



TO LET / MAY SELL

PRIME CITY-CENTRE LOCATION

Argyle Street & Jamaica Street, Glasgow

GLASGOW
HOTEL
& HOSTEL
OPPORTUNITY

SUMMARY

This asset presents an opportunity to create a hotel, aparthotel or hostel within the heart of Glasgow at the junction of Argyle Street and Jamaica Street, adjacent to Glasgow Central Station and within walking distance of the prime retail area of Buchanan Street, Queen Street Station and the International Financial Services District (IFSD).

Glasgow is one of the UK's top-performing hotel markets outside London, with occupancy rates averaging 80–85%.

Sustained year-round demand from business, leisure, and events sectors, including international conferences at the Scottish Event Campus (SEC) and corporate visitors to the IFSD. Surrounded by extensive retail, dining, and entertainment amenities.

Flexible Development Options. Existing plans for a 139-room (537-bed) hostel, with potential to reconfigure as a 155–170 key hotel. Layout designed for operational efficiency and strong profitability.

Excellent transport links via Glasgow Central Station and Queen Street Station, Glasgow Airport, and the Subway network.



Photo by Artur Kraft on Unsplash



Ideal for limited service hostel tenants or owner-operators seeking a prime hospitality asset with long-term income potential.

- To Let, with pre let to established operators.
- Sale option will also be considered.
- Rental/Prices on application.

A HUB FOR HOTEL & HOSTEL INVESTMENT

Glasgow, Scotland's largest city, is a dynamic economic and cultural centre, with a well-established reputation for attracting business, leisure, and conference visitors. Its diverse economy - spanning finance, technology, creative industries, and higher education - supports sustained demand for quality hotel and hostel accommodation.

The city's thriving events calendar, including international conferences and exhibitions at the Scottish Event Campus (SEC), drives year-round corporate bookings and ensures consistently high occupancy levels. Combined with Glasgow's growing reputation as a leading tourism destination, the fundamentals underpin a strong, resilient hospitality market.

GLASGOW INTERNATIONAL FINANCIAL SERVICES DISTRICT (IFSD)

Glasgow's International Financial Services District (IFSD) has firmly established the city as one of the UK's leading financial hubs outside London. Located within a short walk of the subject property, the IFSD is home to a concentration of global and UK financial institutions, shared service centres, and fintech firms.



Major occupiers include **Morgan Stanley, Barclays, JP Morgan, BNP Paribas, and HSBC**, alongside a growing cluster of professional services and digital technology companies. The district supports tens of thousands of high-value jobs, driving consistent demand for business accommodation, conferences, and corporate hospitality. Continued public and private sector investment in high-spec office developments, urban realm improvements, and transport connectivity further reinforce the IFSD's role as a key engine of Glasgow's economy and a reliable demand driver for nearby hotels and hostels



Photo by Anthony Camp on Unsplash

TOURISM & MARKET FUNDAMENTALS

Tourism continues to play a pivotal role in Glasgow's economy. The city welcomes millions of domestic and international visitors annually, with spending concentrated across hospitality, retail, and cultural sectors. Major cultural institutions, shopping districts, and sporting venues create consistent visitor flows, reducing the seasonality risk often faced by hotel operators.

This steady demand base makes Glasgow equally attractive for full-service hotel brands and value-focused hostel operators.



CONNECTIVITY & INFRASTRUCTURE

Glasgow's exceptional connectivity enhances its investment appeal. The city benefits from comprehensive transport links via **Glasgow Central Station** and **Queen Street Station**. Glasgow Central Station caters for circa. **30 million passengers** per annum, whilst footfall at Queen Street is circa. **20 million** per annum.

Glasgow Airport, facilitating both domestic and international travel, handled approximately **8.1 million passengers** in 2024, which represents a 9.6% increase compared to 2023.

Ongoing public and private sector investment in urban regeneration and transport infrastructure continues to strengthen Glasgow's appeal as a destination for both short- and long-stay visitors. **The Glasgow Avenues project** is a large-scale initiative to transform the city centre by creating a network of pedestrian and cycle-friendly routes, with the goal of making it greener, safer, and more connected for walking, wheeling, and cycling. This £115 million program, funded by the Glasgow City Region City Deal, involves upgrading streets, increasing green space with trees and rain gardens, improving public transport, and revitalizing key areas like George Square.

LOCATION & TRANSPORT



THE SCOTTISH EVENT CAMPUS (SEC): A KEY DEMAND DRIVER

The Scottish Event Campus is Glasgow's flagship venue for conferences, exhibitions, concerts, and large-scale events. Each year, the SEC attracts hundreds of thousands of visitors, generating substantial demand for nearby accommodation across all categories - from luxury hotels to budget options.

Its proximity to the city centre, combined with strong transport links, ensures consistent footfall and high occupancy for operators within the surrounding area



PRIME CITY-CENTRE POSITION: ARGYLE STREET & JAMAICA STREET

The junction of Argyle Street and Jamaica Streets sits at the very heart of Glasgow city centre, adjacent to Central Station, St Enoch Centre, Uniqlo, Next and others. High pedestrian activity, excellent visibility, and immediate access to transport links make this one of the most desirable locations for hotel or hostel operation.

The opportunity on the Argyle Street elevation sits above ground and 1st floor retailers including Sainsburys, Bank of Scotland and Blacks, with the principal access being a large ground floor presence fronting Jamaica Street

The site benefits from ongoing public realm enhancements, boosting accessibility and creating an attractive environment for guests. Within a five-minute walk are Glasgow's International Financial District, numerous corporate headquarters, and Buchanan Street - the city's premier retail destination, commanding the highest rental levels outside London.

This outstanding location provides multiple income drivers and long-term trading stability.



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GLASGOW HOTEL MARKET PERFORMANCE

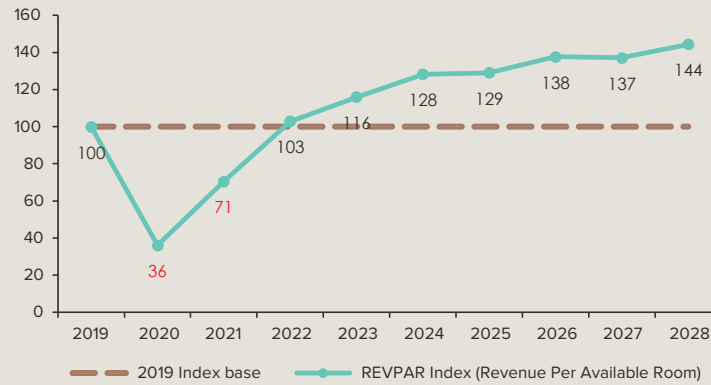
Glasgow's accommodation sector has consistently performed among the strongest in the UK outside London, underpinned by a resilient mix of business, events, and leisure demand. Recurring major events in Glasgow include **Celtic Connections**, the **Merchant City Festival**, the **TRNSMT music festival**, the **World Pipe Band Championships**, the **Great Scottish Run**, and the **Glasgow Film Festival**.

Recent market highlights include:

- **Occupancy:** City-centre occupancy levels typically range between **80–85%** (apart hotel/serviced apartments), peaking higher during major events and festivals.
- **Average Room Rate (ARR):** Strong pricing power with average rates of **£95–£150 per night**, reflecting sustained demand in prime locations.
- **Serviced Apartments:** Continued expansion catering to both corporate and leisure travellers seeking extended stays and greater flexibility.

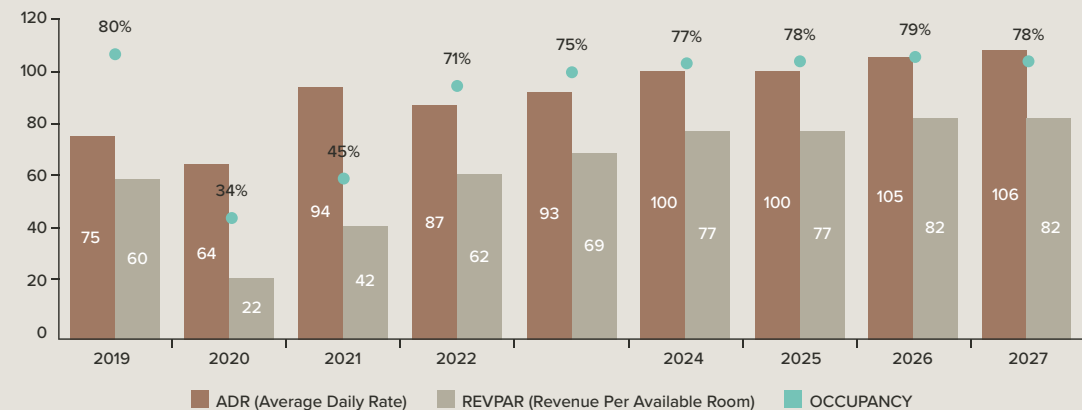
These robust fundamentals reinforce Glasgow's appeal as one of the UK's most investable hospitality and hostel markets.

YEARLY REVPAR INDEX FROM 2019

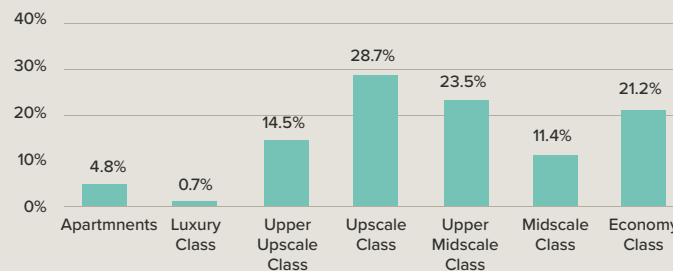


The Average Daily Rate has increased by 35% over the last five years with further growth projected.

HOTEL PERFORMANCE HIGHLIGHTS (ALL HOTEL CATEGORIES)



GLASGOW HOTEL BEDROOMS BY GRADE*



* as at November 2025.

All sourced from CoStar.



THE HOTEL/HOSTEL SCHEME

Plans have been prepared for the property's conversion to a high-quality hostel comprising 139 rooms with a total of **537 bed spaces**. Plans have also been prepared for an alternative conversion to a hostel operation. Both sets of plans are available on request

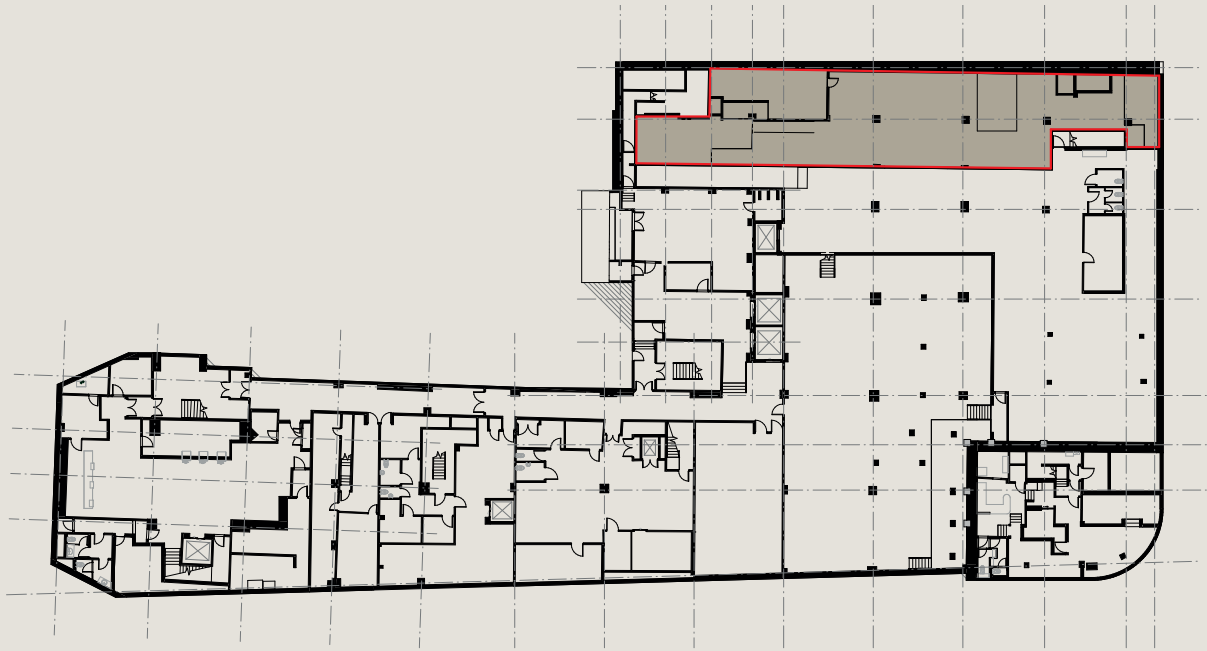
FLOOR AREAS

LEVEL	AREA (sqm)
Basement Floor	329
Ground Floor	427
First Floor	1402
Second Floor	1877
Third Floor	2158
Forth Floor	2029
Total	8222

PROPOSED ARRANGEMENTS

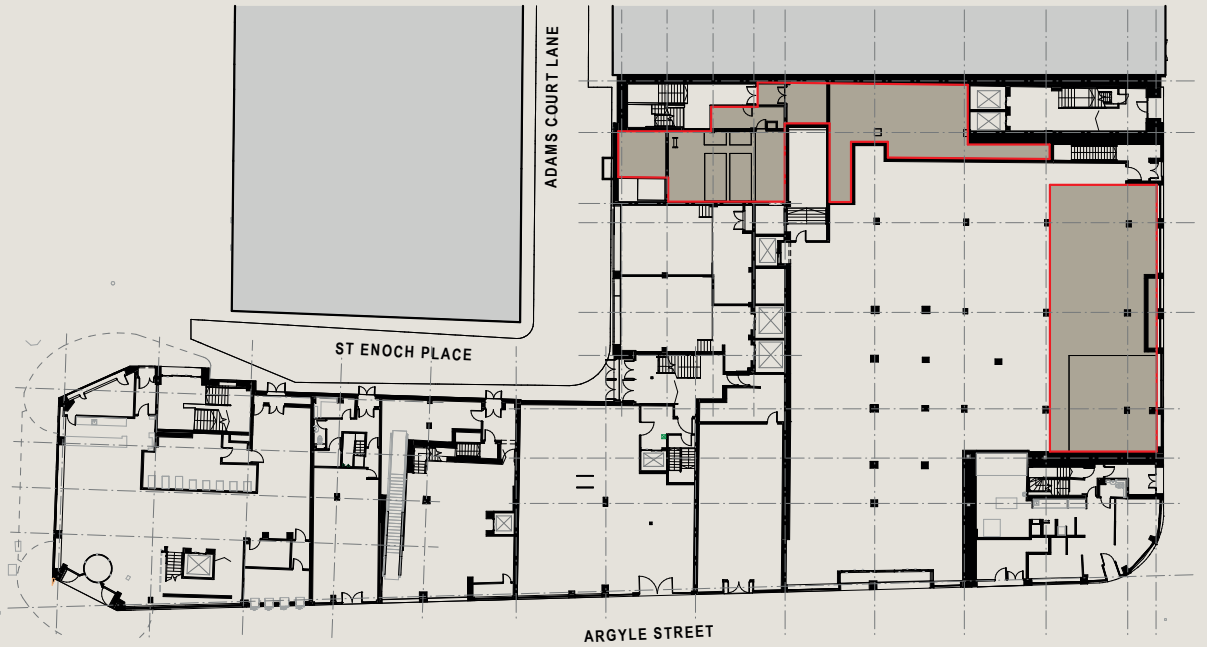
BASEMENT FLOOR PLAN

Available space denoted by red line
329 sqm



GROUND FLOOR PLAN

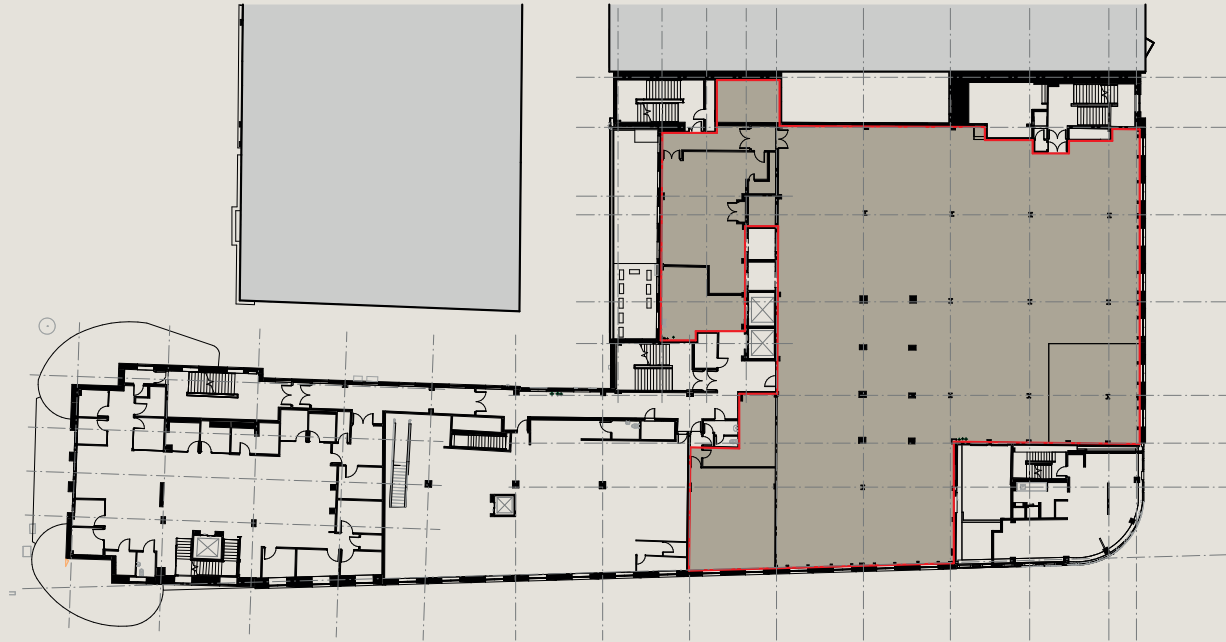
Available space denoted by red line
427 sqm



PROPOSED ARRANGEMENTS

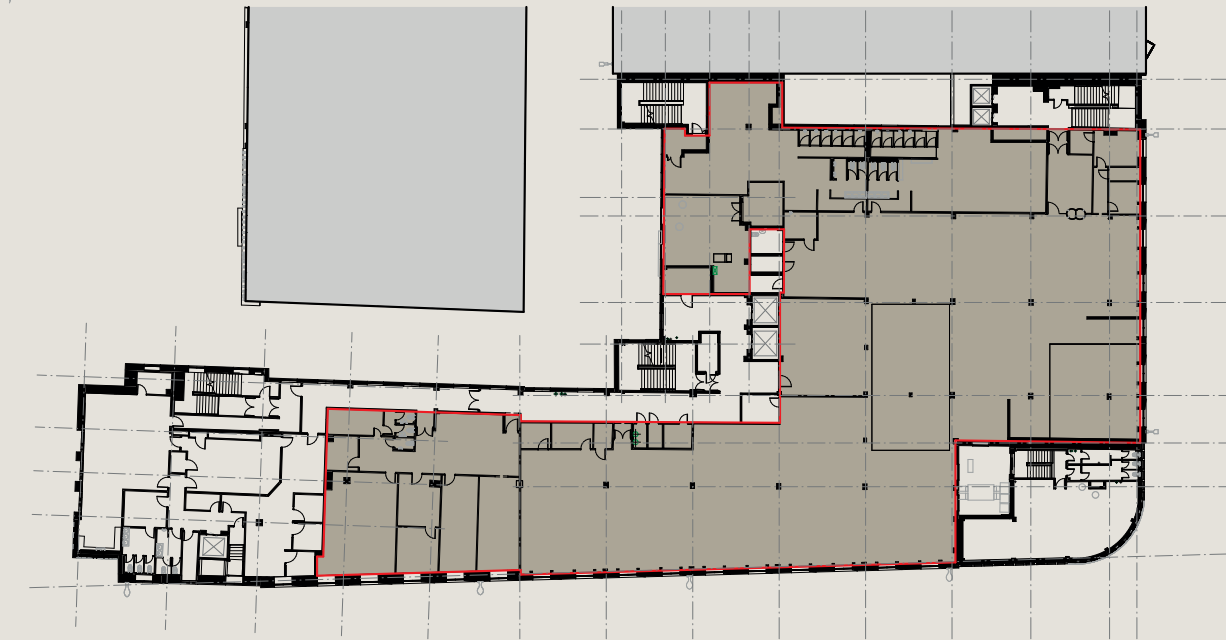
FIRST FLOOR PLAN

Available space denoted by red line
1402 sqm



SECOND FLOOR PLAN

Available space denoted by red line
1877 sqm



PROPOSED ARRANGEMENTS

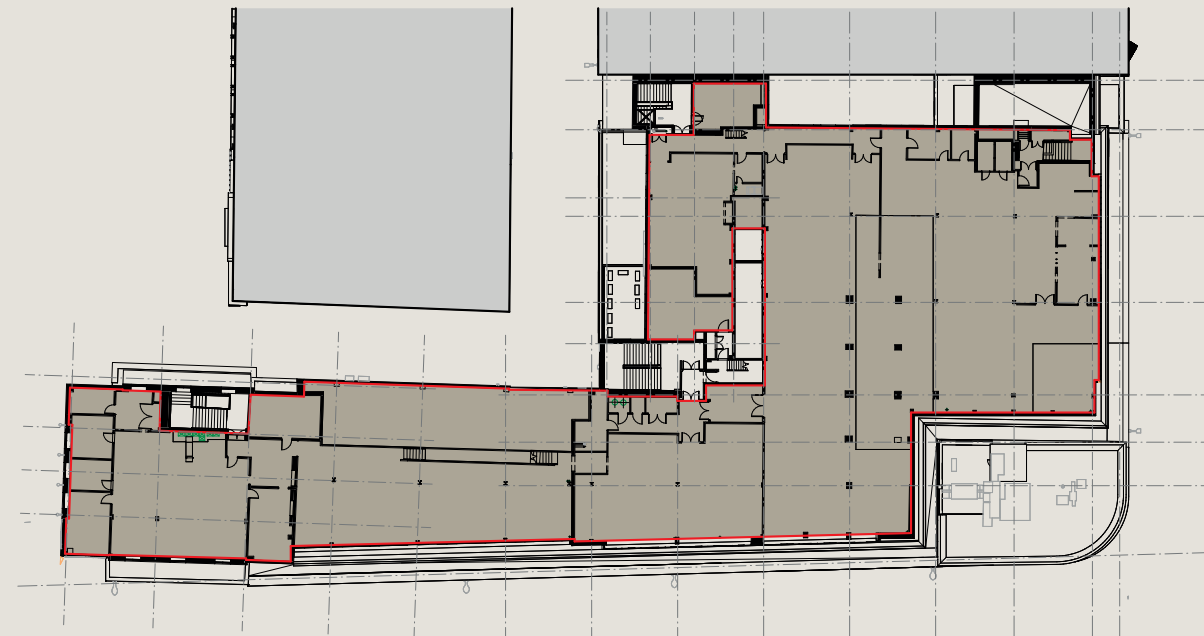
THIRD FLOOR PLAN

Available space denoted by red line
2158 sqm.



FOURTH FLOOR PLAN

Available space denoted by red line
2029 sqm



PLANNING

A pre-application consultation with Glasgow City Council confirmed they have no objections in principle to a change of use to a hotel. A full planning application will be submitted immediately upon agreement of terms and layout with an operator.

RATES

The premises currently have a Nil Rateable Value, classified as Premises Under Reconstruction. A new Rateable Value will be assessed upon completion.

EPC

TBC

POWER

Adequate capacity for hotel/hostel use confirmed, with an 800kVA transformer substation, with currently only ~400kVA being used.

THE OWNERSHIP

The ground lease element extends to approximately half of the available floor plate with the remaining being held on heritable (outright) ownership. Full details of the ground lease will be provided to interested parties.

THE OPPORTUNITY

This represents a superb opportunity for an operator to acquire a landmark city-centre site and deliver a high-performing hotel or hostel.

The prime location, scale, and existing development framework combine to offer exceptional potential for hotel operators or owner-occupiers to lease/acquire a property in one of the UK's most dynamic hospitality markets.

The premises are ideal for limited-service hotel tenants, or owner-operators seeking a prime hospitality asset with long-term income potential.

CONTACT

For further information, to arrange a confidential viewing, or to discuss this outstanding opportunity, please contact our specialist Leisure & Hospitality team:



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TERMS

The property is offered to the market on the basis of a new long term lease agreement. The lease will be on standard commercial terms. Pre-let agreements will be considered to established operators.

Our client will also consider a sale.

Asking terms are available on application.



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Standard AML compliance statement and disclaimer wording to be inserted here.