



# FOR SALE

WELL LET  
RETAIL UNIT  
OPPORTUNITY

UNIT ON BUSY  
THOROUGHFARE IN  
GLASGOW'S WEST  
END

719 SQ FT  
(66.78 SQ M)

## 423 DUMBARTON ROAD

GLASGOW | G11 6SD

OFFERS IN EXCESS OF £170,000 (NET INITIAL YIELD OF 9.81%)



**Sheridan Keane**  
REAL ESTATE INVESTMENT

# Executive Summary

Unit on busy thoroughfare in the partick area of glasgow

- Let to Station Wallsend Limited t/a Refill Station
- Passing rent of £17,000 per annum (£27.41/sqft Zone A)
- Lease expiry 4 November 2030
- Ideal lot size for private investor
- Attractive net initial yield of 9.81%
- VAT Free Investment

## Proposal

We are instructed to seek offers in excess of **£170,000 (ONE HUNDRED AND SEVENTY 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 would show an attractive **net initial yield of 9.81%** after allowing for purchasers costs at 2.39%.

## Glasgow

Glasgow, Scotland's largest city and a major UK metropolitan area, has a population of over 635,000, with 2.3 million in the wider catchment. Known for its vibrant atmosphere and strong appeal to investment, innovation, and development, it offers a thriving economy and quality of life that underpin its reputation as a premier retail destination.



The city has the largest economy in Scotland and contributes substantially to the UK economy with a GVA of £48 billion in 2021 – The city also accounts for over 30% of Scottish jobs, supporting around 850,000 roles.

A recognised hub for education, Glasgow is home to five universities and three colleges, attracting over 185,000 students from 140 countries. It has the UK's second-largest student population outside London. With 66% of working-age residents and 42% educated to degree level, Glasgow's workforce is among the most skilled and adaptable in Europe.

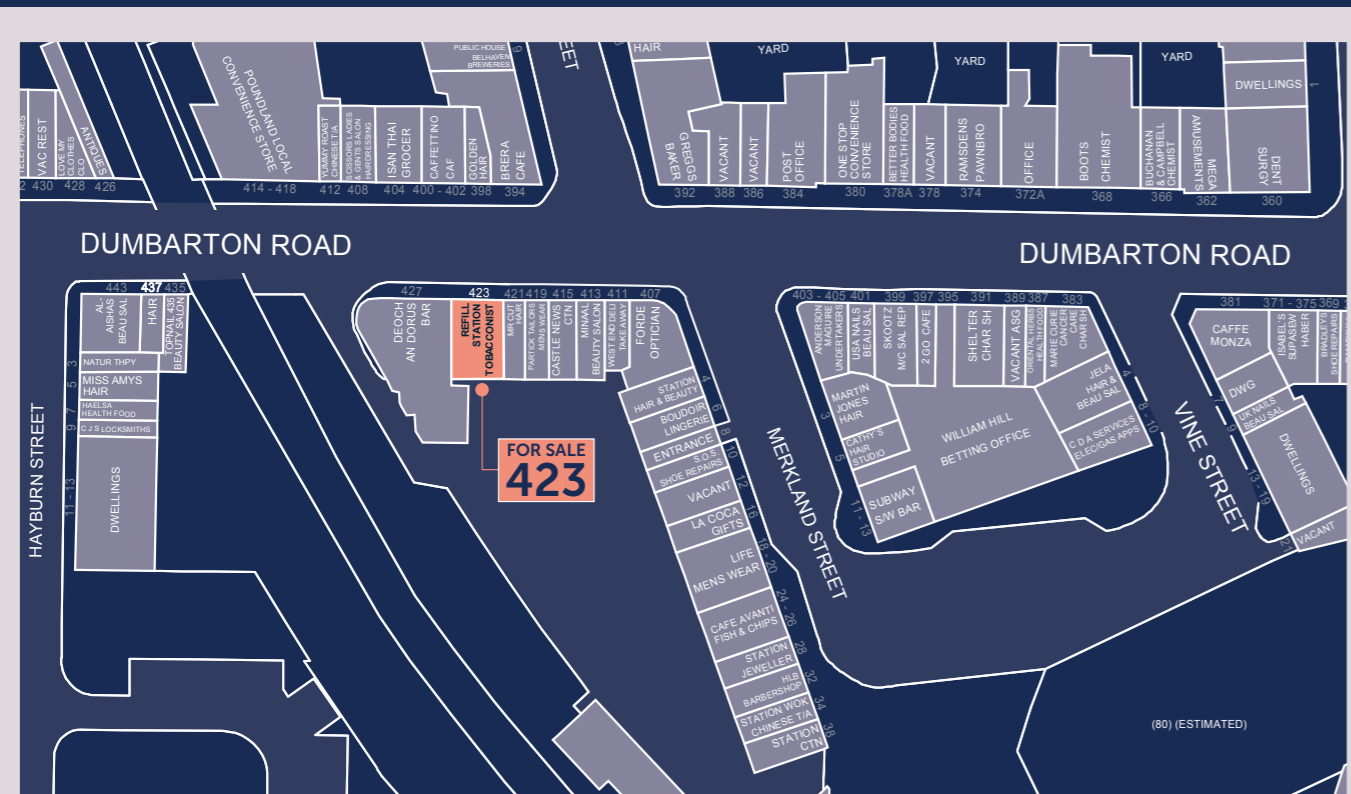
Looking ahead, the £1.13 billion City Deal will deliver large-scale infrastructure improvements over the next 20 years. It's expected to add £2.2 billion to the region's economy each year, create 15,000 construction jobs, and generate 28,000 long-term positions.

Tourism continues to grow strongly. In 2023, overnight stays rose to 3.91 million—up 47% from the year before—bringing in £2.35 billion. Combined with 21.8 million day visitors, total visitor numbers reached 25.75 million, helping support over 37,000 jobs in hospitality, retail, and transport.

# Situation

The subject property is situated in a prominent location on Dumbarton Road in the Partick area of Glasgow's West end. The unit is located on the south side of the retailing pitch between Merkland Street and Hayburn Street and is in close proximity to Partick Railway Station and close to Kelvinhall Tube Station. Glasgow University is a short 5 minute walk away and the unit is in close proximity to Kelvingrove Art Gallery and the Botanic Gardens.

Nearby occupiers include Deoch Dorus public house, Subway, Greggs, William Hill, Forde Opticians, Boots and the Post Office and a variety of local traders.



# Description

The subject property comprises a ground floor, double fronted glazed retail unit. The layout of the unit is regular and extends to the full depth of the tenement. The main sales area is to the front of the unit with ancillary, toilet and storage accommodation at the rear. Internally, the property is fitted out in the style of the tenant.

# Accommodation

We have measured the subject premises in accordance with the RICS Code of Measuring Practice and would estimate that the subjects extend to the following areas and dimensions:

<b>TOTAL NIA</b>	<b>719 SQ FT (66.78 SQ M)</b>
<b>REDUCED FLOOR AREA</b>	<b>620 SQ FT (59.57 SQM)</b>

# Tenancy

The subject property is let to Station Wallsend Limited t/a Refill Station, by way of an Assignment and Variation of the original lease dated 10 & 14 June 2022, which now expires on 3 November 2030 at a current passing rent of £17,000 per annum (£27.41/sqft Zone A).

# Tenure

The property is held on a heritable title (Scottish equivalent of English freehold).

# Covenant

The property is let to Station Wallsend Limited t/a Refill Station. The tenant is a local trader and has been in occupation for in excess of 5 years.

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## EPC

We would advise the Energy Performance Rating is B.

## Legal Costs

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

## VAT

The property is not VAT elected and therefore VAT will not be payable.

## 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

For viewing or further information please contact the sole selling agent.



**Sheridan Keane**  
REAL ESTATE INVESTMENT

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