

AVISON
YOUNG

SCARLETT



CENTRAL QUAY

GLASGOW
G3 8BW

CONSENTED FOR 409 RESIDENTIAL UNITS;
ALTERNATIVE SCHEME FOR C. 525 BTR UNITS

GLASGOW'S MOST EXCITING NEW DISTRICT





CENTRAL QUAY

The 3.17 acre development opportunity is located in Glasgow's Anderston district, in close proximity to the vibrant and fashionable Finnieston area and approximately 0.5 miles southwest of the city centre.

- The site benefits from **excellent transport connectivity being a short distance away from Junctions 18 & 19 of the M8 motorway**, whilst Anderston Train Station is just 300 metres from the site.
- The site was granted **full planning consent in June 2024 for 409 residential apartments** (Planning Ref: 23/022295/FUL).
- **Platform_ have delivered a 498-unit BTR scheme immediately south of the site**, whilst directly north of the site, **Unite are delivering 934 bed PBSA scheme**.
- 3D Reid architects have prepared a **BTR scheme for the site which illustrates capacity for 525 units**.
- Upon completion, **Central Quay will form a new neighbourhood** uniquely and conveniently positioned **between Glasgow's West End and the City Centre**.
- **Offers are invited for the Heritable Interest** (Scottish Equivalent of English Freehold).



A PRIME BTR/RESIDENTIAL DEVELOPMENT OPPORTUNITY IN GLASGOW'S MOST EXCITING NEW DISTRICT



GLASGOW



Scotland's largest city and the fourth largest urban centre in the UK

With a population of 635,000, and an extended catchment population of circa 2.3 million people within one hour's drive, Glasgow is Scotland's largest city and the fourth largest urban centre in the UK. The city is located within the Central Belt region, which is home to 3.5 million people, making it one of the 20 largest urban regions in Europe. Glasgow has a metropolitan population of 1.85 million and is forecast to grow at a faster rate than Lisbon, Helsinki and Amsterdam, and as fast as New York, Los Angeles and Paris. Between 2018 and 2035, this equates to a growth of 175,000 residents, around 130% more than the population growth recorded between 2000 and 2018.

Glasgow is Scotland's largest centre of employment and an economic powerhouse generating approximately £47.3bn in Gross Value Added (GVA) in 2019. Glasgow averages a salary of £32,305 per head against the UK average of c. £25,350 (Source: PWC).



Over 43% of the current working age population in the City Region is educated to degree level or above



Home to three prestigious universities, with more than 185,000 students from 140 countries



The city has one of the most highly skilled workforces in Europe, Glasgow is home to three prestigious universities, with more than 185,000 students from 140 countries, its metropolitan region has the second largest student population in the UK and more international students studying in competitive universities than almost any medium-sized city (1-3 million) in the world. With over 43% of the current working age population in the City Region being educated to degree level or above, the city has become a preferred destination for an ever-increasing number of FTSE 100 and AIM listed companies. It is now widely acknowledged that Glasgow represents a mature global investment proposition for corporate and real estate investment.



LOCALE



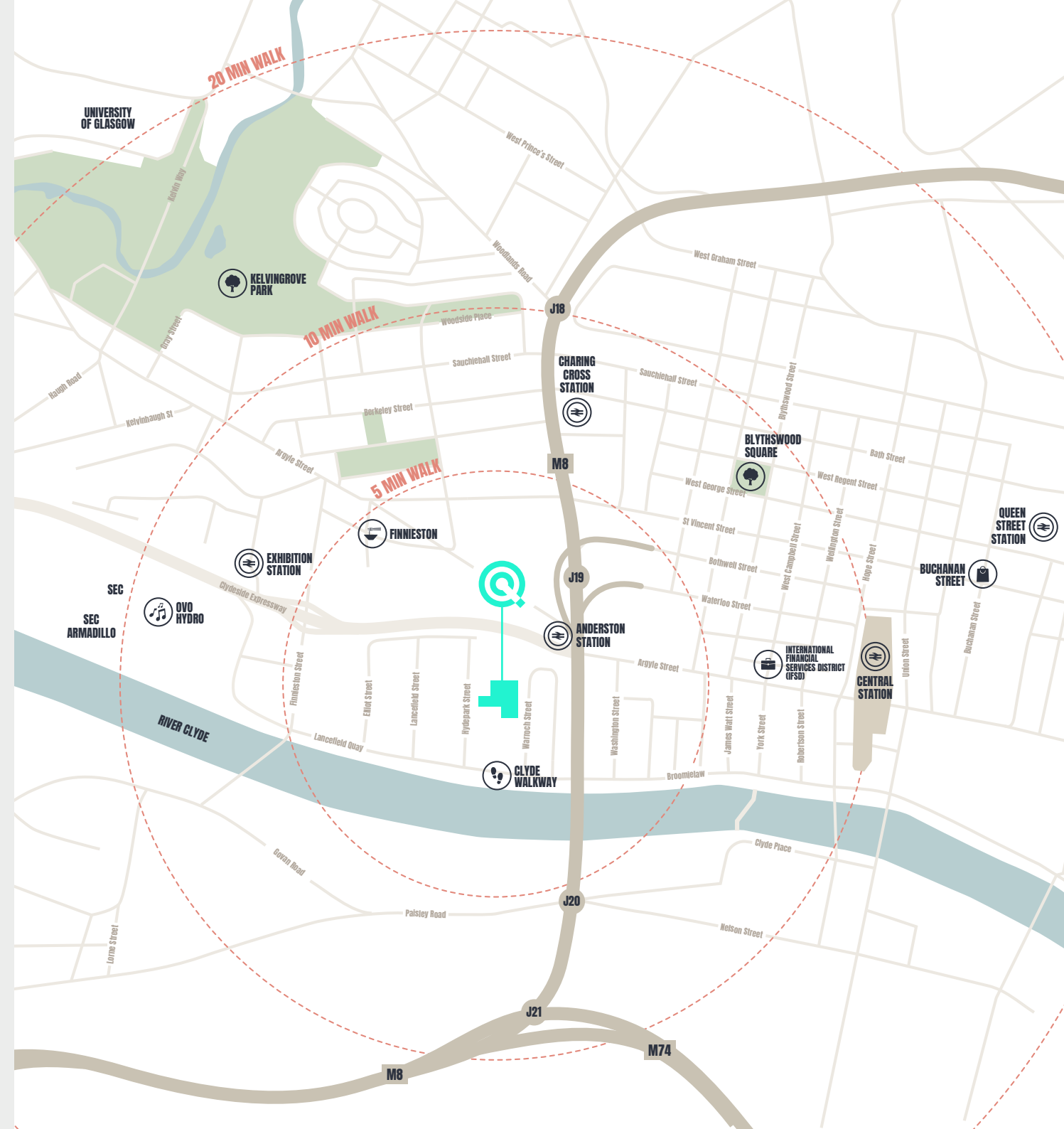
The development site forms part of the wider Central Quay development and is located in Glasgow's Anderston district, in close proximity to the vibrant and fashionable Finnieston area, approximately 0.5 miles southwest of the city centre. The site can be accessed via Warroch Street to the east or Whitehall Street to the north. The site sits within close proximity to the M8 Motorway, which in turn provides direct access to Edinburgh, the rest of Scotland and England. The site also benefits from close proximity to Anderston Train Station.

The development opportunity at Central Quay extends to approximately 3.17 acres and is located to the east of 2 Central Quay, to the north of the 498-bed Platform_/Northwood BTR development and immediately south of Unite's 934 bed PBSA scheme which is under construction.

Central Quay is an exciting mixed-use development, prominently positioned at the gateway to Glasgow City Centre and immediately adjacent to Finnieston which is widely considered the city's fastest growing and trendiest neighbourhood.



Anderston Station	4 Min Walk
Glasgow Central	10 Min Walk
Finnieston	5 Min Walk
M8 J19	1 Min Drive
OVO Hydro	10 Min Walk
Buchanan Street	15 Min Walk
University of Glasgow	20 Min Walk
International Financial Services District	8 Min Walk
Kelvingrove Park	15 Min Walk





SURROUNDING OCCUPIERS AND AMENITY

Local Occupiers

- 1 STV
- 2 BBC
- 3 Spire Global
- 4 Scottish Power
- 5 KPMG

Hotels

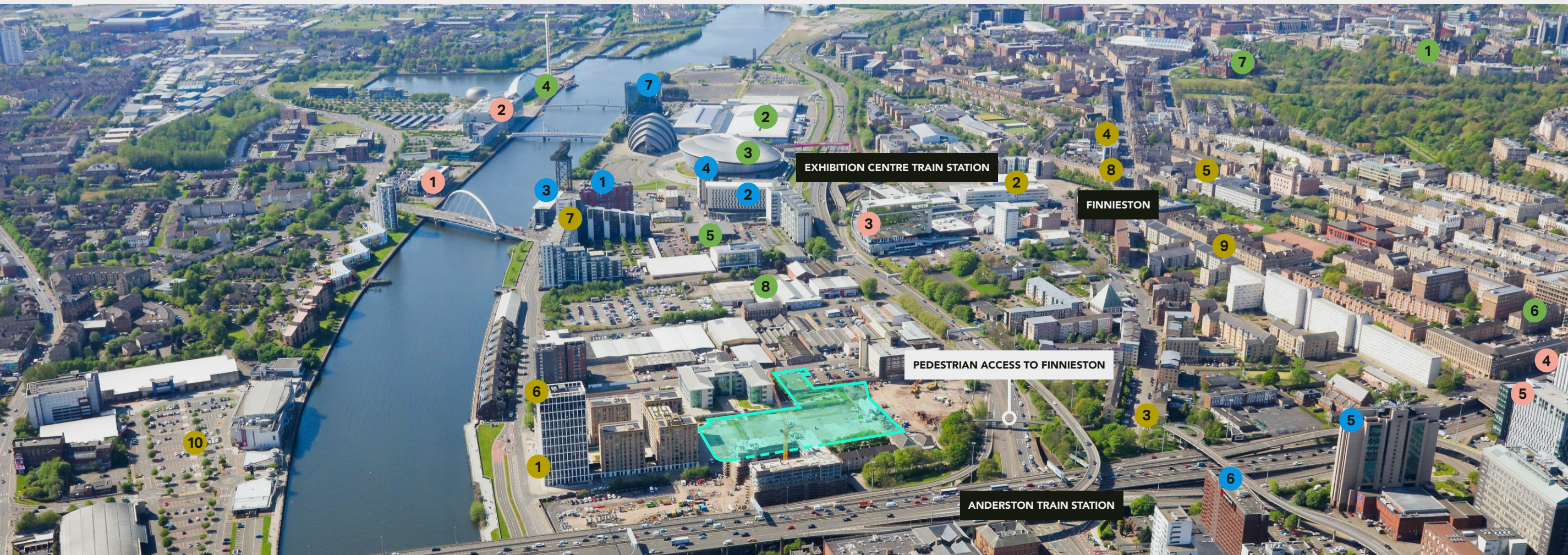
- 1 Radisson RED
- 2 Moxy
- 3 Hilton Garden Inn
- 4 Courtyard by Marriott
- 5 Hilton
- 6 Marriott
- 7 Crowne Plaza

Cultural & Leisure

- 1 Glasgow University
- 2 SEC
- 3 OVO Hydro
- 4 Glasgow Science Centre
- 5 Nuffield Health
- 6 The Mitchell Library
- 7 Kelvingrove Art Gallery & Museum
- 8 Golf Fang

Shops, Bars & Restaurants

- 1 Sainsbury's Local
- 2 Lidl
- 3 The Buttery
- 4 The Gannet
- 5 Unalome (Michelin Star Restaurant)
- 6 Nisa Local
- 7 India Quay
- 8 Tesco
- 9 Pickled Ginger
- 10 The Quay Leisure Park





LIVING SECTOR DEVELOPMENTS

BTR

- 1 Platform_
- 2 Redevo
- 3 Keltbray Developments
- 4 Dandara
- 5 Moda - Holland Park
- 6 Edmond de Rothschild REIM
- 7 Osbourne & MRP - Lancefield Quay
- 8 Scottish Enterprise - Future Development Site
- 9 Maven Capital Partners

PBSA

- 1 Unite
- 2 Dandara
- 3 Downing
- 4 Graham Investment
- 5 Watkin Jones
- 6 Vita
- 7 Artisan
- 8 TTG





CONSENTED RESIDENTIAL SCHEME

The site was granted full planning consent in June 2024 for 409 residential apartments under Planning Ref: 23/022295/FUL. The planning application comprises the following proposed schemes:

PLOT A
934 bed purpose built student accommodation - sold separately

PLOT B
203 private residential apartments

PLOT C
172 private residential apartments

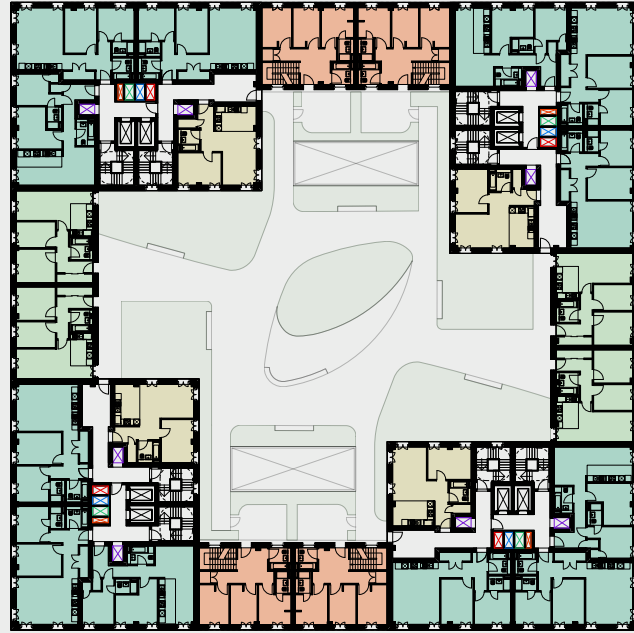
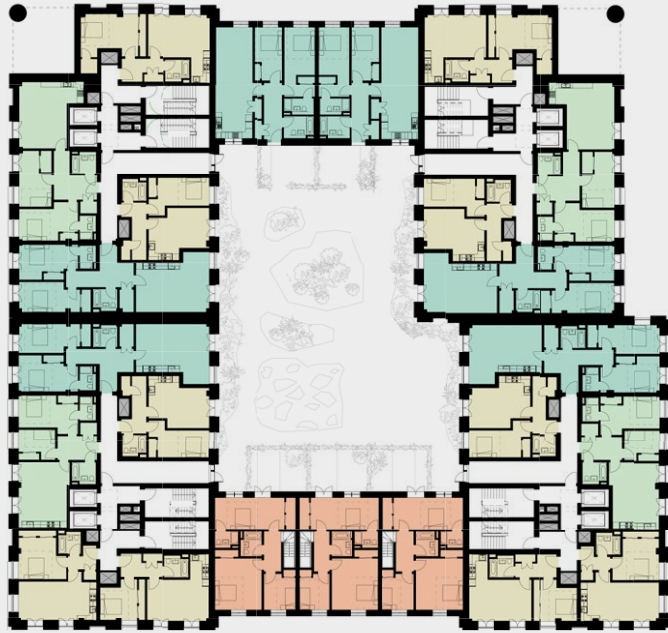
PLOT D
34 private residential apartments

The design of the proposed development is highly sustainable, providing significant open space, play areas and habitat for wildlife in this part of the city following the principles of the 20 minute neighbourhood.

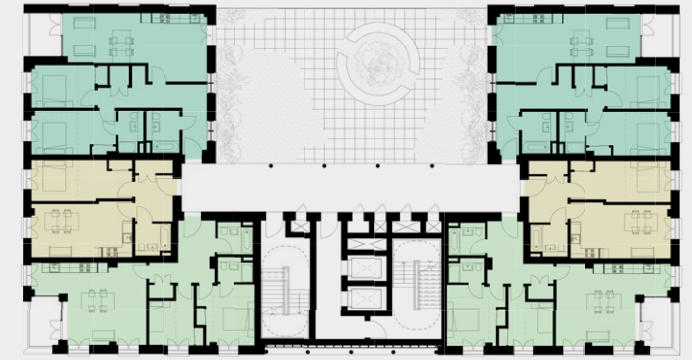




TYPICAL FLOOR PLANS AND SUMMARY ACCOMMODATION SCHEDULES FOR CONSENTED RESIDENTIAL

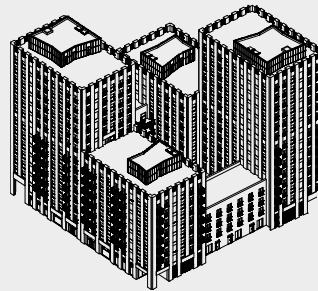


- 1 Bedroom
2 People
- 2 Bedroom
3 People
- 2 Bedroom
4 People
- DPX 3 Bedroom
6 People



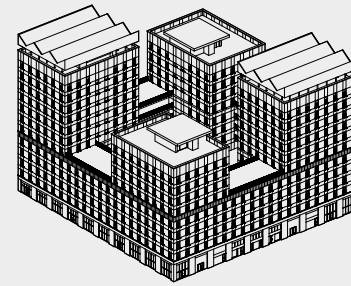
PLOT B

APARTMENT	TOTAL	PERCENT
1 Bed	80	39%
2 Bed	96	47%
3 Bed	27	13%
Total	203	100%



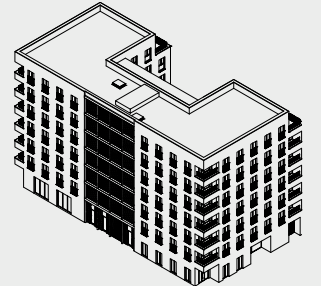
PLOT C

APARTMENT	TOTAL	PERCENT
1 Bed	20	12%
2 Bed	140	81%
3 Bed	12	7%
Total	172	100%



PLOT D

APARTMENT	TOTAL	PERCENT
1 Bed	10	29%
2 Bed	22	63%
3 Bed	2	9%
Total	34	100%





PROPOSED BTR DEVELOPMENT

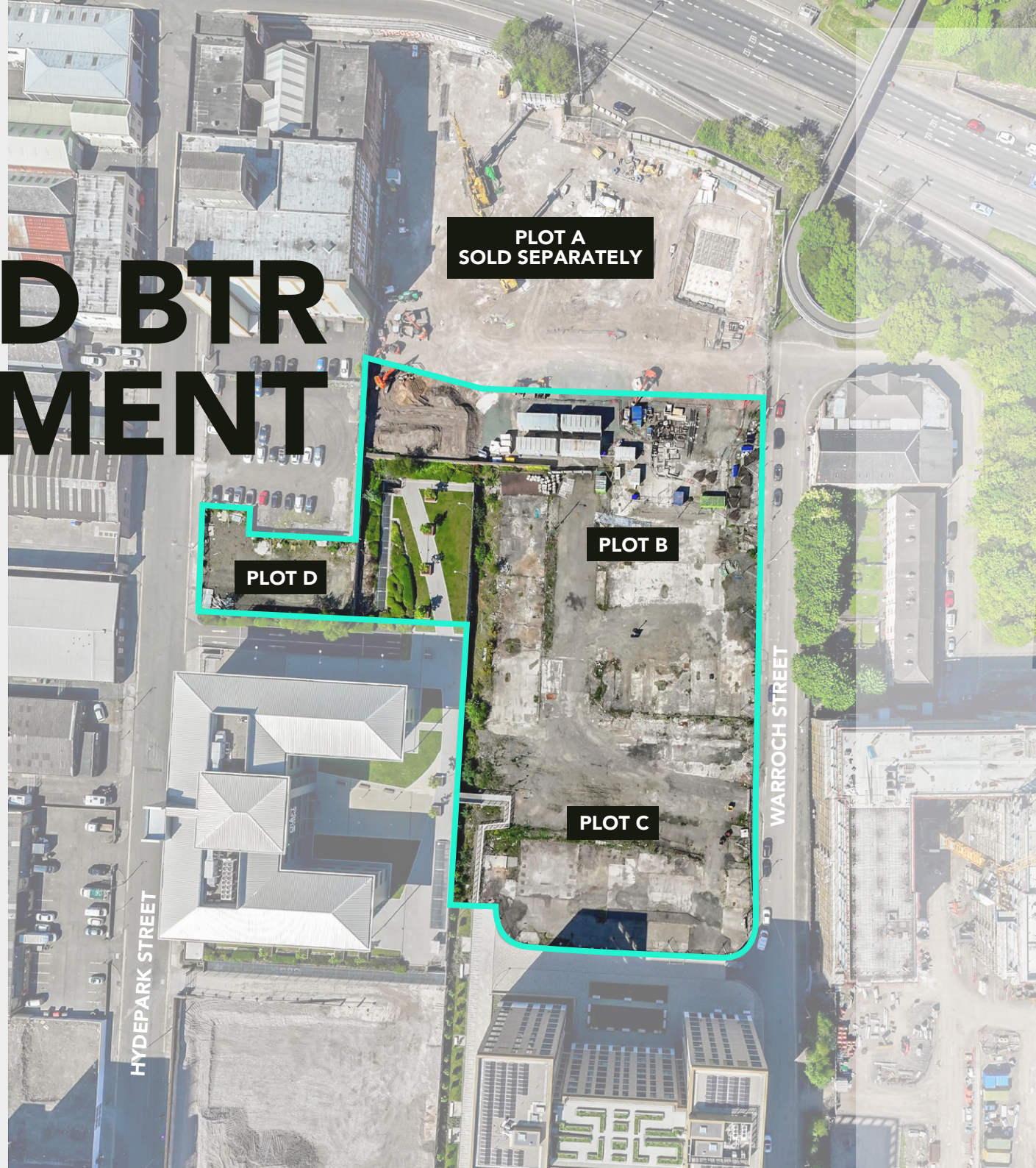
3D Reid architects have prepared a BTR scheme for the site which illustrates capacity for 525 units arranged as follows:

PLOT A
934 bed purpose built student accommodation - sold separately

PLOT B
252 BTR apartments

PLOT C
238 BTR apartments

PLOT D
34 BTR apartments



PLOT A
SOLD SEPARATELY

PLOT D

PLOT B

PLOT C

HYDEPARK STREET

WARROCH STREET



PLOT C

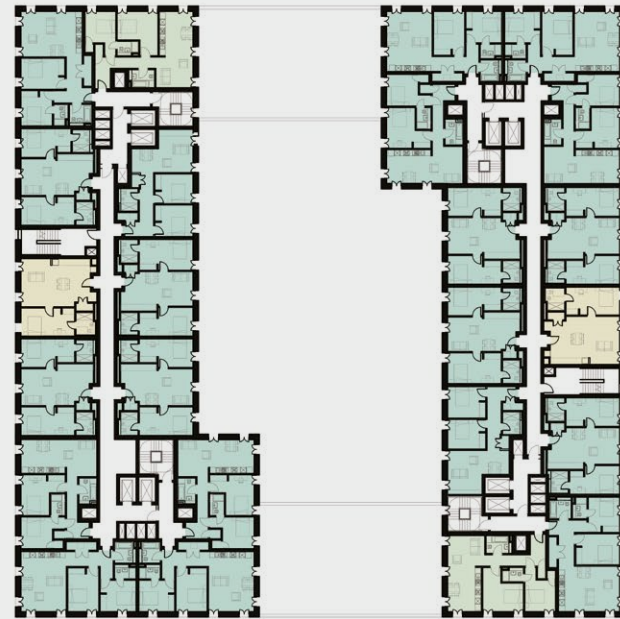


PLOT D

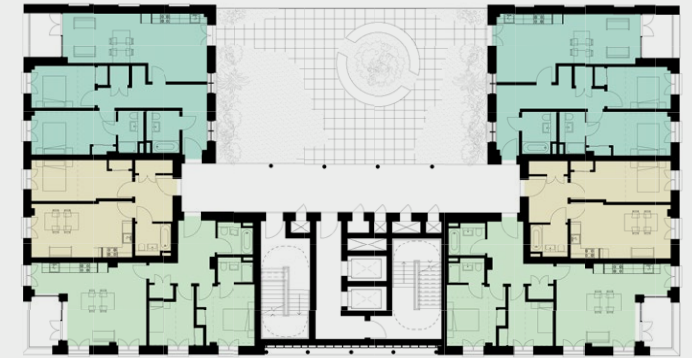




TYPICAL FLOOR PLANS AND SUMMARY ACCOMMODATION SCHEDULES FOR PROPOSED BTR

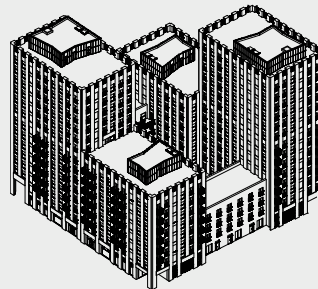


- 1 Bedroom
2 People
- 2 Bedroom
3 People
- 2 Bedroom
4 People
- DPX 3 Bedroom
6 People



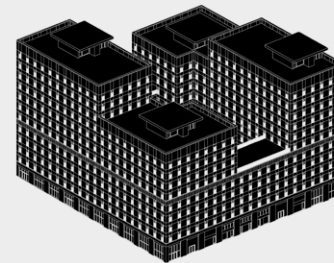
PLOT B

APARTMENT	TOTAL	PERCENT
Studio	21	8%
1 Bed	148	59%
2 Bed	69	27%
3 Bed	14	6%
Total	252	100%



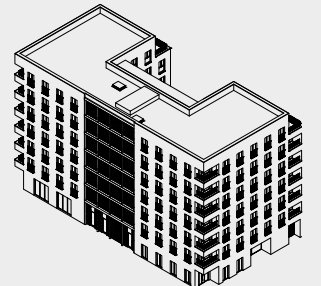
PLOT C

APARTMENT	TOTAL	PERCENT
Studio	0	0%
1 Bed	29	12%
2 Bed	209	88%
3 Bed	0	0%
Total	238	100%



PLOT D

APARTMENT	TOTAL	PERCENT
1 Bed	10	29%
2 Bed	22	63%
3 Bed	2	9%
Total	34	100%





GLASGOW RESIDENTIAL MARKET COMMENTARY

Glasgow ranked 2nd (behind Edinburgh) for overall property performance of 20 UK cities (Colliers, Top UK Residential Investment Cities H2 2024); ranked 1st for house price growth and 1st for rental yields.

RESIDENTIAL FOR SALE MARKET OVERVIEW

- Glasgow City Council aims to increase the city centre population current 28,000 to 40,000 by 2035; this will require mixed-use regeneration, creating vibrant places for living and working.
- The average house price in Glasgow rose 6.8% from February 2024 – February 2025 compared to a 5.7% rise across Scotland (ONS.GOV).
- Strong demand and limited supply suggest that Glasgow's property market will continue its upward trajectory. Over the next 5 years Savills predict 21.6% house price growth and JLL predict 20% growth
- A growing residential pipeline is emerging across the city centre in response to new job creation. Examples include high value schemes such as Ambassador's Park Quadrant Residences; also, Prince's Quay by Cala at Pacific Quay which sold strongly particularly to non-locals. The success of both schemes illustrates a trend towards a more urban lifestyle.



Glasgow tops the UK Property pillar in the H2 2024 UK Residential Investment Cities report (Colliers) as a result of strong performance of house price growth over the past five years and the highest rental yields amongst 20 cities analysed.



**New build apartments
in Glasgow's Park
District and West End
are now achieving
average prices of £460
- £490 per square foot**



BTR MARKET OVERVIEW

- The BTR market in Glasgow is still in its infancy. There are only 2,360 units Operational; this compares with Manchester (a city of similar size) which has 13,089 units operational (Bidwells, July 2024).
- BTR pipeline in Glasgow has been curtailed by rent control measures. Only 3,962 units are planning approved (with Zero currently on site) compared to 12,815 units in the pipeline in Manchester.
- This undersupply, in a city of a similar size to Manchester, presents a significant investment opportunity given that Glasgow has the highest rental yield of 20 UK cities (Colliers, H2 2024).
- Lack of supply has resulted in strong rental growth in Glasgow; over 5 years, rents have increased 45.2% (City Lets Q1 2025).
- The few operational BTR developments are dominated by major Institutional Investors:

SCHEME	DEVELOPER/ OPERATOR	NO. UNITS	STATUS
Solasta Riverside	L&G (under offer)	325	Operational
G3 Square	EDR	113	Operational
Dalian House	Maven	92	Operational
Holland Park	MODA	433	Operational
Anderston Quay	Platform_	498	Operational
Candleriggs	L&G	346	Operational
Granary Quay	Europa	342	Operational

SOLASTA RIVERSIDE

Legal & General - 324 units

TYPE	AVERAGE ASKING RENT (£/PCM)	AVERAGE £/SQ FT
Studio	£1,150 - £1,200	£33
1 bed	£1,250 - £1,400	£29
2 bed	£1,460 - £1,650	£26
3 bed	£1,195 - £2,090	£26

DALIAN HOUSE

Maven - 92 units

TYPE	AVERAGE ASKING RENT (£/PCM)	AVERAGE £/SQ FT
Studio	£1,175	£34
1 bed	£1,310	£34
2 bed	£1,805	£27

CANDLERIGGS

Legal & General - 346 units

TYPE	AVERAGE ASKING RENT (£/PCM)	AVERAGE £/SQ FT
Studio	£1,090 - £1,350	£37
1 bed	£1,230 - £1,475	£32
2 bed	£1,590 - £1,870	£28
3 bed	£2,245 - £2,635	£31
1 bed penthouse	£2,005	£37
2 bed penthouse	£2,445 - £2,495	£37

GRANARY QUAY

Europa - 342 units

TYPE	AVERAGE ASKING RENT (£/PCM)	AVERAGE £/SQ FT
Studio	£1,025 - £1,040	£38
1 bed	£1,190 - £1,375	£32
2 bed	£1,460 - £1,535	£27

HOLLAND PARK

Moda - 433 units

TYPE	AVERAGE ASKING RENT (£/PCM)	AVERAGE £/SQ FT
Studio	£1,100 - £1,250	£40
1 bed	£1,420 - £1,560	£37
2 bed	£1,950 - £2,140	£33

ANDERSTON QUAY

Platform_ - 498 units

TYPE	AVERAGE ASKING RENT (£/PCM)	AVERAGE £/SQ FT
Studio	£1,190 - £1,275	£38
1 bed	£1,050 - £1,465	£34
2 bed	£1,9420 - £1,840	£28
3 bed	£2,225 - £2,890	£33



RENT CONTROL

- BTR and MMR are likely to be exempted from Rent Control subject to meeting certain criteria. Following the 'exemption consultation' period, which runs until 18th July 2025, the exact criteria for exemptions should be clear by Q4 2025.
- In the meantime, rent caps ended in Scotland on 1st April 2025 meaning that open market rents can be applied. This will remain the case until the Housing (Scotland) Bill completes its passage through Parliament, expected to be Q4 2025.
- Once the Bill becomes law, a rent cap of CPI +1 (up to 6% per annum) will apply for those properties that do not meet the criteria required for exemption. But this rent cap will only apply to those Local Authority areas that are declared a Rent Control Area (RCA) by Ministers following a period of data collection up to March 2027; in reality a RCA is unlikely to be declared until end 2027/early 2028. In the meantime, open market rents apply. We fully expect that purpose built, new build and professionally managed BTR/ MMR schemes such as proposed at Central Quay will qualify for the exemption and therefore not be subject to CPI+1% even if located in a RCA.
- The supply of new BTR has been seriously curtailed since the introduction of the Housing Bill in September 2022 with no new build BTR schemes starting on site in Glasgow since that time.
- Beyond the current small crop of BTR schemes that will PC in 2025 (L&G, Platform, Moda) there are no new major schemes on site (beyond demolition).
- Assuming an acceptable Housing Bill by end 2025 we anticipate a strong revival of investor interest in Scotland BTR given lack of supply and build-up of demand.





CENTRAL QUAY

GLASGOW
G3 8BW

FURTHER INFORMATION

TENURE

Heritable Interest (Scottish Equivalent of English Freehold).

VAT

The development land at Central Quay is elected for VAT.

DATA ROOM

Additional detailed information is available from an electronic Data Room. Access arrangements can be made available to interested parties.

OFFERS

Offers are invited for the Heritable Interest in the land. Our client's preference is to sell the three plots at Central Quay as a whole, however proposals for individual or combinations of plots will be considered.

Interested parties should register their interest with Avison Young or Scarlett Land and Development at an early stage in order to be kept advised of any closing date which may be set.

CONTACTS

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SUMMIX

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