FOR SALE

INVESTMENT OPPORTUNITY WITHIN A PRIME LEISURE DESTINATION

GRAHAM SIBBALD

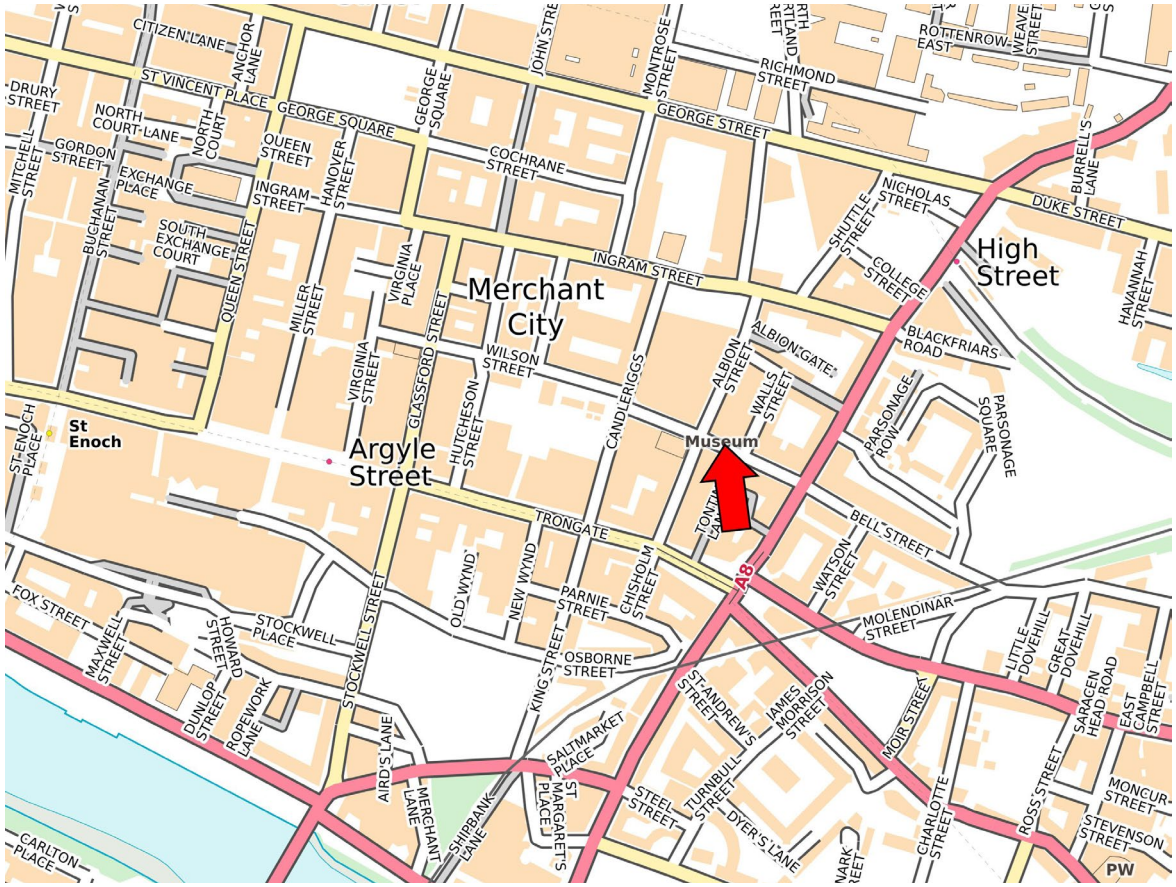
45-51 Bell Street, Glasgow, G1 1NX

- Attractive investment located in a prime leisure location in Glasgow's vibrant Merchant City
- Investment includes popular public houses trading as Connolly's Irish Bar and Murphy's Irish Bar
- Passing rent of £150,000 per annum
- Competitive property management fees
- Weighted Average Unexpired Lease Term (WAULT) = 6.44 years
- Offers over £1.5M, reflecting a net initial yield of 9.43%

LOCATION

Glasgow is Scotland's largest city with a population in excess of 600,000 people and is located on the upper reaches of the River Clyde in west central Scotland.

The city has mainline railway stations at Glasgow Central and Glasgow Queen Street with connections throughout the UK. Central and Queen Street Railway Stations connect to the national railway network. There is a major bus terminus at Buchanan Bus Station. The city has excellent motorway links to the transport network. The M8 motorway runs through the fringes of the city centre on its west and north sides and links up with the M80, M77, M73 and M74 all within 10 miles. Glasgow International Airport is situated around seven miles to the south west of the city centre adjacent to the M8.



In recent years Glasgow underwent an economic renaissance, establishing itself as a centre for business services and finance, which promoted an increase in tourism and inward investment. A prominent example of this is Barclays Bank, which has chosen the city for its European headquarters, establishing a new 50,000 sq.m. campus to house its technology, operations, and functions teams, bringing new high-value roles to the city.

Glasgow is one of Europe's most popular conference and events locations with world class conferencing and events facilities at the Hydro and SECC conference facilities. It also attract the largest number of delegates and events in the U.K. outside of London.

The area known as the Merchant City has undergone continuing regeneration over the last 30 years and is typified by conversions of previous commercial and warehouse buildings into residential developments. On the back of this, there has been a plethora of bars and restaurants developed along with boutique type retail and hotel operations, interspersed with some office accommodation.

In keeping with this the immediate surrounding area comprises a mixture of retail, leisure, residential and office uses. Nearby leisure operators include Blackfriars, Arta, and Home. Merchant Square licensed venue is located opposite which comprise a number of bar / restaurant premises centred around an indoor square and includes O'Neill's Irish Bar directly opposite the subjects.

DESCRIPTION

The subjects comprise 3 x separate units trading as licensed ground floor public house / restaurant premises prominently positioned on the corner of Bell Street and Albion Street forming part of the ground floor and basements of a larger traditional sandstone constructed tenement building.

The front elevations of the property are generally timber framed and glazed to incorporate proprietary signage above with return frontage. There is an external pavement seating area with loose timber tables and chairs for approx. 26 persons (capacity 32).

45-47 Bell Street, Glasgow (Connolly's Irish Bar)

Internally, there is a large open plan public bar area with a mix of fixed and loose seating for approx. 52 persons. Finishes incorporate mainly timber floors, with walls being either plastered or plasterboard lined and painted to incorporate facing brick sections. At the eastern end of the bar is a raised timber carpeted stage area.

Accessed to the rear of the bar servery is the cellarage accommodation which is of a basic but functional standard. WC accommodation is provided.

49 Bell Street, Glasgow (Murphy's Irish Bar)

The subjects comprise a licensed basement level late night bar premises accessed via a narrow hallway via a centrally located entrance hallway fronting onto Bell Street.

The principal accommodation at basement level is accessed off the rear of this hallway via a timber stair which opens into a circulation area with access taken into a bar area to the east, cloakroom and toilets to the north, toilets to the south and the main nightclub space to the west.

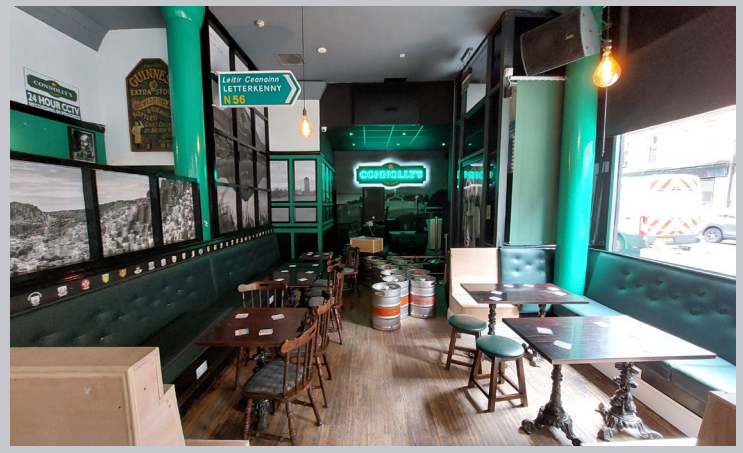
The main nightclub is open plan and decorated in a traditional Irish style with a mix of fixed back and loose seating/tables for approx. 80 persons. There is a timber framed bar servery to the side with a gantry to the rear. The room benefits from a live music area to the far end with a stage and storage.

51 Bell Street, Glasgow

The subjects comprise licensed ground floor restaurant premises prominently positioned on the corner of Bell Street and Walls Street.

Internally, there is a timber framed servery counter with open kitchen area to the rear of the ground floor. Within the kitchen, walls are lined out with plasterboard to also incorporate sections of facing brick or stainless steel sheeting.

A steel stair provides access up into a steel framed mezzanine seating area with timber floor. This area was furnished with a selection of fixed timber framed upholstered benches and seating booths.



ACCOMMODATION

In accordance with the RICS Property Measurement Professional Statement (2nd Edition), we calculate the following approximate gross internal areas:

45-47 Bell Street, Glasgow

Floors	Description	Sq. M	Sq. Ft
Ground	Public bar, customer toilets, kitchen, cellar/store, office	192	2,068
	Totals	**192**	**2,068**

49 Bell Street, Glasgow

Floors	Description	Sq. M	Sq. Ft
Basement	Reception hallway, bar, nightclub area, customer toilets, cellar/stores	399	4,294
	Totals	**399**	**4,294**

51 Bell Street, Glasgow

Floors	Description	Sq. M	Sq. Ft
Ground	Restaurant, Kitchen, Customer Toilets	104	1,119
Mezzanine	Restaurant, Stores, Office	45	484
	Totals	**149**	**1,603**

TENANCY SCHEDULE

Unit	Tenant	Passing Rent	Gross Internal Area (sq ft)	Lease Start	Lease Expiry	Breaks	Rent Reviews
45/47 Bell Street	Gola Taverns Limited	£75,000	2,068	01/05/2026	30/06/2031 (option to extend for 10 years at lease expiry)	N/A	N/A
49 Bell Street	Bell Street Properties Limited	£40,000	4,294	01/12/2023	30/07/2031	N/A	01/07/2026
51 Bell Street	AJ2 Hospitality Ltd t/a Nukkad — Indo-Chinese Diner	£35,000	1,603	01/05/2026	30/05/2026 (option to extend for 10 years at lease expiry)	N/A	01/05/2031
Total		**£150,000**	**7,695**				

NEARBY DEVELOPMENTS

The subjects are located adjacent to the iconic Merchant Square leisure venue, regarded as the 'epicentre' of Glasgow's Merchant City and home to various well-established hospitality venues including O'Neills, The Tap Yard, NQ64, Bar Soba and Vodka Wodka. The property sits at the heart of a dynamic and rapidly evolving city centre district surrounded by major mixed-use developments, leading educational institutions and high-quality commercial space. Nearby projects include the £300 million Candleriggs Quarter, delivering extensive residential, student, hotel and retail space, and the University of Strathclyde's Technology and Innovation Centre, a major hub employing around 2,700 people and supporting over 23,000 students. The area is further enhanced by The Social Hub, which blends student living, hotel accommodation, co-working and social spaces, alongside significant office and retail destinations such as 110 & 100 Queen Street and the refurbished Garment Factory. In addition, the £200 million Collegelands development provides a mix of parkland, student residences, apartments, hotel accommodation and cultural amenities, reinforcing the area's position as a vibrant mixed-use neighbourhood for business, living and leisure.

RATING ASSESSMENT

The proposed Rateable Values (combined) from 1 April 2026 is £104,000.

Property	Rateable Value
45-47 Bell Street	£48,000
49 Bell Street	£32,000
51 Bell Street	£24,000

LICENSING INFORMATION

Available upon request via the selling agents.

PROPOSAL

We are instructed to seek offers in excess of £1.5M for our client's Heritable Interest, reflecting a net initial yield of 9.43% after allowing for standard purchasers cost.

VAT

Unless otherwise stated all prices, premiums and rents are quoted exclusive of VAT.

EPC

An EPC has been prepared for each property and can be provided upon request.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in this transaction. For the avoidance of doubt any ingoing tenant will be liable for LBTT, Extract Copies and VAT thereon.

AML

To comply with Anti Money Laundering Regulations, we are legally required to undertake due diligence on prospective purchasers. Applicable documentation will therefore be required on agreement of Heads of Terms.

VIEWING & FURTHER INFORMATION

Strictly by appointment through Graham + Sibbald.

To arrange a viewing please contact:

RYAN FARRELLY
Associate
ryan.farrelly@g-s.co.uk
07900 390 078

MARTIN SUTHERLAND
Licensed Trade and Business Agent
martin.sutherland@g-s.co.uk
07768 704 203

IMPORTANT NOTICE

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
4. All plans based upon Ordnance Survey maps are reproduced with the sanction of Controller of HM Stationery.
5. Date Published: March 2026

ANTI-MONEY LAUNDERING (AML) PROCESS

Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude.