

PRIME TOWN CENTRE SITE FOR SALE

Mixed Commercial
Development Opportunity

8.58 acres (3.47 hectares) approx



2 Abbotsford Road | Clydebank G81 1PA



CLYDEBANK

Clydebank is an historic town located on the north western edge of the Glasgow conurbation.

Situated between the Kilpatrick Hills and the River Clyde, the town's past is synonymous with shipbuilding and engineering activities.

The town has a resident population of approximately 31,000 and is the biggest town in the West Dunbartonshire Council area which itself has a population of 89,810 persons.



LOCAL ECONOMY

Catchment

West Dunbartonshire Council serves 89,810 residents and has a lively business community in an area stretching from the banks of Loch Lomond to the shores of the River Clyde.

Clydebank is the largest of the three town centres in West Dunbartonshire, with a population of 30,824 (2012).

The estimated shopping catchment within a 10 min drive time c 82,000 ; 20 min c 383,000 (Source 2011 Census)

The major employers within Clydebank and West Dunbartonshire Council area include Faslane, Clydebank College, West Dunbartonshire Council, Chivas Ltd, Aggreko UK Ltd, De Vere Cameron House Hotel, Diamond Power Specialty Ltd, Labelgraphics (Glasgow) Ltd, National Australia Group, Subsea7, Northern Marine Management Limited, RHI Refractories Ltd, Terasaki Electric (Europe) Ltd and National Health Service (Golden Jubilee).

The number of people employed in West Dunbartonshire rose in 2015 to 40,800, with an employment rate of approximately 69%, broadly in line with the Scottish average.

Housing Statistics

There are 45,155 dwellings in West Dunbartonshire. Owner occupation accounts for approximately 54% of this total with the private rented sector having risen to 8% of the total recently.

Social rented housing from the Council makes up 25% of the total stock. Social rented housing from registered social landlords comprising the remaining 13%.

There are current plans for over 1,000 new homes at Queen's Quay in Clydebank town centre.



Inward Investment

The regeneration of Clydebank town centre and Waterfront is a key priority for West Dunbartonshire Council as set out within the Council's Infrastructure Investment Plan. The sale and development of the Playdrome site is the main priority regeneration site in West Dunbartonshire planned over the course of the next 5 years, along with others at Dumbarton Town Centre and Waterfront, Exxon Bowling; Lomond Gate and The Vale of Leven Industrial Estate; Alexandria Town Centre; Bowling Basin and Harbour; and Carless.

A Design Charrette focussed on improving Clydebank Town Centre took place in February 2015 funded by WDC and the Scottish Government. The emerging Charrette Action Plan recommended that investment should be focussed on a number of transformational projects, including the redevelopment of the Playdrome site; the creation of a modern transport interchange at Clydebank station; public realm improvements to facilitate better connections between the town centre and the waterfront; and consideration of a Business Improvement District at Clydebank Business Park. WDC is now progressing with these projects.

The Queens Quay site on Clydebank waterfront lies immediately to the south of the town centre. The site is currently occupied by West College Scotland Clydebank

Campus; WDC office (Aurora House); Titan Enterprise Centre; The A-Listed Titan Crane tourist attraction; and Clydebank Leisure Centre which is currently under construction (a replacement for the existing Playdrome facility).

WDC is working in partnership with the site owners of the remaining land at Queens Quay - Clydeside Regeneration – to transform 98 acres that were once occupied by John Brown's Shipyards. This is part of the 7-12 year plan that will see WDC invest £15.5m which will deliver infrastructure which in turn will deliver a Masterplan including:

- 1,029 new Residential units
- 80 bed Care Home
- New Health Centre
- New civic space
- Linear park with walking and cycling routes
- Ancillary retail, leisure and other complementary uses

Delivery of projects from the Clydebank Town Centre Charrette Action Plan will revitalise the retail and leisure offer, and the redevelopment of former Playdrome site connecting to the new investment at Queens Quay will improve the overall attractiveness of Clydebank town centre.

Aurora House



EXISTING RETAIL



The Clyde Shopping Centre extends to 782,000 sq ft (72,648 sq m) approx. of good quality modern shopping centre accommodation.



The Shopping Centre is owned by Promontoria Holding 136 BV and asset managed by Edinburgh House. Principal occupiers include Asda, Primark, Dunnes Stores, Wilkos, Home Bargains, Argos, Empire Cinemas and Watt Brothers.

The town's retail provision is further complemented by around 220,000 sq ft (20,483 sq m) of predominantly non-food retail warehousing located to the east and north of the Clyde Shopping Centre and the subject properties. This is contained within Clydebank Retail Park, Clyde Retail Park and the Kilbowie Retail Park. Principal occupiers in these parks include TK Maxx, Dunelm, Halfords, Home Bargains and Go Outdoors.

Clydebank's existing superstore provision comprises an Asda, extending to 67,500 sq ft (6,271 sq m) approx located nearby on Britannia Way. A further 65,000 sq ft (6,039 sq m) approx of convenience store provision comprising Lidl, Aldi, Farmfoods and Iceland is also in the town centre.

Clydebank is firmly established in the top 20 shopping centres in Scotland, and represents the largest and most successful retail and leisure location to the north west of Glasgow.



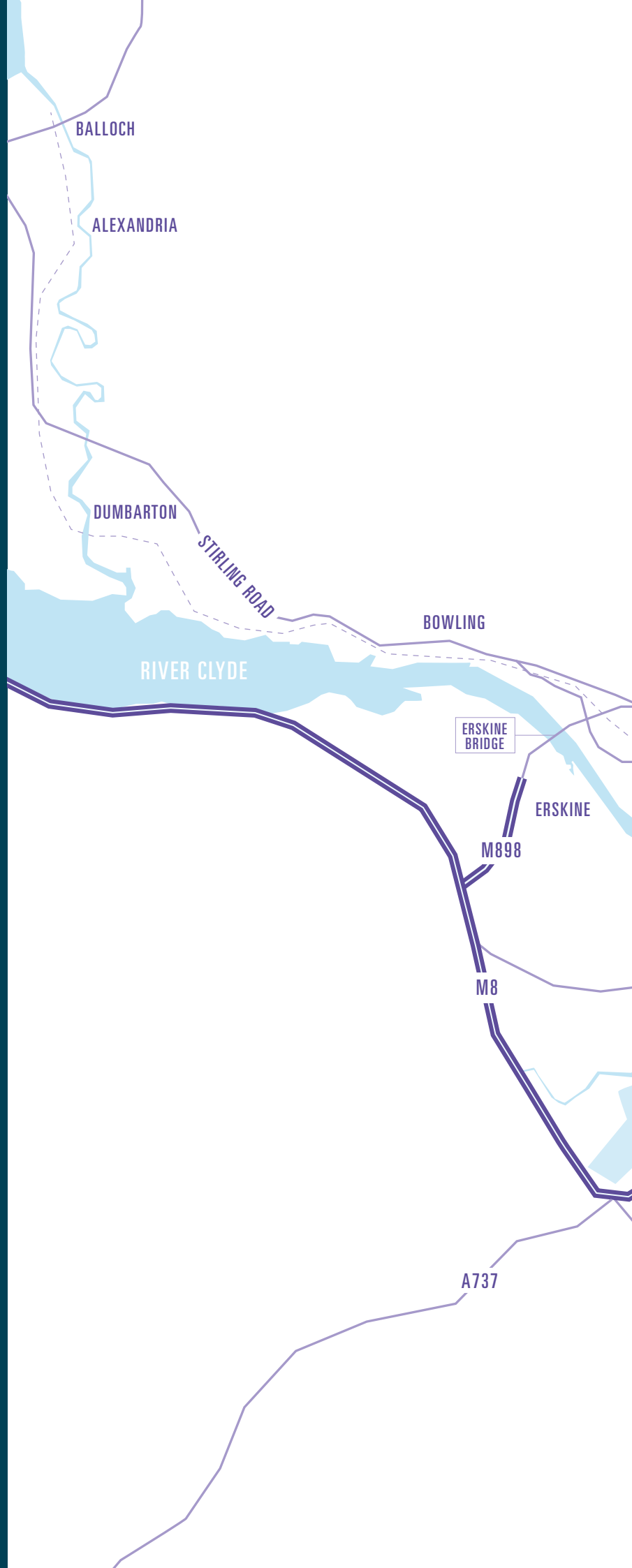
LOCATION

The offer site is owned by West Dunbartonshire Council and is located within Clydebank Town Centre, adjacent to the existing Clyde Shopping Centre.

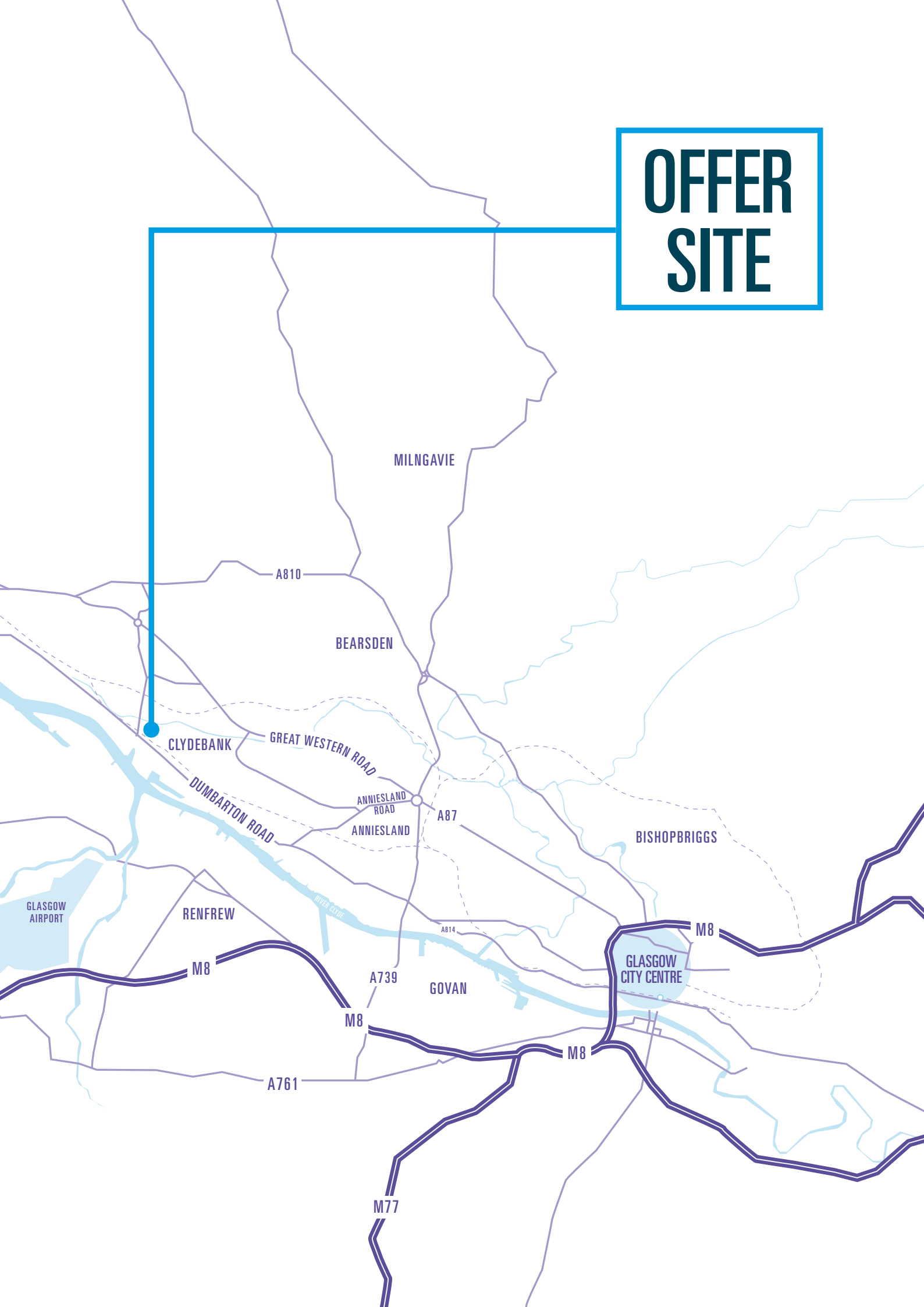
The property is bounded to the east by Argyll Road, to the south by Chalmers Street and to the north by the Forth & Clyde Canal. The western boundary is adjacent to the rear of the existing retail activity at the southern end of the Clyde Shopping Centre.

Abbotsford Road bisects part of the western end of the site on a north/south axis.

The property is shown on the location plans. The boundaries shown are indicative only and are subject to final confirmation with the preferred bidder.



OFFER SITE



CLYDEBANK'S RIVERSIDE REGENERATION

A 15 year, £400 million public-private investment programme is underway that will result in the physical transformation of Clydebank's riverside and town centre, and ensure that the town is repositioned as a creative, distinctive and successful regional centre within the Glasgow metropolitan area. The redevelopment of the Playdrome site is integral to the wider design-led regeneration.





DESCRIPTION

The property comprises a level site totalling approximately 8.58 acres (3.47 hectares), currently occupied by the Playdrome Leisure Centre, along with associated surface car parking.

PLANNING & DEVELOPMENT

The site is located in Clydebank town centre and is currently zoned for retail, leisure and commercial use as defined within the West Dunbartonshire Local Plan 2010 Ref policy RET 4 (2).

Outline Planning Consent was granted in 2004 for the site for development of a Class 1 Foodstore of 84,000 sq ft (7,804 sq m); Retail units extending to 2,500 sq ft (232 sq m); petrol filling station and associated car parking. This planning consent has now lapsed and any proposals for the site will require a new, separate planning application.

Preferred uses envisaged for the site include Retail, Leisure, Restaurant, Drive Thru and other commercial uses complementary to the existing provision.

West Dunbartonshire Council actively discourage any proposals which are residential-led in terms of use, however, a smaller complementary housing element may be considered as part of a wider commercial-led development proposal. Any proposed development should allow for continuing pedestrian and vehicular access, during and after construction to

Abbotsford Church, Dalmuir Credit Union, 3 Queens Square, and to the service yards which give access to the rear of the Clydebank Co-operative building and the rear of the existing Clyde Shopping Centre units on Sylvania Way South, on the western boundary of the site.

Continued service access from Chalmers Street for existing and new retail interests would be acceptable, although it is envisaged that shopper vehicular access to the new development will be taken from Argyll Road.

Should interested parties require further Planning information on the site, they should satisfy themselves in discussion with the Development Management team at West Dunbartonshire Council. Contact details are available through the selling agents.



- | | | | | | | | | |
|----|----|----|----|----|----|----|----|----|
| 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 |
| | | | | | | | | |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 | | |
| | | | | | | | | |

Boundaries are indicative only

METHOD OF DISPOSAL

Vacant possession of the site will be delivered on completion of the replacement leisure facility which is currently under construction at nearby Queens Quay, with a current estimated completion date of Q2 2017. This estimated date is subject to change dependent on external factors.

It will be the responsibility of the Purchaser to carry out demolition of the Playdrome building and associated site clearance at their entire cost.



OFFERS

Competitive offers are invited for the heritable interest in the Playdrome site.

WDC is seeking to obtain a premium (capital receipt equivalent) for a 125 year lease and a peppercorn rent of £1 per annum, with an option for developers to purchase the heritable interest after practical completion of the development. In addition, WDC is also seeking bids for completion of the project on the basis of a 125 year ground lease, with a rent geared to rental performance of the development.

Bidders for the development must deliver the following as a minimum:

- Capital receipt or geared rental on a ground lease basis
- Retail / Leisure uses proposed
- Public realm enhancements associated with the opportunity site
- Demolition of remaining buildings within the development boundary; and
- Development appraisal and full funding confirmation and model

WDC is proposing to include a period of controlled dialogue with interested developers during the bidding process, prior to submission of bids. There may be a requirement to meet with the Council and their appointed representatives.

All proposals should be submitted in standard legal form and must contain a Design Statement supported by layouts, elevations and details of proposed materials.

Offers will be assessed for a variety of criteria including design quality, contribution to wider regeneration objectives and price. The sellers reserve the right to request further details in relation to specific bidders proposals.

There is no obligation on the sellers to accept the highest offer, or indeed to accept any offer.

VALUE ADDED TAX

The sale will be subject to Value Added Tax (VAT) and other taxes due in respect of the transaction.

RATEABLE VALUE

£469,500.

TECHNICAL INFORMATION

All available supporting technical including Ground Condition Report, Services Information (Telecom; Electrical Waste Water; Water; Gas and Lighting), Title Plan etc, are available through the Colliers International portal. Full access to this information will be made available to qualifying parties through the selling agents.

CLOSING DATE

Formal offers are invited to be received by 12 noon, Friday, 23 September 2016. Further details will be advised to interested parties who have registered a formal written note of interest with Colliers International.



VIEWING & FURTHER INFORMATION

All appointments for inspection should be arranged by Colliers.

John Duffy
Director
DDI: 0141 226 1050
Email: john.duffy@colliers.com

Colliers International
Level 6
2 West Regent Street
Glasgow
G2 1RW



0141 226 1000
www.colliers.com/uk/industrial

West
Dunbartonshire
COUNCIL

Colliers International on their behalf and for the vendors or lessors of this property, whose agents they are, give notice that: 1. The particulars are produced in good faith, but are a general guide only and do not constitute any part of a contract. 2. No person in the employment of the agent(s) has any authority to make or give any representation or warranty whatsoever in relation to this property. 3. The property is offered subject to contract and unless otherwise stated all rents are quoted exclusive of VAT. 4. Nothing in these particulars should be deemed a statement that the property is in good condition, or that any services or facilities are in working order. 5. Unless otherwise stated, no investigations have been made regarding pollution, or potential land, air or water contamination. Interested parties are advised to carry out their own investigations if required. Publication Date: July 2016.