

FOR SALE

7-11 HIGH STREET

PAISLEY | PA1 2AE

PRIME HIGH YIELDING RETAIL INVESTMENT



PLAY VIDEO

OFFERS IN EXCESS OF £800,000

(14.24% NET INITIAL YIELD AND 19.69% REVERSIONARY YIELD)


Sheridan Keane
REAL ESTATE INVESTMENT


INGLISHOWIE

INVESTMENT SUMMARY

- High yielding high street retail investment opportunity;
- 100% prime pitch on the pedestrianised High Street;
- Let to Poundstretcher Limited and Renfrewshire Council over ground and basement levels;
- The Poundstretcher store is **Category A1 rated**, which is awarded to the strongest trading and most profitable stores in the Poundstretcher portfolio;
- Combined Passing Rent of £120,001 per annum;
- Long-term reversion potential to an ERV of £166,000 per annum;
- Vacant zero-rated first floor. This is the top floor of the property, with no second floor
- Poundstretcher lease expiry is 6 September 2028;
- Renfrewshire Council lease expiry is 15 May 2036;
- Both leases are held on full repairing and insuring terms.

PROPOSAL

We are instructed to seek **offers in excess of £800,000 (EIGHT HUNDRED THOUSAND POUNDS STERLING)** exclusive of VAT.

A purchase at this level would show an attractive **net initial yield of 14.24% and 19.69% reversionary yield** after allowing for standard purchaser's costs.



PAISLEY

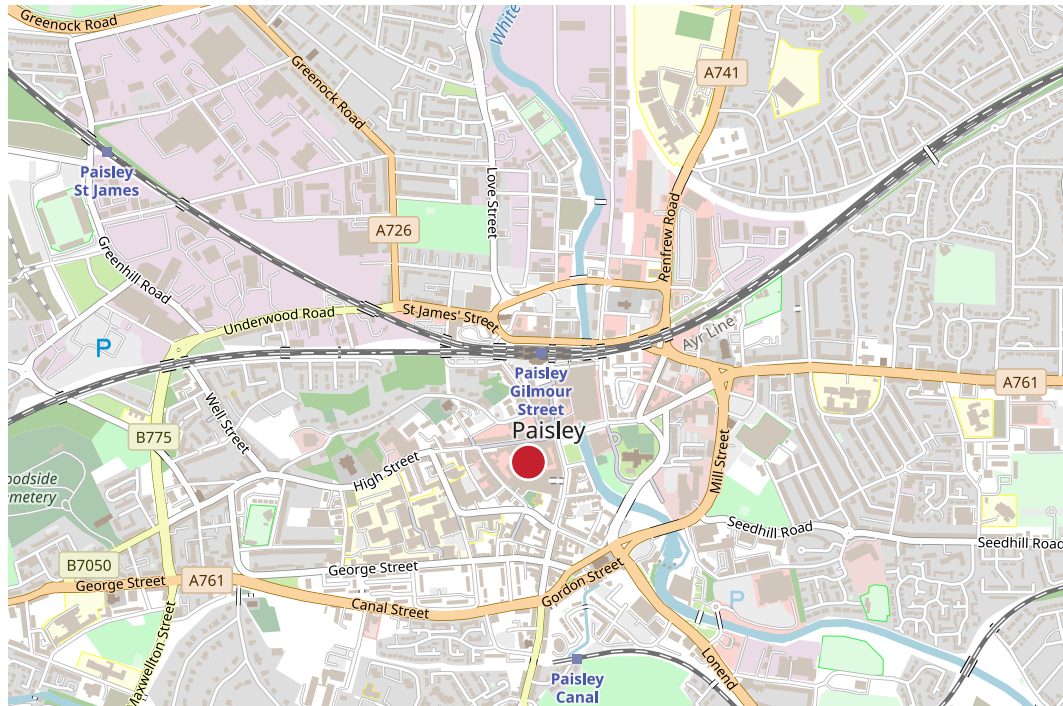
Paisley is Scotland's largest town and is situated approximately 10 miles west of Glasgow. The town has a resident population of approximately 100,000 persons and a catchment in the order of 200,000 in the wider Renfrewshire Council area. The town is situated immediately adjacent to the M8 motorway and has excellent communication links and frequent rail services linking the town with Glasgow and the Ayrshire coast. Glasgow International Airport is located on the outskirts of the town and is a major source of employment both directly and indirectly for the town and surrounding area.

Paisley is a vibrant town and boasts a beautiful Abbey, a university (the University of the West of Scotland), and several parks and green spaces. The town has a mix of historical buildings and modern developments, offering a range of shops, restaurants, and cultural attractions. There's also a strong sense of community, with various local events and festivals throughout the year.

Paisley is currently at the apex of a £100m+ regeneration programme led by Renfrewshire Council which has been further bolstered by significant national grants and private sector contributions. The town has transitioned from a traditional retail centre into a high-density, culture-led, self-proclaimed "15-minute town".

Current owners of the neighbouring shopping centre, The Paisley Shopping Centre, are collaborating with Renfrewshire Council and Scottish Futures Trust to repurpose their property into a mixed-use development with potential for residential, leisure, healthcare and ancillary retail space. Outline consent for this development was granted in 2022. This scheme is set to attract £45m of institutional investment to the immediate vicinity of 7-11 High St.

Further information can be found by clicking the following link: <https://paisleycentre.co.uk/consultation>



SITUATION

The property is situated on the 100% prime pitch on the pedestrianised High Street, which forms the main thoroughfare in Paisley. The subjects are located in close proximity to The Paisley Shopping Centre.

Nearby occupiers include Sports Direct, WH Smith, TSB, Savers, Santander and a variety of local traders.



DESCRIPTION

The property comprises the ground, first and lower ground floors contained within a modern three storey building under a flat felt roof. Poundstretcher trades from the ground floor.

The basement floor is fully fitted out for Museum artefact storage. The first floor is open plan and whilst vacant it has been zero rated.

Despite appearances from the extended height of the façade, there is no second floor. The 1st floor is the top floor.

ACCOMMODATION

The subject premises have been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition) and extend to the following areas:

DESCRIPTION	SIZE (SQ M)	SIZE (SQ FT)
Ground Floor	2,143.72	23,075
First Floor	2,148.46	23,126
Lower Ground Floor	2,136.75	23,000
TOTAL NET INTERNAL AREA	6,428.93	69,201



PAISLEY:

REGENERATION ANCHORS & FOOTFALL DRIVERS

The “**Big Three**” as Renfrewshire Council describe them are projects which have been designed to shift the High Street from a 9-to-5 shopping district to a 24/7 destination.



PAISLEY MUSEUM (£68.7M):
Reopening late 2026
 Projected to attract 125,000 visitors annually, delivering a £79m economic boost.



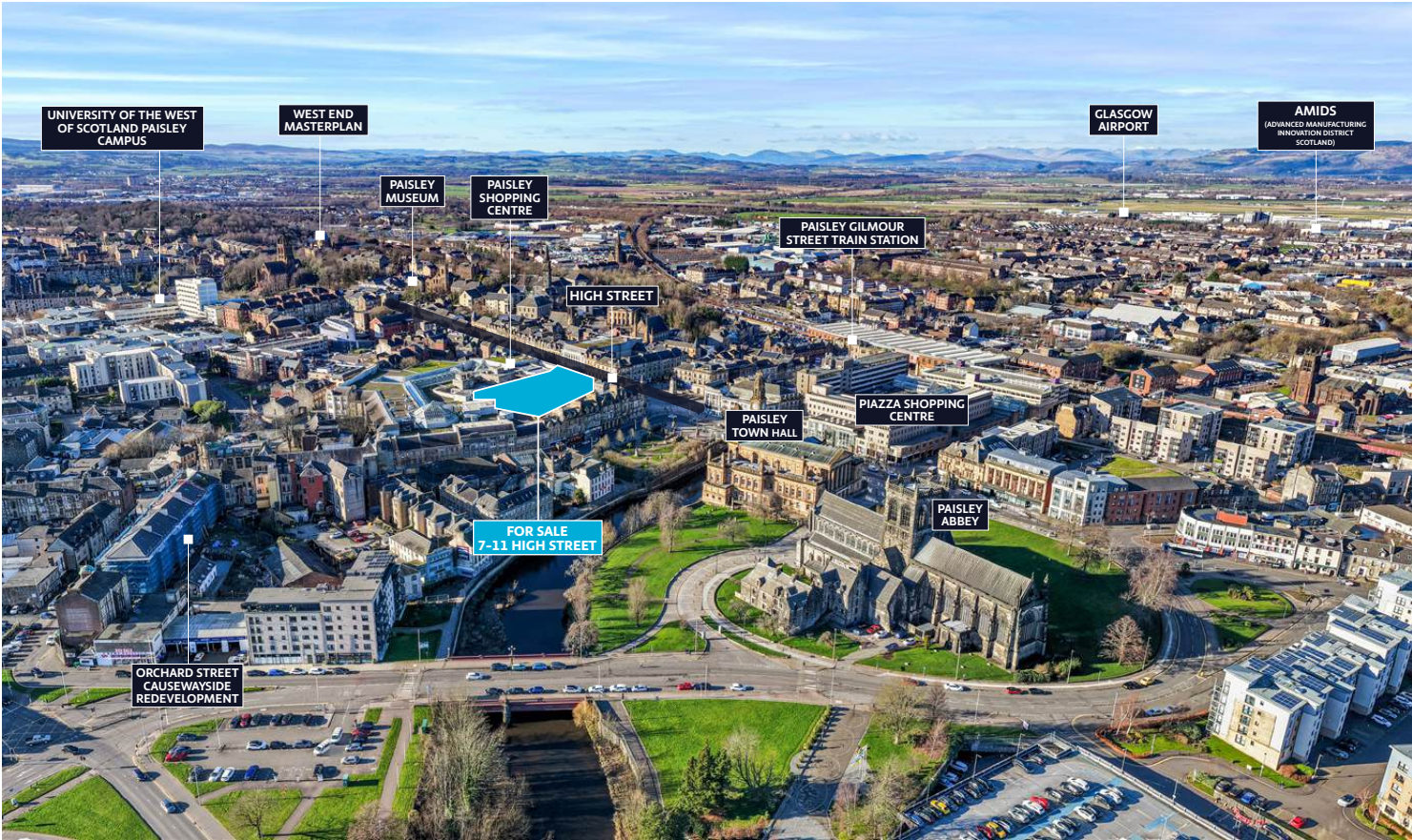
AMIDS SOUTH GATEWAY (£59M):
New bridge and infrastructure (completing 2028)
 Links the High Street to the Advanced Manufacturing Innovation District (AMIDS) and Glasgow Airport, tapping into a high-quality workforce.



PAISLEY TOWN HALL & ARTS CENTRE (£25M+):
Fully refurbished
 New premier performance venues driving the “evening economy” and F&B (Food & Beverage) demand.



PAISLEY SHOPPING CENTRE (£45M+):
Repurpose of existing property
 A proposed mixed-use development with potential for residential, leisure, healthcare and ancillary retail space.



In addition to this, there has been a considerable amount of new residential developments to satisfy the town’s growing population through its culture-led transformation.

DEVELOPMENT	STATUS	IMPACT ON HIGH STREET
West End Masterplan	PC due 2026	150+ high-density homes creating a direct pedestrian pipeline.
Thornly Park	Final Sales	179 executive family homes bringing high-disposable income.
Hawkhead Village	660 homes masterplanned – majority sold	Massive eastward expansion; targets young professionals.
Orchard Street / Causeyside	PC 2026/2027	47 new units within 200m of the High Street.

Hawkhead Village Masterplan CGI





TENANCY INFORMATION

POUNDSTRETCHER

The ground floor is let to Poundstretcher Limited on a full repairing and insuring lease, expiring on 6 September 2028. The rent passing is £120,000 per annum (£5.20/sqft). The tenant has been in occupation since 2018 and had a break option in 2023, which they did not exercise.

RENFREWSHIRE COUNCIL

The lower ground floor is let to Renfrewshire Council, who use it to store, maintain and meticulously repair artifacts exhibited in the Paisley Museum. Their lease expires on 15 May 2036 at a rent of £1 pa.

Whilst there are rent review provisions within Renfrewshire Council's lease, the reversion to full rental value will only apply if the subjects are used for commercial purposes or on expiry of the current lease. It is documented that the tenant has spent £3.7m on their fit out, including temperature and moisture control equipment throughout the whole facility.

Once Renfrewshire Council's lease expires on 12/5/36, there will be an opportunity to charge a commercial rent. Using only £2/sq ft generates a further £46,000 in annual rent, bringing the total rent for the property to £166,000 per annum and the yield to 19.69% at a purchase price of £800,000.

COVENANT INFORMATION



Poundstretcher Limited has a Dun & Bradstreet rating of 5A3 representing low to moderate risk. For the year ending 8 February 2026, the company reported sales turnover in excess of £211million, gross profit in excess of £124 million and a tangible net worth in excess of £52 million.

Poundstretcher was acquired by Fortress Investment Group (UK) Limited in April 2024.

Poundstretcher recently undertook a Part 26A Restructuring Plan in June 2026 which was approved following support from over 93% of approved voting creditors. During this process the store on High Street, Paisley was allocated as a Category A1 store, which is only awarded to the most profitable trading stores in their portfolio. This status means that there has been zero change to the contracted rent or indeed the payment terms for their trading unit on Paisley High Street.



Renfrewshire Council is the statutory local authority serving a population of more than 200,000 residents across Renfrewshire. The Council has a substantial financial base, with an annual budget of approximately £550 million and a General Fund balance of £138.8 million at 31 March 2025.

Total usable reserves stood at approximately £235.2 million at that date, providing a substantial financial base and strong public-sector covenant.

PROPOSAL

We are instructed to invite **offers in excess of £800,000 (EIGHT HUNDRED THOUSAND POUNDS STERLING)** exclusive of VAT for our client's heritable interest subject to and with the benefit of the existing lease.

A purchase at this level reflects an attractive **net initial yield of 14.24% and 19.69% reversionary yield** after allowing for standard purchaser's costs.

TENURE

The subject properties are held on a heritable title (Scottish equivalent of English Freehold).

EPC

EPC certification is as follows:

Ground Floor: A 14
First Floor: B 17
Lower Ground Floor: B 22

LEGAL COSTS

Each party will be responsible for their own legal costs, to include LBTT, incurred in connection with the transaction.

VAT

Our client has elected to waive exemption for VAT and accordingly VAT will be payable on the purchase price, although we anticipate the sale will be dealt with by way of a Transfer of a Going Concern (TOGC).

AML

To comply with the current anti-money laundering regulations the agents acting on both sides of any qualifying transaction are required to undertake appropriate due diligence in advance of the transaction, including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding.

Both parties will be required to disclose all relevant information prior to conclusion of missives to enable the agents to meet their respective obligations under the Regulations.

CONTACT

Please contact the joint selling agents:


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