyle Street.

Buchanan Street is firmly established as Glasgow's prime retailing thoroughfare and has an estimated footfall of one million shoppers per week. Nearby occupiers include Mappin & Webb, Goldsmiths, Zara, House of Fraser, T-Mobile, Vodafone and H&M.

Description

The property, an historic Grade A Listed building, comprises a PUBLIC HOUSE arranged over basement, ground and three upper floors. The ground floor provides the MAIN BAR/LOUNGE, VARIOUS FUNCTION ROOMS are provided at first floor level and a BALLROOM is on the second floor.

Tenure

Heritable (Scottish equivalent to English Freehold).

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Basement	Ancillary	144.48 sq m (1,555 sq ft)	ELMBANK LEASE LIMITED (t/a Sloan's) (1)(2)	25 years from 17/01/2007 until 16/01/2032 on a full repairing and insuring lease (3)	£75,000	17/01/2012 and 5 yearly thereafter
Ground	Bar/Lounge	228.05 sq m (2,455 sq ft)				
First	Function Suites & Kitchen	265.85 sq m (2,862 sq ft)				
Second	Function/Ballroom	261.71 sq m (2,817 sq ft)				
Third	Kitchen/Ancillary	136.47 sq m (1,469 sq ft)				
Totals		1,036.57 sq m (11,158 sq ft)			£75,000	

(1) Sloan's is Glasgow's oldest bar and restaurant, established in 1797, and one of the city's most unique venues with over 200 years of hosting weddings and celebrations. (Source: www.sloansglasgow.com 22/09/2010)
(2) The lease is guaranteed by William McAnaney and Oliver Norman for monetary sums only. It expires on 17th January 2012.
(3) Please note that the lease is subject to a schedule of condition.

For further details please contact:

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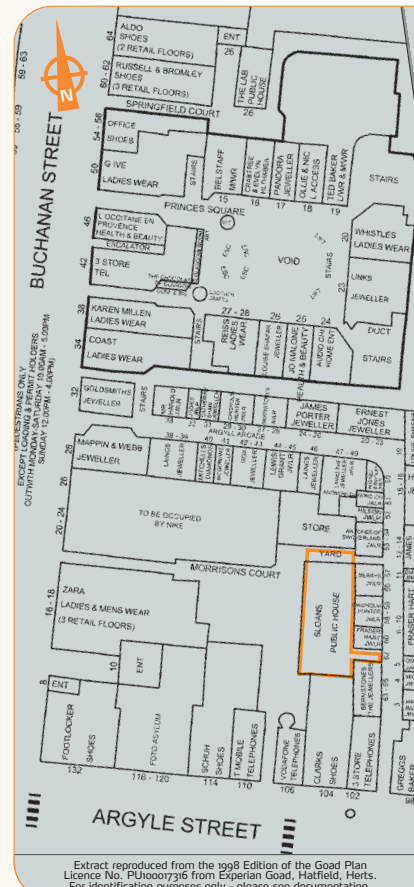
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