

BMO Real Estate Partners

BMO  Global Asset Management

News

FOR IMMEDIATE RELEASE

BMO REP PURCHASES FURTHER PROPERTIES ON GLASGOW'S ARGYLE STREET

BMO Real Estate Partners (BMO REP) has today announced the purchase of 203-205 Argyle Street, Glasgow for £2.5m.

BMO REP was acting on behalf of Toscaig Properties to purchase the property – currently let to Pizza Hut until 2021, with an annual rental return of £179,500. The purchase adds to Toscaig's existing Argyle Street portfolio, with the investor already owning the properties at 167-201, and represents a net initial yield of 5.75%.

Argyle Street, named after the Duke of Argyll, is the longest street in Glasgow and one of the main shopping streets in the city.

Commenting on the deal, Daniel Hall, BMO REP Asset Manager, said: "The completion of this purchase consolidates our Client's holding of this important block, sitting between Glasgow Central, the St Enoch's Centre and Glasgow's premier shopping destination 'Buchanan Street'. This strategic acquisition neatly ties together the blocks of the former Arnott's and Woolworths department stores, unlocking the future redevelopment potential of the entire holding."

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Media contacts:

BMO REP

The PR Office

E: bmo@theproffice.com

T: +44 (0)20 7284 6945

BMO Real Estate Partners

- BMO Real Estate Partners is an entrepreneurial, institutionally-partnered business in commercial property and manages a global portfolio worth £6.9bn* on behalf of a wide range of individuals, professional investors, property trusts and institutional clients.
- BMO Real Estate Partners' investment team uses both detailed proprietary and external research, sophisticated forecasting and strategic analysis to find market inefficiencies and opportunities – across property sectors, countries, types and tenants.
- BMO Real Estate Partners offers a comprehensive, integrated range of real estate fund management services with a network of offices spanned across four countries: UK (London), Germany (Munich), France (Paris) and Ireland (Dublin).

- BMO Real Estate Partners is part of BMO Global Asset Management which in turn is part of BMO Financial Group (NYSE: BMO), founded as the Bank of Montreal in 1817. BMO Real Estate Partners is a trading name of BMO REP Asset Management plc, which is authorised and regulated by the Financial Conduct Authority

* As at 01.02.2017. Some assets under management are recorded at their acquisition cost, reflecting the basis on which income is generated for BMO Real Estate Partners by these assets.