FOR SALE

ONE FOUR ONE

BOTHWELL STREET GLASGOW

INVESTMENT SUMMARY

- 141 BOTHWELL STREET OCCUPIES A 100% PRIME LOCATION ON GLASGOW'S PREMIER BUSINESS ADDRESS
- THE BUILDING WAS DEVELOPED IN 2009 AND EXTENDS TO A GIA OF 234,845 SQ FT WITH A NIA OF 174,610 SQ FT
- STRATEGICALLY LOCATED WITHIN A 5 MINUTE WALK OF SCOTLAND'S BUSIEST RAILWAY STATION, GLASGOW CENTRAL
- OPPORTUNITY TO CREATE A LEADING PRIME GRADE A OFFICE WITH STRONG ESG CREDENTIALS (CURRENTLY EPC C)
- GLASGOW IS WITNESSING EXCELLENT RENTAL GROWTH WITH THE FORECAST FOR SHORT TO MEDIUM TERM GROWTH REMAINING VERY STRONG
- ONLY ONE SPECULATIVE OFFICE REFURBISHMENT ONSITE AND DUE TO COMPLETE BEFORE 2028
- ONE OF ONLY THREE PRIME BUILDINGS THAT CAN CURRENTLY ACCOMMODATE A REQUIREMENT GREATER THAN 100,000 SQ FT
- HERITABLE INTEREST (SCOTTISH EQUIVALENT OF ENGLISH FREEHOLD)

WE ARE INSTRUCTED TO SEEK OFFERS IN EXCESS OF **£18,500,000 EXCLUSIVE OF VAT** FOR OUR CLIENTS HERITABLE INTEREST

SCOTLAND'S LARGEST CITY

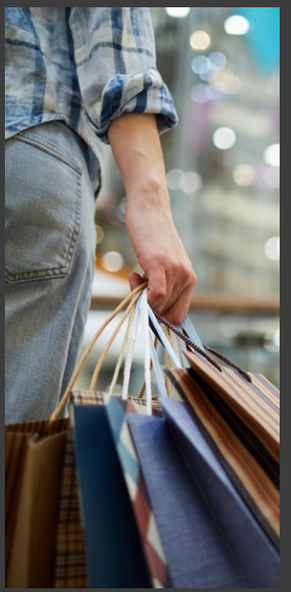
48,000+ BUSINESSES HAVE A BASE IN GLASGOW

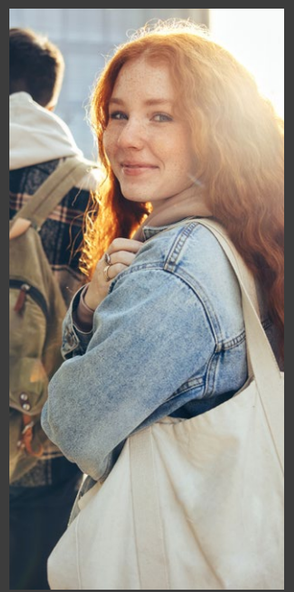
NO.3 LARGE CITIES OF THE FUTURE 2025 - FDI STRATEGY

40% LOWER COST OF LIVING COMPARED TO LONDON

GLASGOW HAS A POPULATION OF OVER 600,000 AND A WIDER CATCHMENT OF 2.3M

40% OF FTSE 100 COMPANIES HAVE A PRESENCE IN GLASGOW





2ND LARGEST STUDENT POPULATION IN UK – HOME TO 3 UNIVERSITIES & 5 COLLEGES

4TH LARGEST CITY IN THE UK

OVER 1/3 OF SCOTTISH JOBS ARE IN GLASGOW

GLASGOW IS FORECAST TO BE SCOTLAND'S FASTEST-GROWING CITY IN TERMS OF GVA BETWEEN 2024-27

SCOTLAND'S ECONOMIC CENTRE GENERATING £48 BILLION IN GVA

OVER 40% OF THE WORKFORCE IS EDUCATED TO DEGREE LEVEL OR ABOVE

UK'S LARGEST RETAIL CENTRE BY SPEND OUTSIDE OF LONDON

PRIME POSITION

The property is located at the heart of Bothwell Street. Bothwell Street is considered the prime office street in Glasgow and has recently seen major office developments at 177 Bothwell Street (1), Aurora 120 Bothwell Street (2) and Lucent 50 Bothwell Street (3). The buildings have secured prime office lettings to blue-chip covenant tenants, achieving headline rental levels, in excess of £41.50.

LOCAL CONNECTIONS

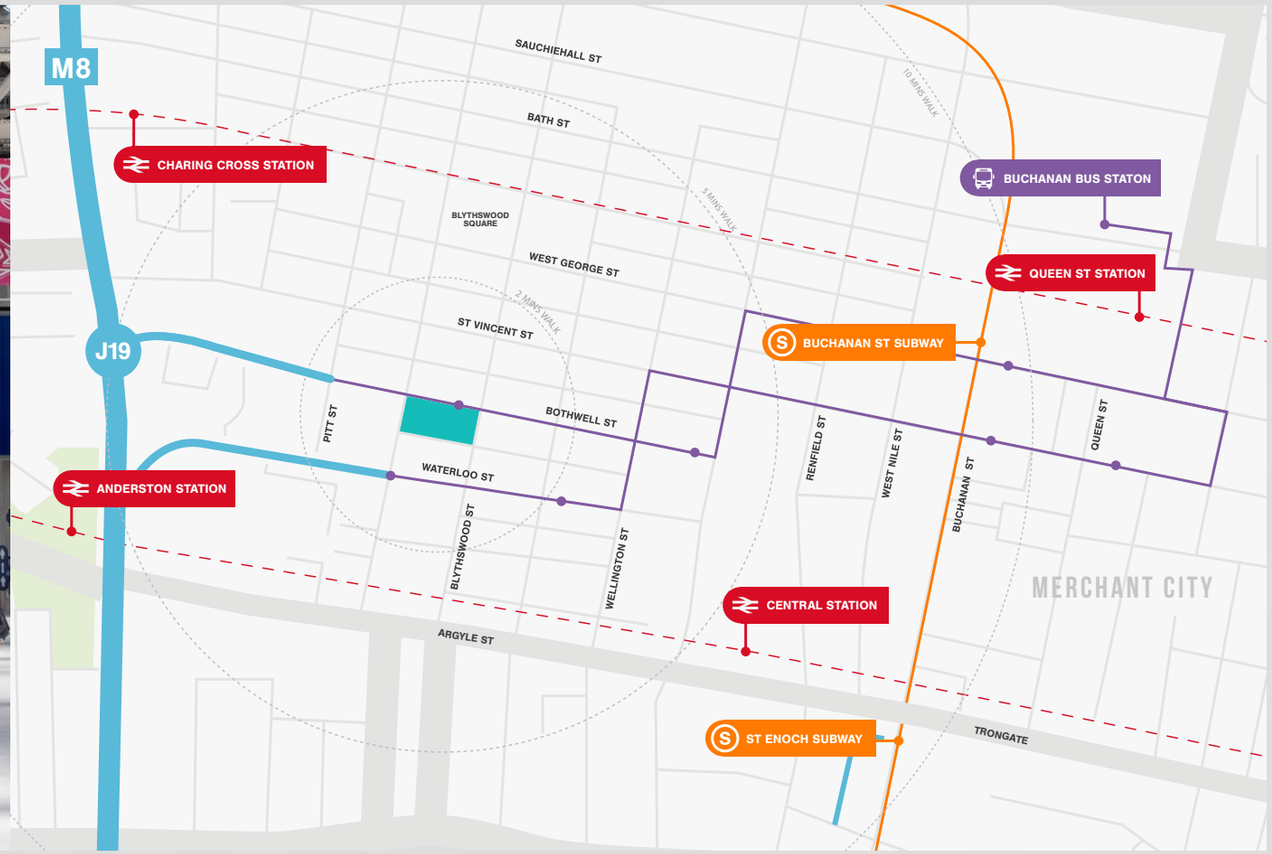
141 Bothwell Street occupies a prestigious island site in the heart of Glasgow's International Financial Services District, Scotland's financial and professional services hub. Located opposite the recently refurbished Aurora building at the gateway to the city centre, the property benefits from ease of access to the M8 motorway, which forms part of Glasgow's Inner Ring Road and provides a direct connection to Glasgow Airport to the west and Edinburgh to the east.

WALK

Q-Park Waterloo Street	Less than 1 minute
Airport Bus Stop	1 minute
Nextbike Glasgow	1 minute
Central Station	4 minutes
Buchanan Street Subway	10 minutes
Queen Street Station	11 minutes

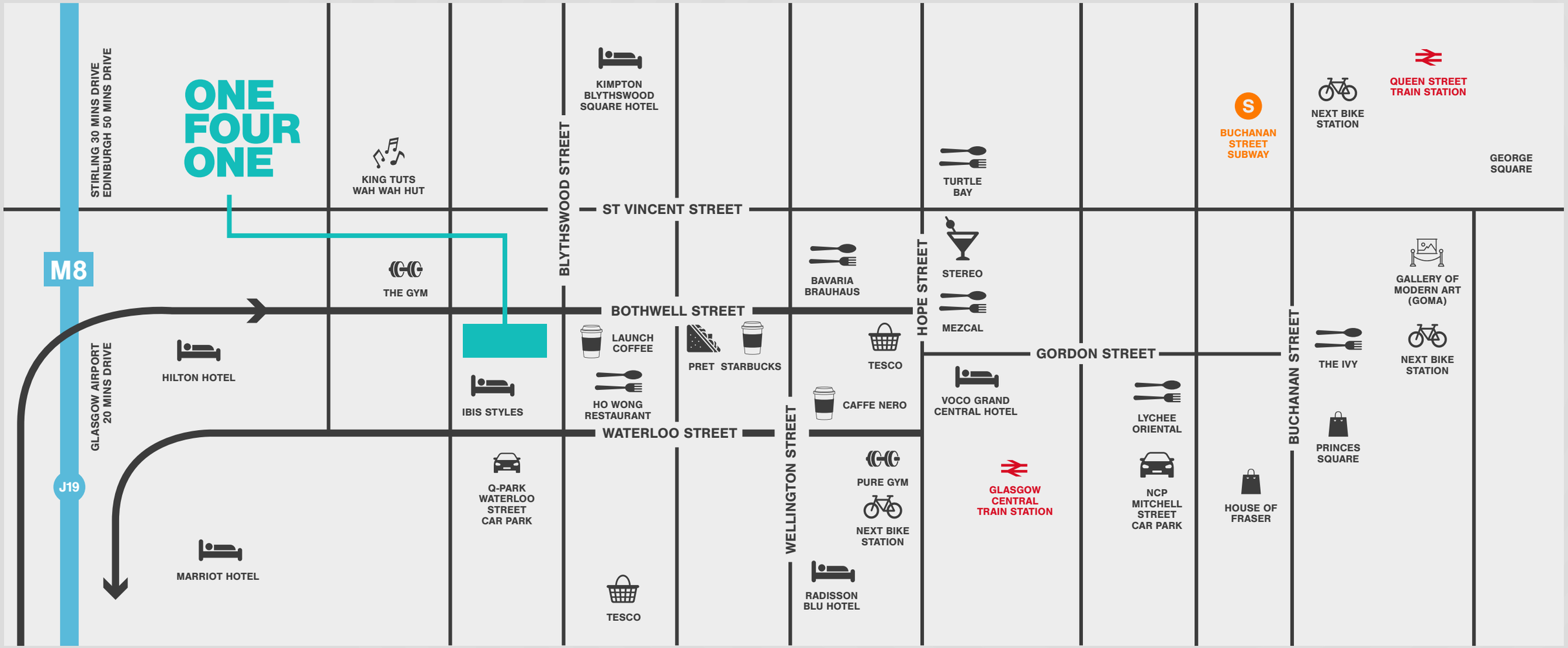
DRIVE

Junction 19 M8	1 minute
Glasgow Airport	15 minutes



ON THE DOORSTEP

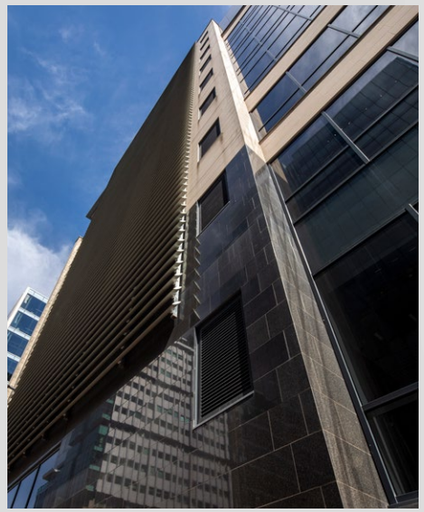
Bothwell Street benefits from a wide selection of day to day amenities and coffee shops, including Pret, Starbucks and Costa, together with a host of local independent operators.



GOOD NEIGHBOURS

01 SSE
02 KPMG
03 Virgin Money
04 Diageo
05 Morgan Stanley
06 Ashurst
07 DWF
08 OVO Energy
09 JPMorgan Chase
10 Burness Paull
11 UK Government
12 MacRoberts Morton Fraser
13 SQA
14 Lloyds Banking Group
15 BT
16 Courts & Tribunal Service
17 Scottish Enterprise
18 DWP
19 Barclays
20 Scottish power

THE ‘BEST’ OPPORTUNITY IN GLASGOW



ONE
FOUR
ONE

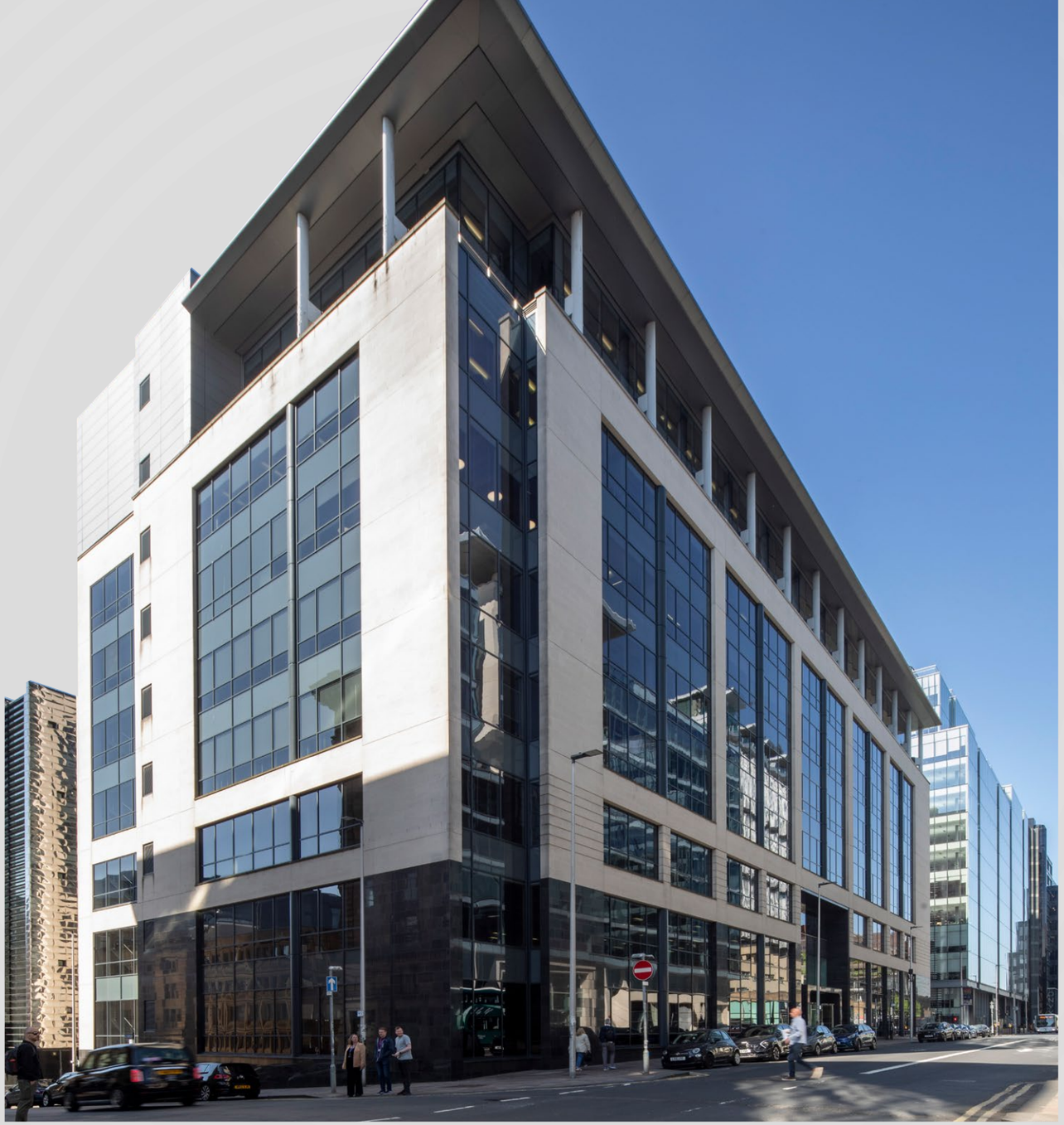
An opportunity to create a best in class office in Glasgow’s premier business district.

The property extends to a GIA of 234,845 sq ft (NIA of 174,610 sq ft) over basement, ground and eight upper floors. Typical floor plates are c.20,000 sq ft with a single row of four columns on each floor.

Serviced by 5 large passenger lifts, 2 firefighter lifts and 1 goods lift, the floor plate can be subdivided easily to offer occupiers a range of floor sizes.

Each floor offers impressive 2.8m floor-to-ceiling heights, enhanced by 1,000mm ceiling voids and 180mm raised access flooring maximising flexibility.

The property is partially let to Pinsent and Masons at an annual passing rent of £961,880, expiring in March 2026. This will enable a developer to commence works of modernisation and refurbishment to create contemporary office space and meet the requirements of today’s corporate occupiers.

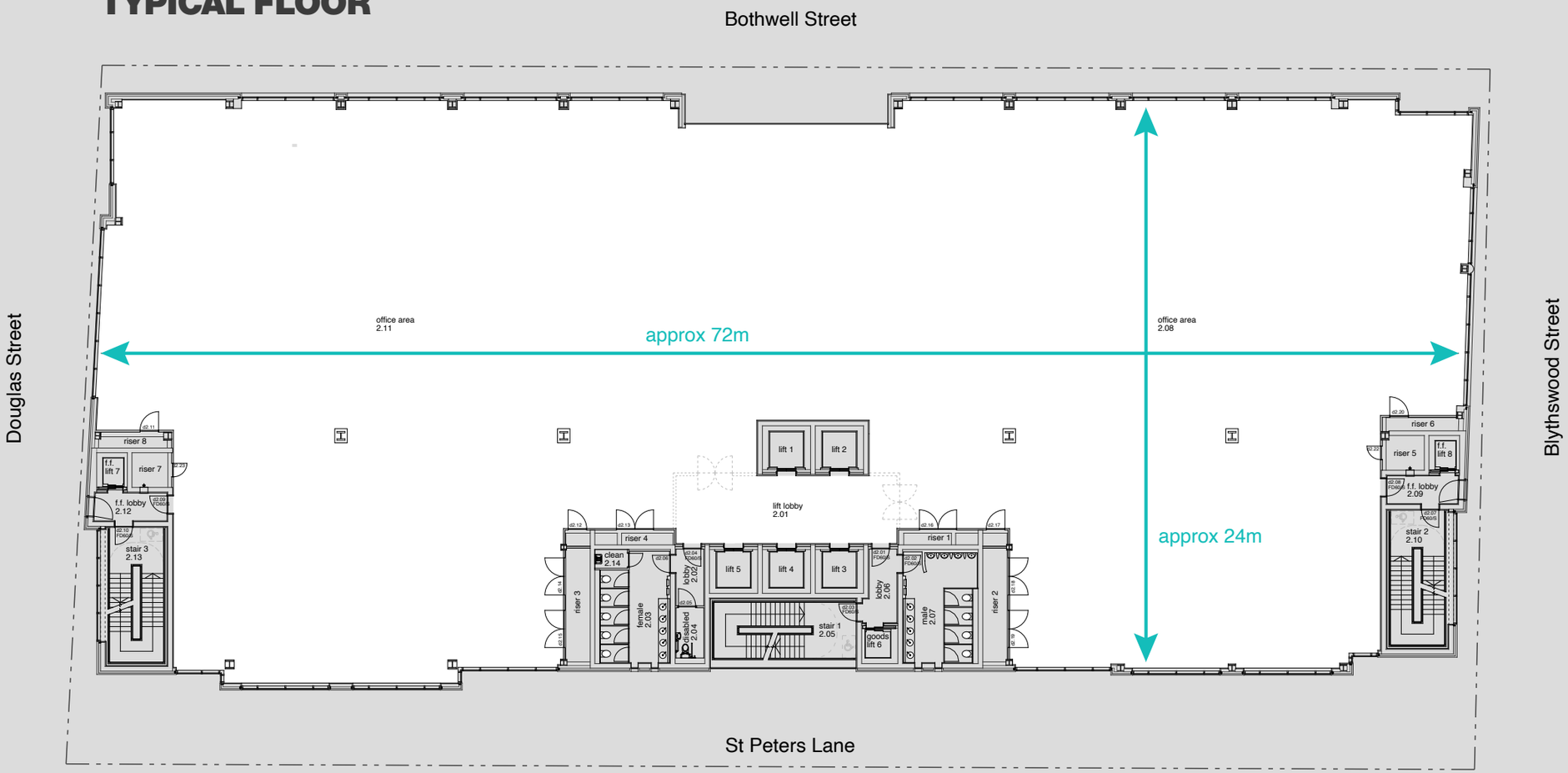


THE PERFECT FIT

A full measured survey has been undertaken, with the building providing the following NIA floor areas:

	SQ M	SQ FT
EIGHTH	1,671.4	17,991
SEVENTH	1,684.2	18,129
SIXTH	1,902.9	20,483
FIFTH	1,894.9	20,397
FOURTH	1,902.9	20,483
THIRD	1,906.8	20,525
SECOND	1,880.9	20,246
FIRST	1,744.9	18,782
GROUND	1,632.7	17,574
TOTAL	**16,221**	**174,610**

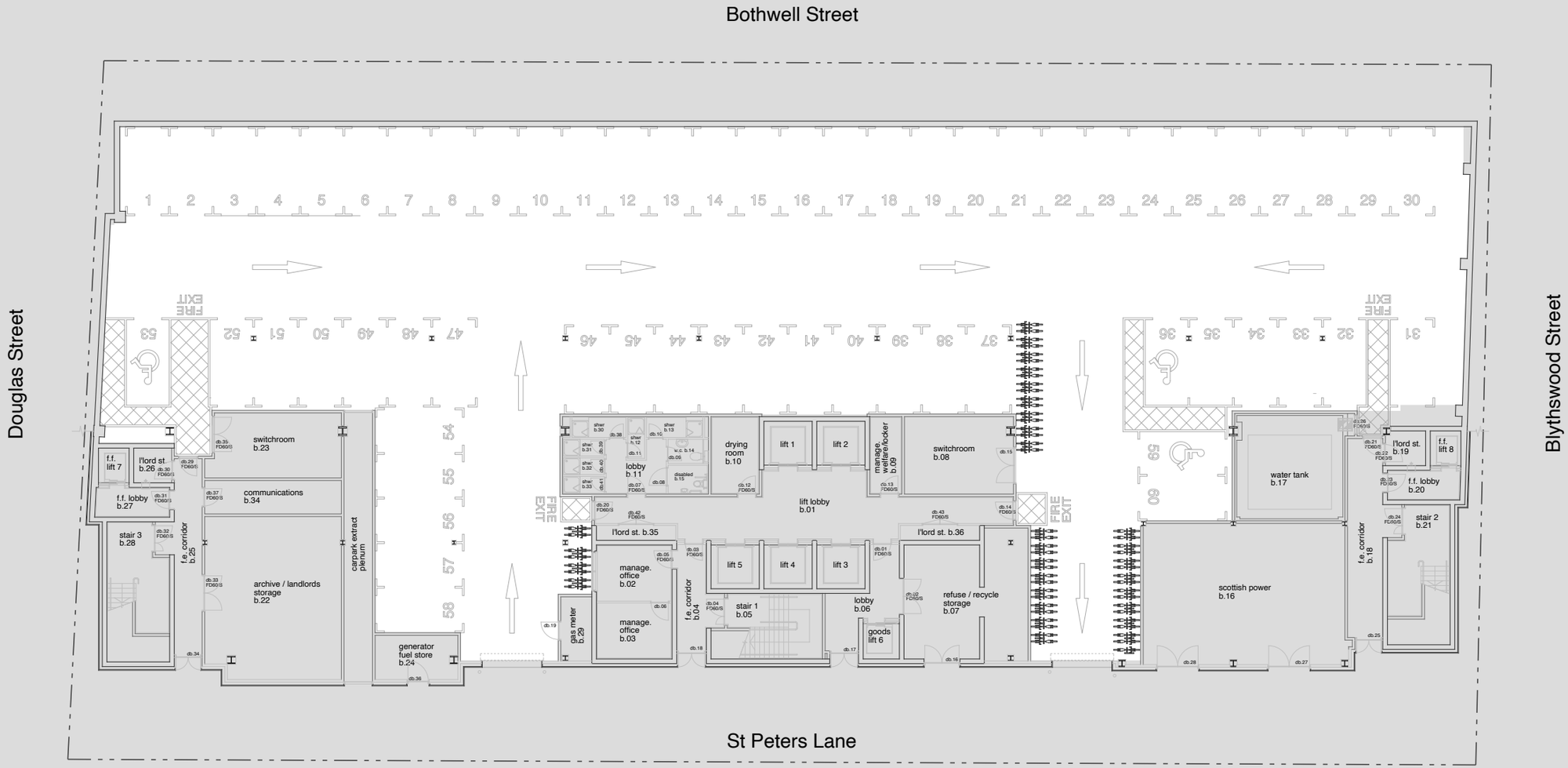
TYPICAL FLOOR



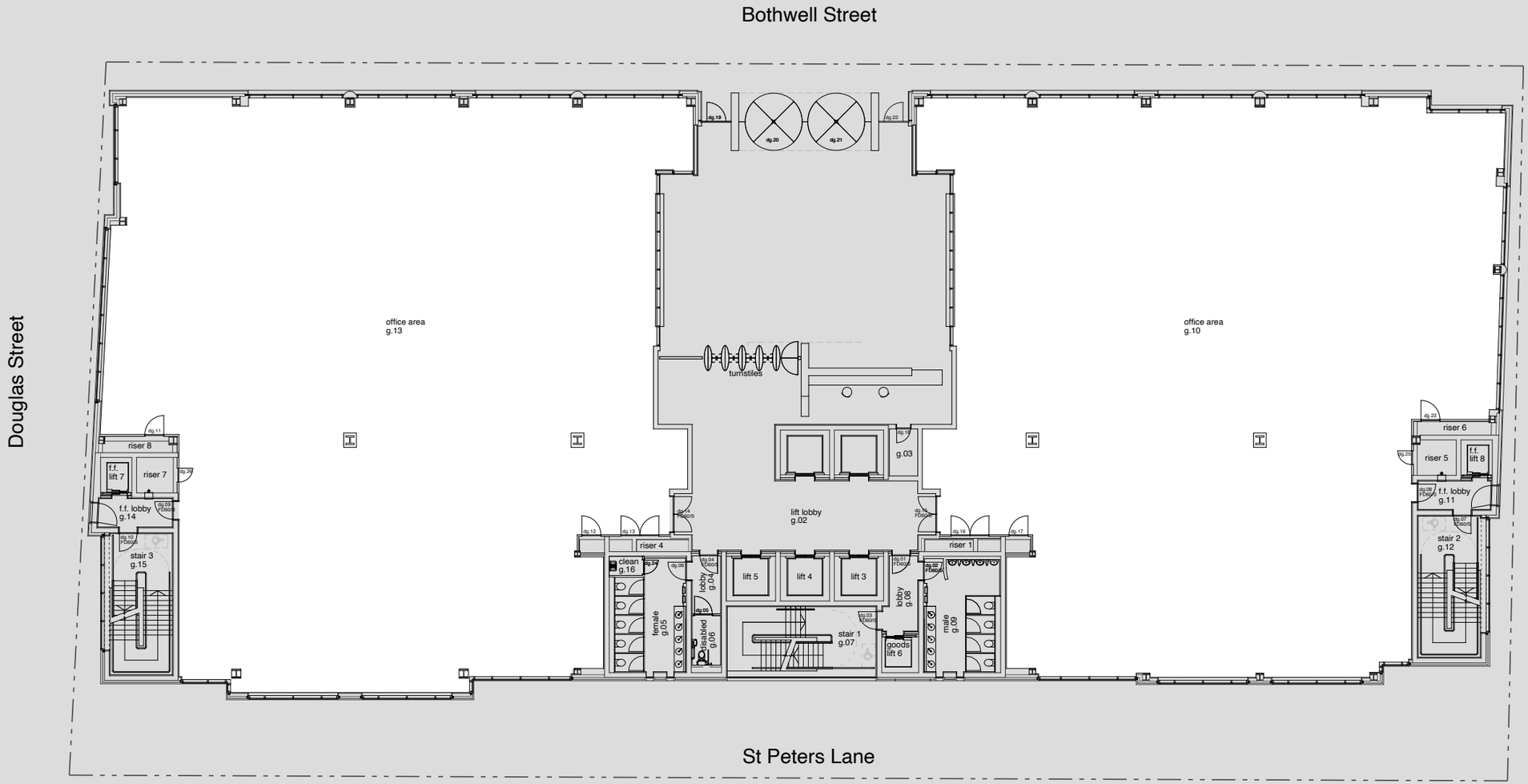
BASEMENT
2,102.7 SQ M (22,634 SQ FT) GIA

60 car spaces

The extensive basement allows for the creation of best in class welfare facilities.



GROUND FLOOR
1,632.7 SQ M (17,574 SQ FT) GIA



GLASGOW OCCUPATIONAL MARKET

Glasgow's office market demonstrated robust growth in 2024, achieving a total annual take-up of 439,367 sq ft, reflecting an increase of 42% year-on-year and exceeding the five-year average by 7%. This figure was achieved across 126 transactions, the highest annual total on record for the city and 22% above the five-year average transaction volume.

Grade A and Prime office take-up for 2024 reached 175,223 sq ft, accounting for 40% of all space transacted. This represents a 30% year-on-year increase in the combined Grade A and Prime take-up. There was a notable shift in the supply of these markets: Grade A availability decreased by 11% to 402,630 sq ft, and the vacancy rate fell to 2.7%. Conversely, Prime availability increased by 89% to stand at 224,666 sq ft, with the vacancy rate rising to 1.5%.

At the end of H1 2025, Glasgow has recorded take-up of 234,153 sq ft, positioning the market for its strongest annual performance since the onset of the Covid-19 pandemic.

Total office availability remained stable at 2.2 million sq ft compared to the previous quarter. Secondary stock constitutes 72% of current supply, while the overall vacancy rate increased slightly by 20 basis points to 14.9%. Despite the increase in Prime availability, there is a continued lack of best-in-class space to satisfy demand.

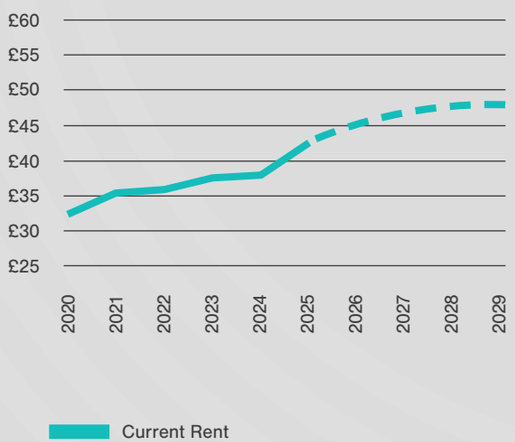
The headline rent for the market was established at £41.50 per sq ft with the letting in the Aurora Building to Pinsent Masons. Further increases in prime headline rents are anticipated through subsequent lettings.

Glasgow's office market is currently characterised by strong occupier demand for high-quality accommodation, competitive headline rents, and limited Grade A availability. Continued supply constraints in best-in-class space are expected to support further rental growth.

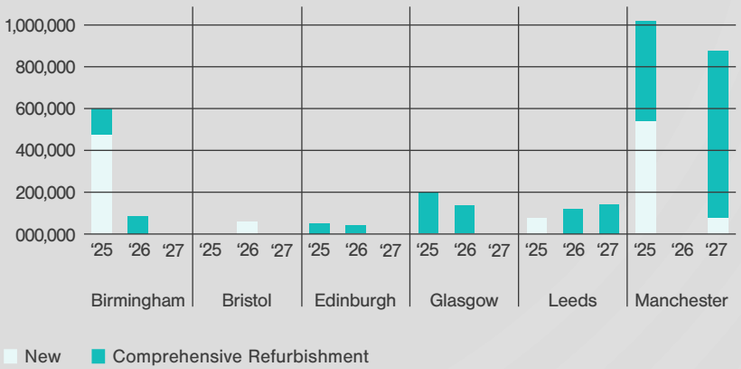
RECENT LETTINGS

Date	Property	Sq Ft	Tenant	Rent (psf)
May '25	G1, 5 George Square	7,271	RSM	£39.00
Apr '25	Cadworks, 41 West Campbell St	10,157	Savills	£36.50
Mar '25	Aurora, 120 Bothwell St	31,724	Pinsent Masons	£41.50
Mar '25	Aurora, 120 Bothwell St	8,800	Grant Thornton LLP	£38.50
Mar '25	Cadworks, 41 West Campbell St	3,992	TLT LLP	£36.50
Feb '25	Cadworks, 41 West Campbell St	10,114	Barnett Waddingham LLP	£36.50
Nov '24	Aurora, 120 Bothwell St	62,000	SSE	£38.50
Jun '24	Aurora, 120 Bothwell St	7,839	Arcadis	£38.50
Mar '24	Aurora, 120 Bothwell St	25,887	PwC	£37.50
Dec '23	Aurora, 120 Bothwell St	11,571	News UK	£37.00
Dec '23	Aurora, 120 Bothwell St	19,375	Cubo	£37.00

RENT FORECAST



REGIONAL SUPPLY

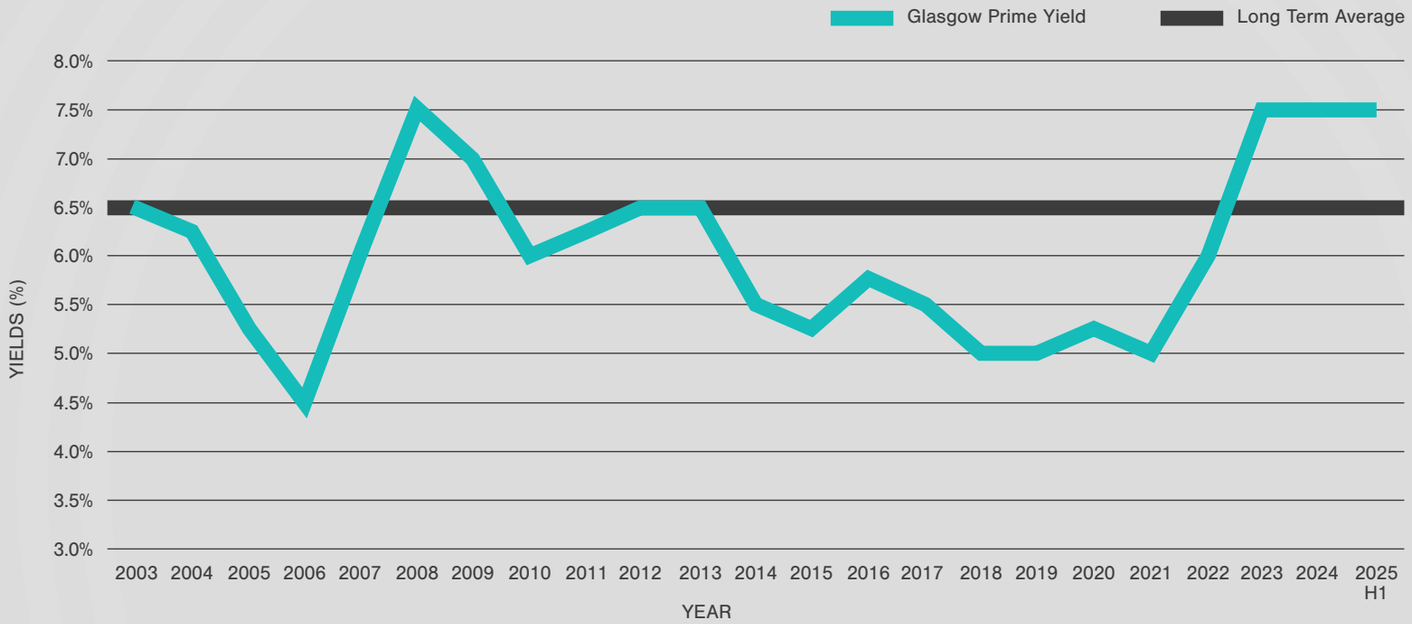


Across the UK regional markets, the delivery of prime new build space is limited, with refurbishments becoming a preferred option for developers.

GLASGOW INVESTMENT MARKET

Glasgow, a dynamic and industrious city is home to numerous international corporations and Scotland's largest city. The city is undergoing a period of transition. In 2024 it was ranked as the number one large European city for investment readiness, thanks to its 'approach to innovation' and the strong partnerships forged between academia, industry, government, and communities.

GLASGOW PRIME OFFICE YIELD



MOST ACTIVE SOTTISH CITY FOR OFFICE INVESTMENT IN 2024

ONE OF THE UK'S BIG SIX OFFICE MARKETS

LONG TERM AVERAGE PRIME YIELD OF 6.50%

£168M INVESTED IN GLASGOW OFFICE MARKET IN 2024

INVESTMENT VOLUMES MORE THAN DOUBLED IN THE CITY FROM 2023 TO 2024

1.4 YEARS OF PRIME OFFICE SUPPLY

REGIONAL TRANSACTIONS

PROPERTY	TOWN	DATE	SALE PRICE	YIELD (NIY)	WAULT	WAULTC	AVERAGE RENT (PSF)	PRICE (PSF)	AREA (SQ FT)	DESCRIPTION
EQ	Bristol	Jan-25	£103,000,000	7.15%	10	8.9	£40.46	£530	194,426	Landmark and award winning office development. Bristol's first new build office committed to Net Zero Carbon in operation. Fully electric building offers Nabers 5*, EPC A, BREEAM Outstanding (targeted) and no CRREM stranding year. 32 EV car parking spaces and 263 cycle spaces.
10 Victoria Street	Bristol	Jan-25	£23,100,000	7.22%	6.3	3.7	£37.09	£484	47,732	£5.5 m refurbishment providing highly specified, Grade A workspace. Leading ESG credentials inlcluding Fitwel 2 Star Rating, WiredScore Platinum, Active Score Platinum and EPC B (32). 10 car parking spaces, reflecting 1:4,339 sq ft.
The Mint Building	Edinburgh	Aug-24	£42,500,000	5.78%	11.7	10.2	£37.23	£603	70,467	New build prime trophy office completed in 2019. Arranged over nine floors, with a double-height reception, roof terraces and cycle stroage. The building is all-electric and benefits from BREEAM Very Good and EPC 'A'. The property is made up of 59,247 sq ft of offices and 11,040 of retail and restaurant space, with immediate reversionary potential.
Halo Building	Bristol	Feb-24	£71,750,000	5.61%	10.56	9.85	£37.25	£618	116,024	Newly constructed in 2022, outstanding ESG credentials. Car parking with electric car charging, cycle storage, showers and changing facilities.
Cambridge South and Dales Manor Business Park	Cambridge	Jul-23	£27,000,000	4.55%	5.69	2.68	£10.08	£208	130,049	Portfolio of 4 assets including Ashwell Point, Units H - M Dales Manor Business Park, Cambridge South Business Park, Development Land. Substantial redevelopment potential. Total holding of 12.2 acres of which the development land is approximately 3.52 acres.
Quay 1	Edinburgh	May-23	£38,600,000	6.18%	7.42	5.75	£22.95	£348	110,968	Comprises three buildings with significant reversionary potential.
Capital Square	Edinburgh	Apr-23	£71,000,000	6.00%	12.65	11.33	£35.64	£577	123,060	Best in class new build office, EPC A, BREEAM Excellent, Platinum and Gold WELL accreditation.
101 Barbirolli Square	Manchester	Dec-22	£47,600,000	5.70%	7.5	5	£32.96	£542	87,842	Comprehensively refurbished best in class asset.
177 Bothwell Street	Glasgow	Apr-22	£215,000,000	4.50%	-	-	£20.81	£683	315,000	Sale price and yield are circa. Excellent ESG credentials. Rents got to £35 psf headline, with HF Developments (the developer) taking the last space a small suite at £40.00 psf. Running track on the roof.
Waverley Gate	Edinburgh	Sep-21	£77,500,000	5.32%	4	4	£22.50	£388	200,000	Trophy asset in city centre.
2 Semple Street	Edinburgh	Sep-21	£30,250,000	4.70%	7.17	6.94	£32.68	£651	46,478	Prime multi-let office located in Edinburgh’s Exchange District.

ONE FOUR ONE

PROPOSAL
We are instructed to seek offers in excess of **£18,500,000 exclusive of VAT** for our clients heritable interest.

DATA ROOM
Access to the data room can be provided on request.

FUTHER INFO
For further information please contact:

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BOTHWELL STREET GLASGOW

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