

Buchanan Galleries, Glasgow  
Merrill Lynch Scotland tour  
9 July 2008

## Expansion and improvement

- The Buchanan Galleries Partnership is a joint venture by Land Securities and Henderson Global Investors
- The Partnership are preparing proposals to expand and improve the existing Buchanan Galleries shopping centre





## Why expand?

- Glasgow needs to maintain its position as the premier retail destination outside London's West End
- Buchanan Galleries needs to respond to competition from Silverburn, Braehead, Glasgow Fort, St Enoch and Buchanan Street
- Retail and tourism are key sectors to Scotland's economy (over 2.8 million visitors to Glasgow per annum, spending around £600 million)
- Glasgow's principal catchment is 1.67m with an available expenditure of £7.6bn
- The centre currently trades very successfully but must constantly ensure it is improving its retail offer to maintain its attraction and status amongst shoppers





## Why expand?

- Larger retail floorplates to attract new retailers to the city
- Create the critical mass which will make Buchanan Galleries the dominant retail destination in Glasgow
- Improve the rental growth prospects for the existing asset
- Introduction of new units on Buchanan Street: introduce active frontages and improve entrances to the centre
- Opportunity to enhance and improve existing centre facilities
- Introduce an enhanced bus station with greater emphasis on customer service, security and integration
- Increase the car parking provision 2,400 spaces
- Significant improvement to the public realm





# What's The Opportunity?

- On completion in 2013 .....
- Buchanan Galleries' turnover will increase to £325m (+100%)
- Buchanan Galleries' share of Glasgow's expenditure will increase to 26% (+86%)
- Annual shopper visits will increase to 27.5m (+38%)
- Total floor area will increase to 1.3m sqft (+117%)
- Car park will increase to 2,400 spaces (+23%)

*Source: Experian Research May 2008*

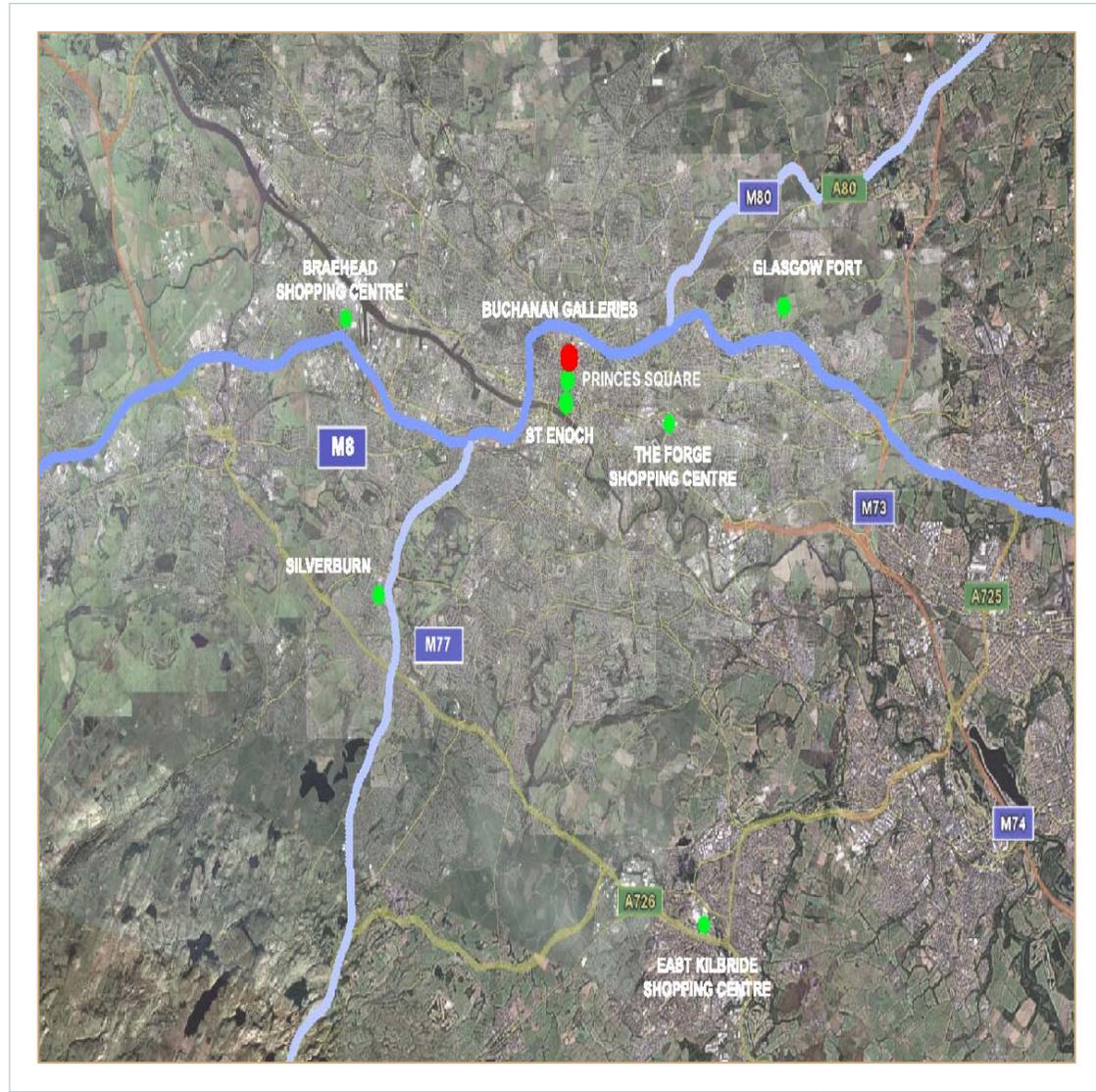


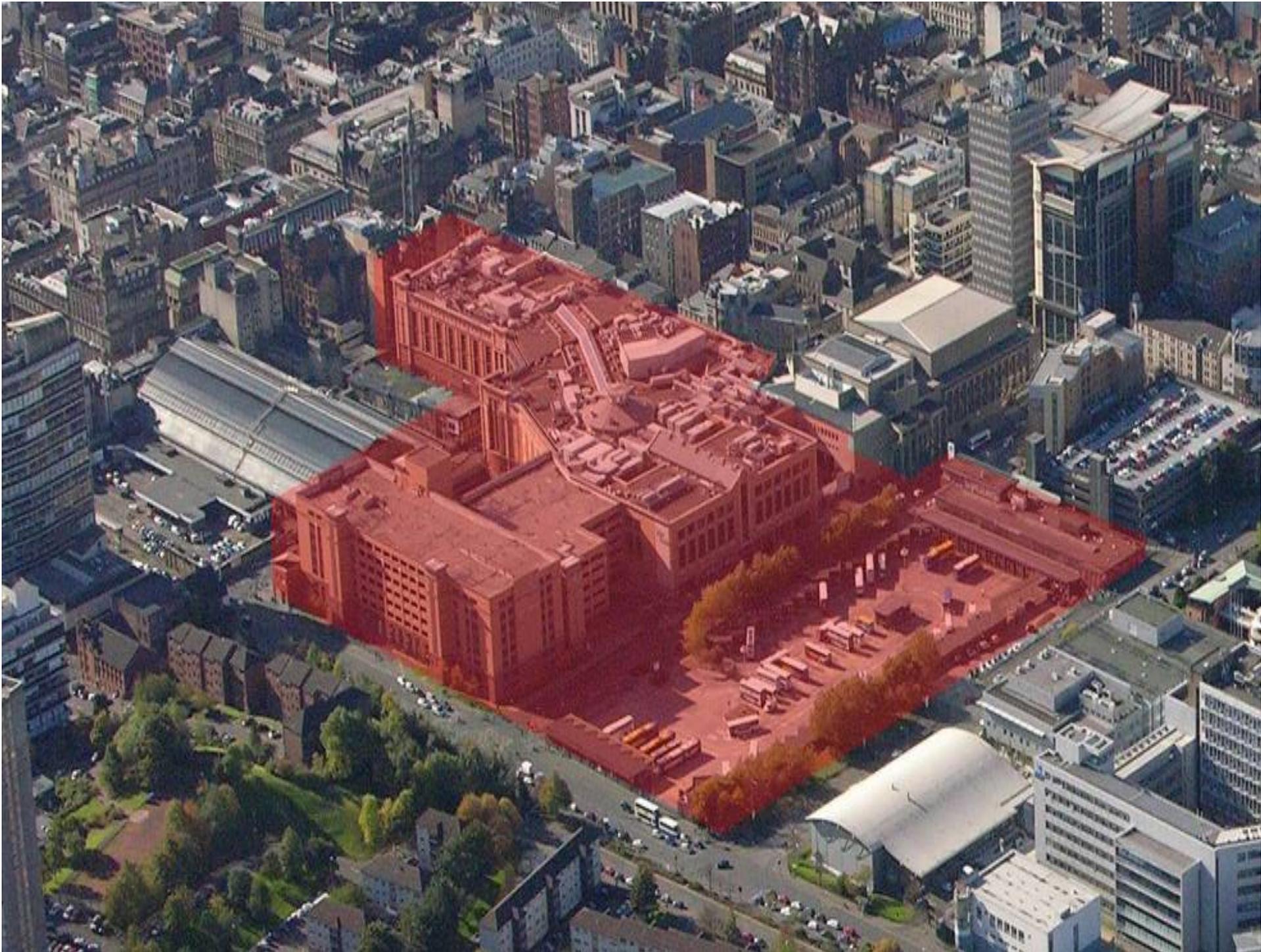
## What's planned?

- Outline planning approval obtained from Glasgow City Council
- 700,000 sqft extension increasing Buchanan to 1.3 million sq ft
- Terms agreed with M&S: 150,000 sq ft new store
- Introduce larger stores to meet retailer requirements
- New entrance atrium to the north of Buchanan Street
- Smaller stores fronting on to Killermont Street
- New restaurant terrace and cinema encouraging greater dwell time



# Location





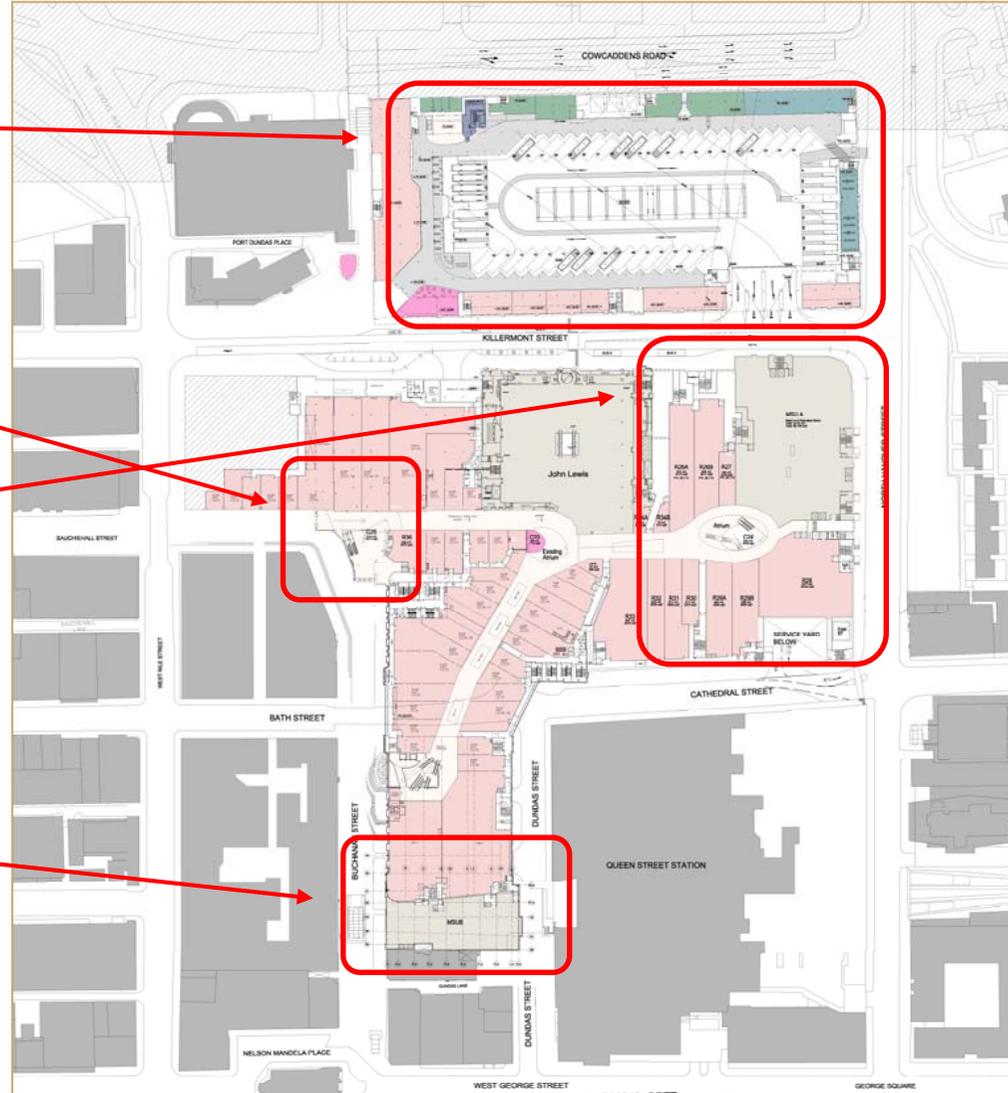
# Key elements

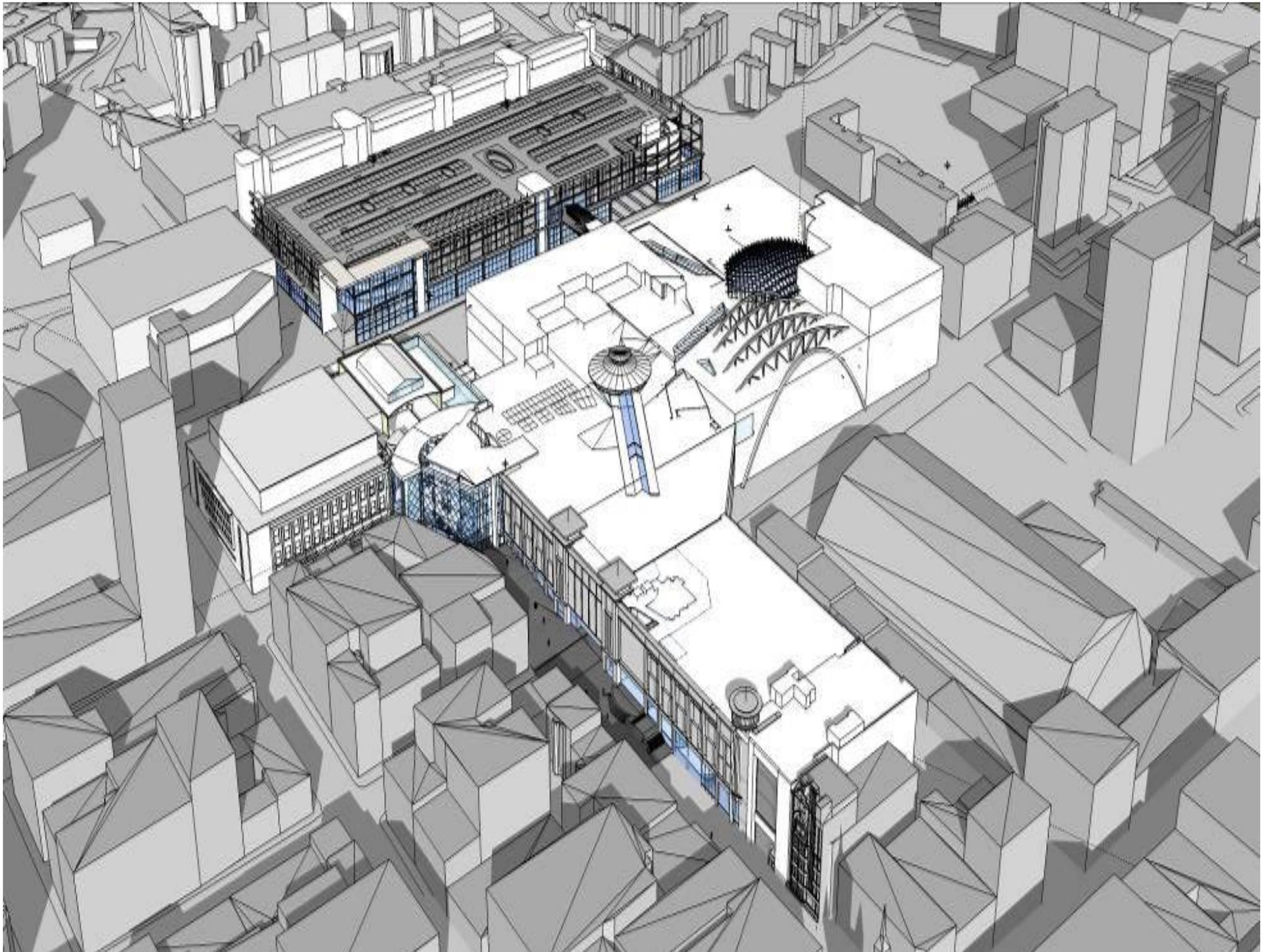
Gateway and MSCP

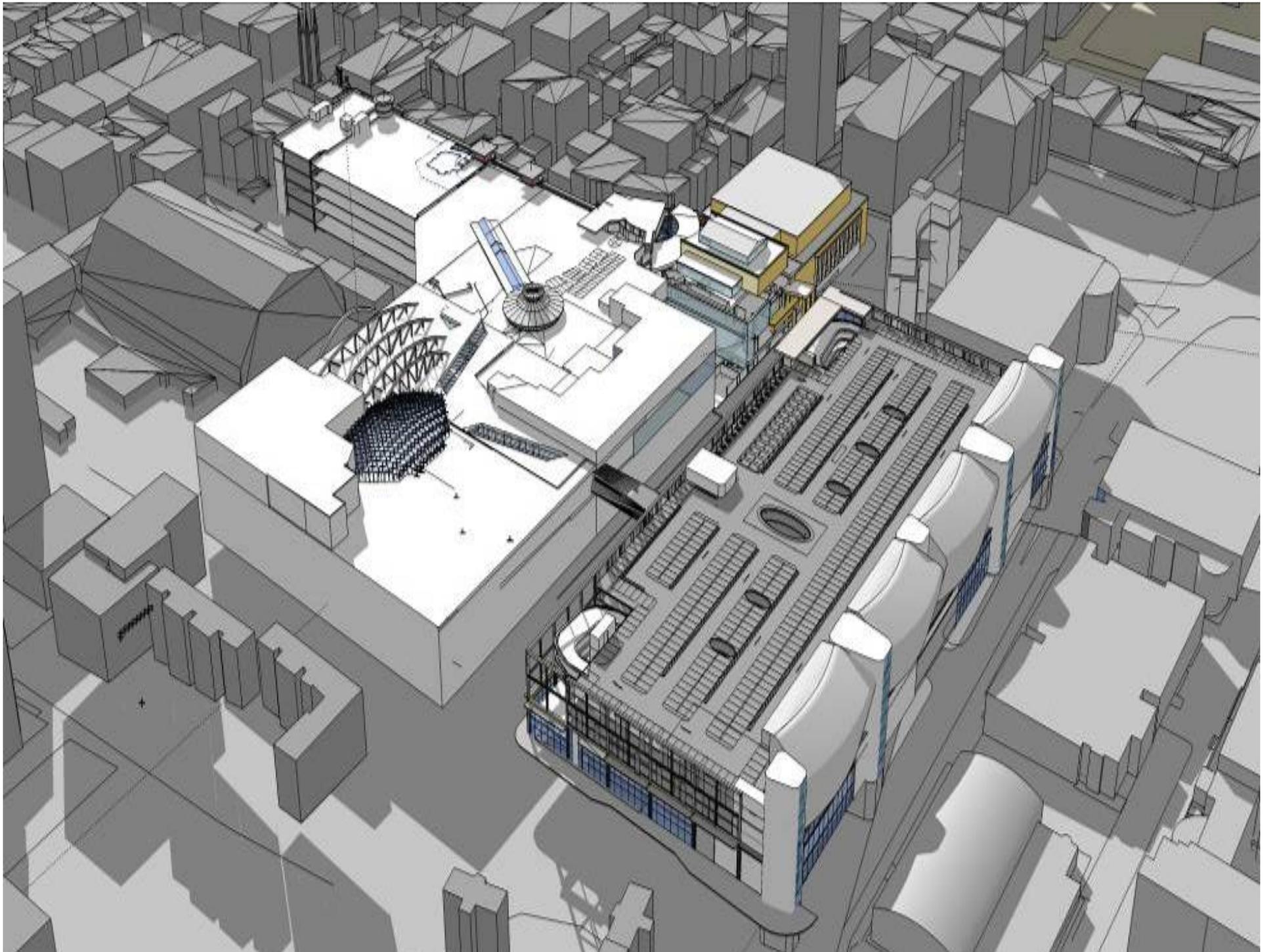
Entrance Atrium

Eastern Extension

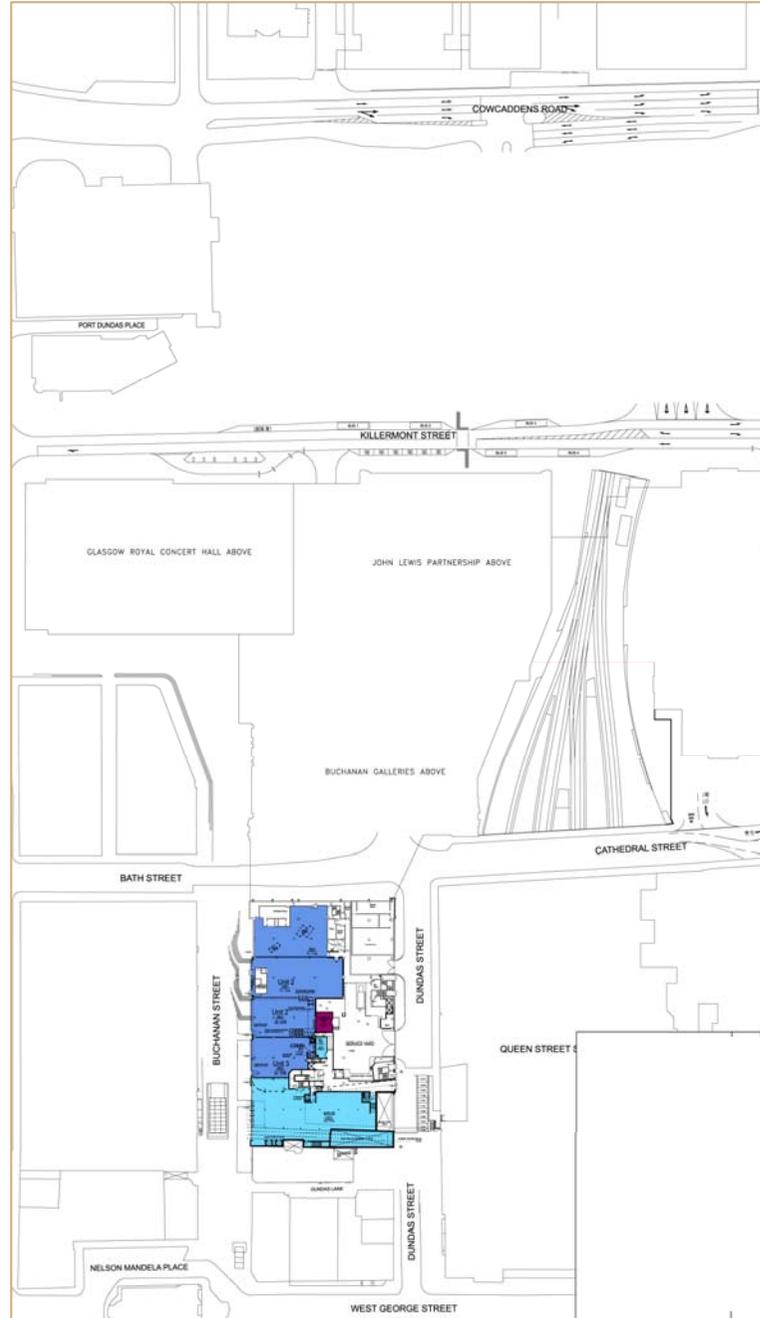
Southern Extension



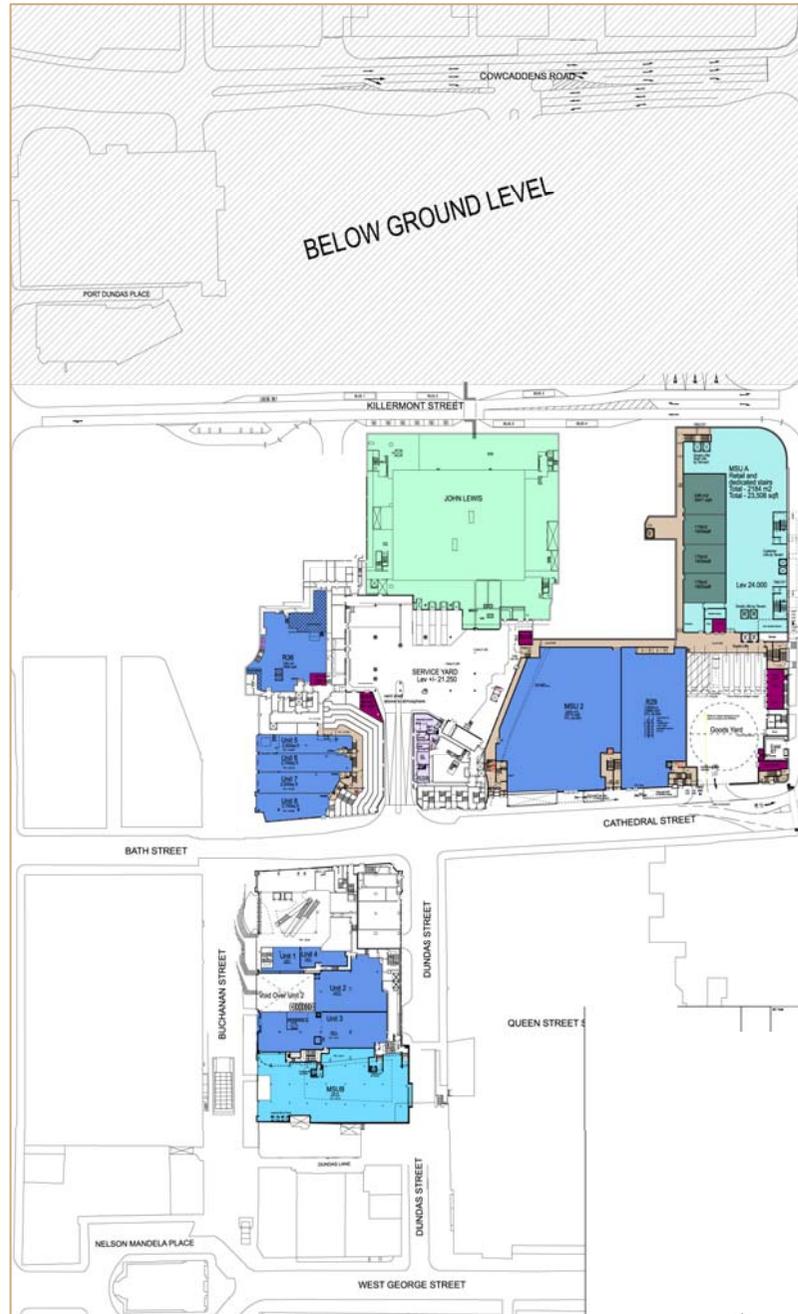




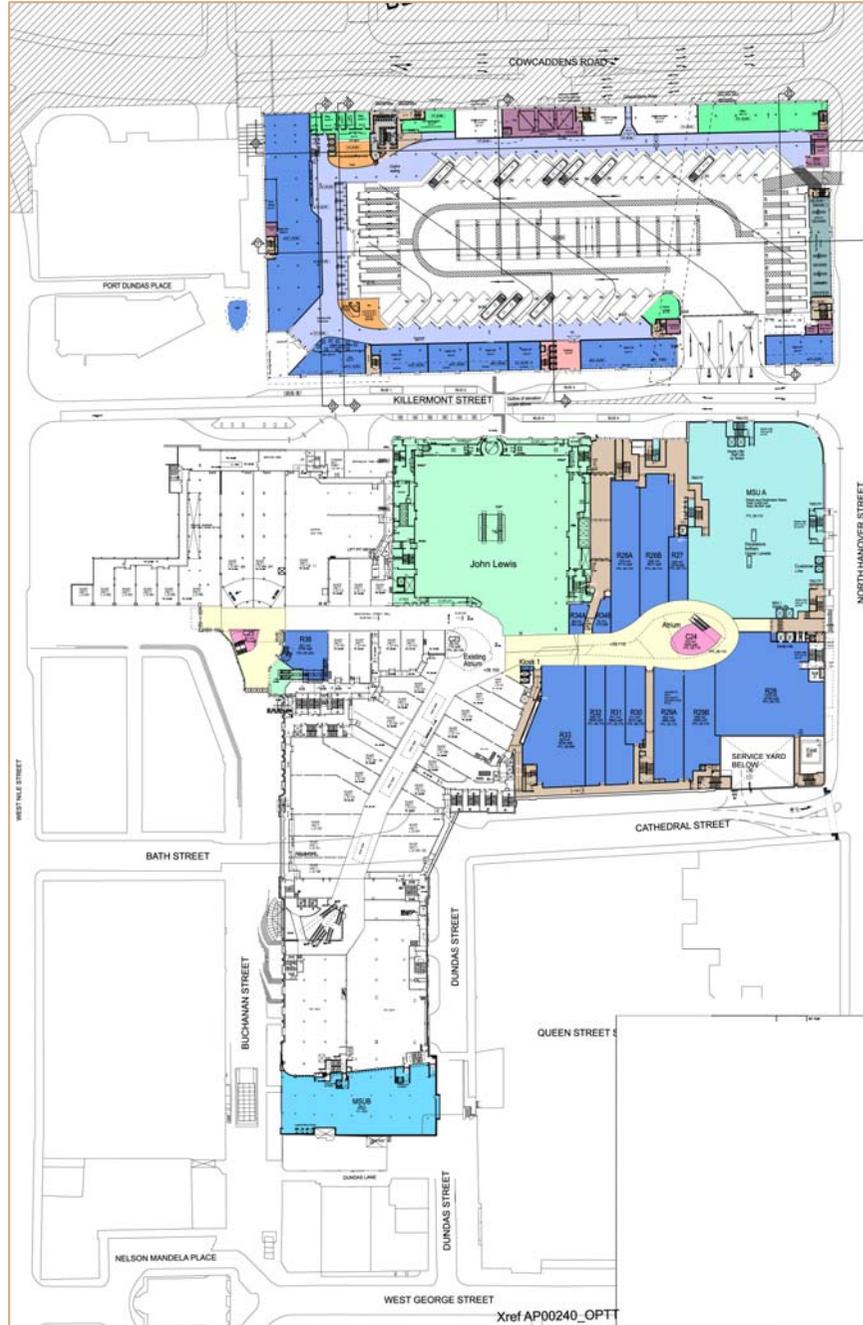
# Ground floor



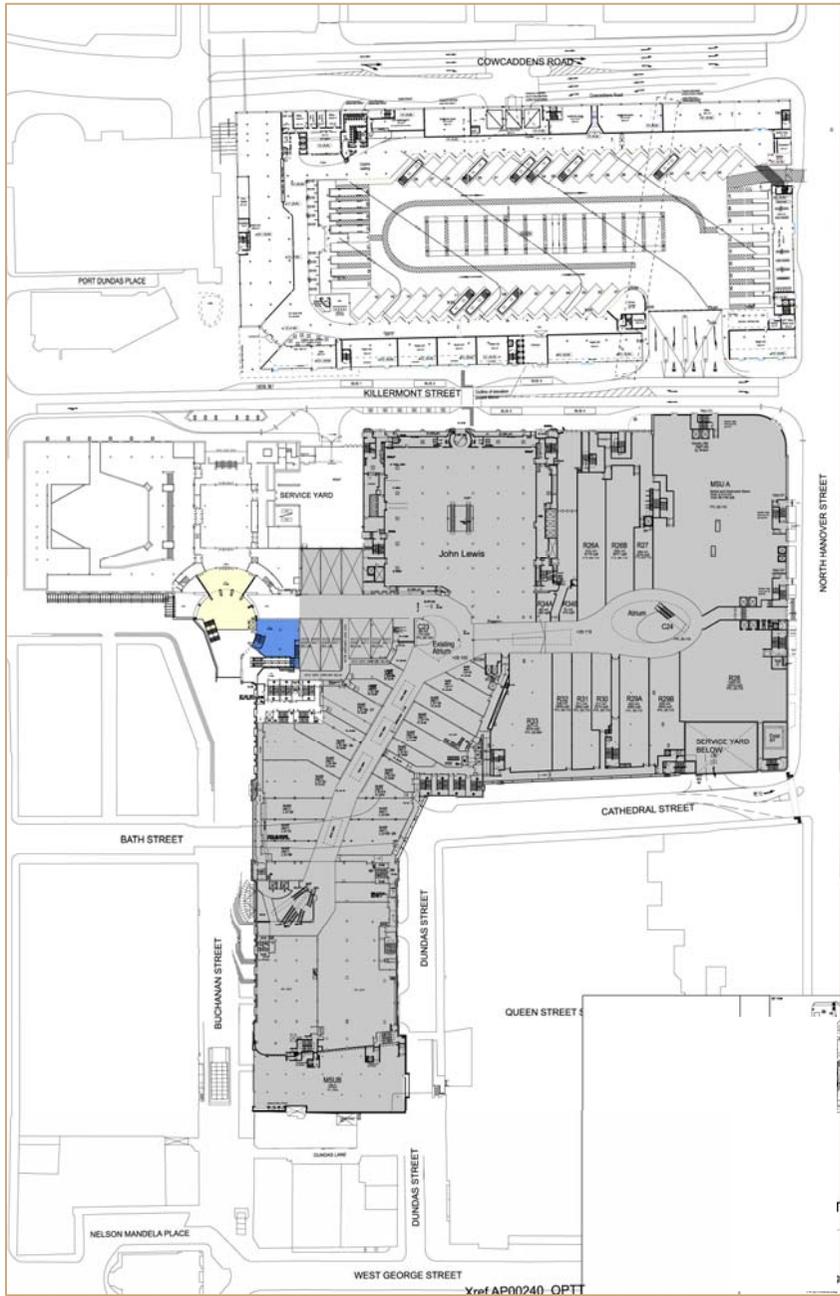
# First Floor



# Second Floor

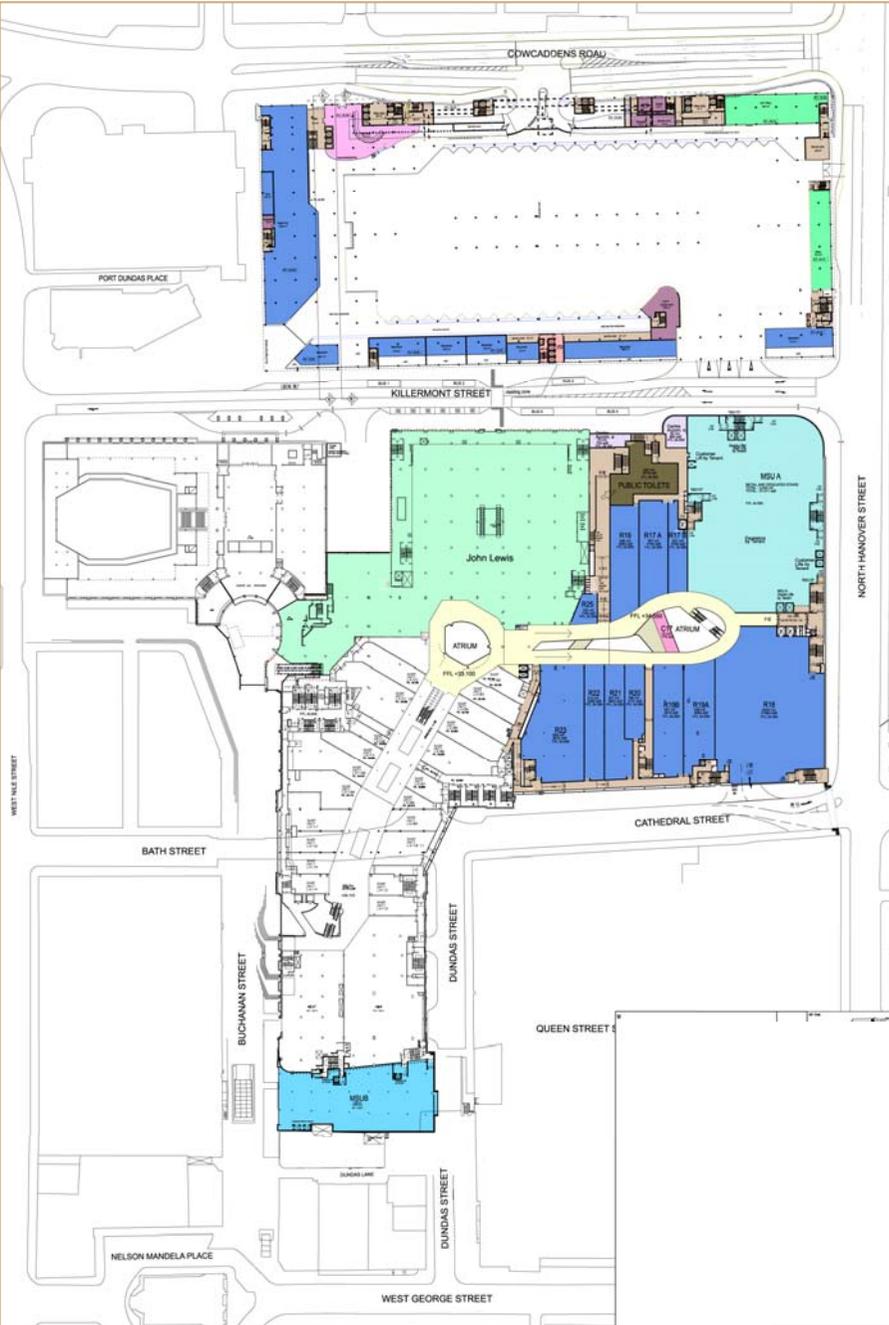


# Mezzanine

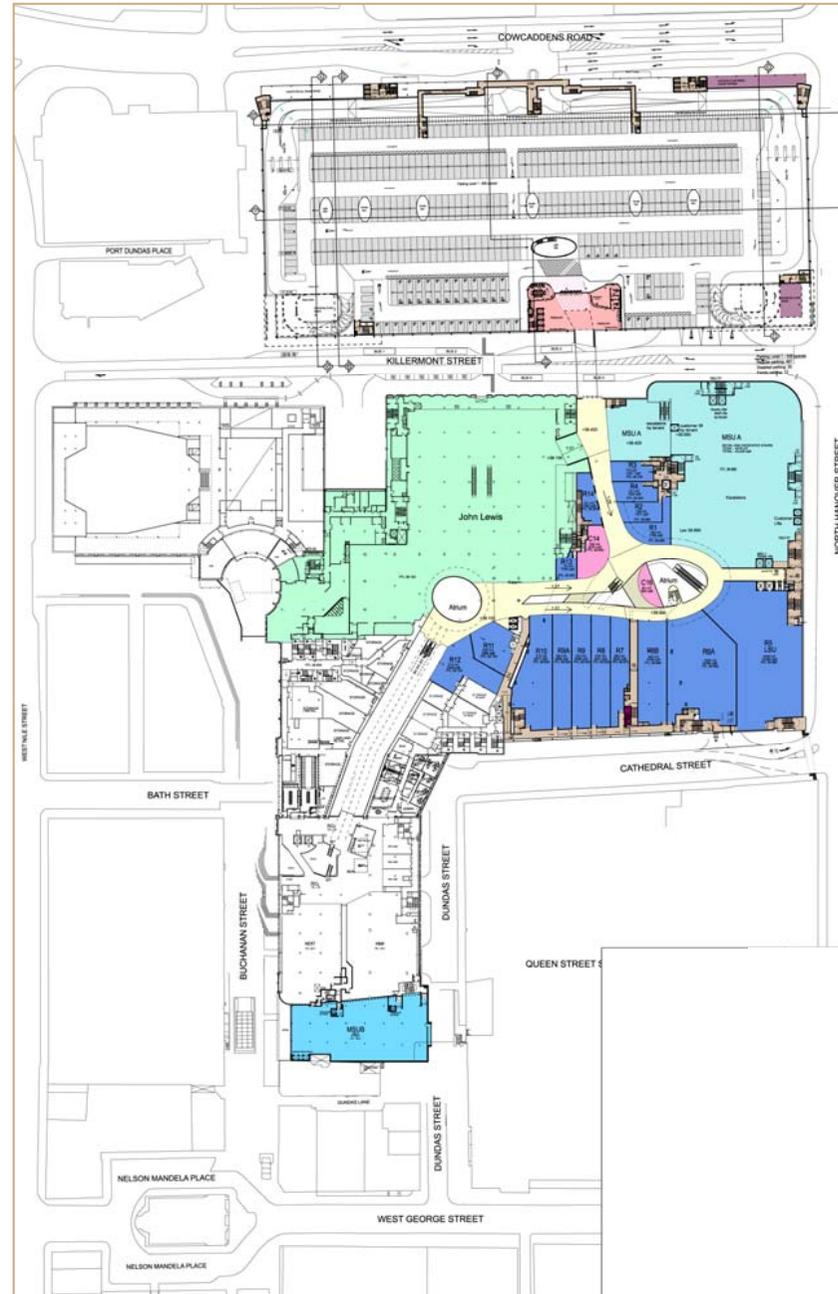




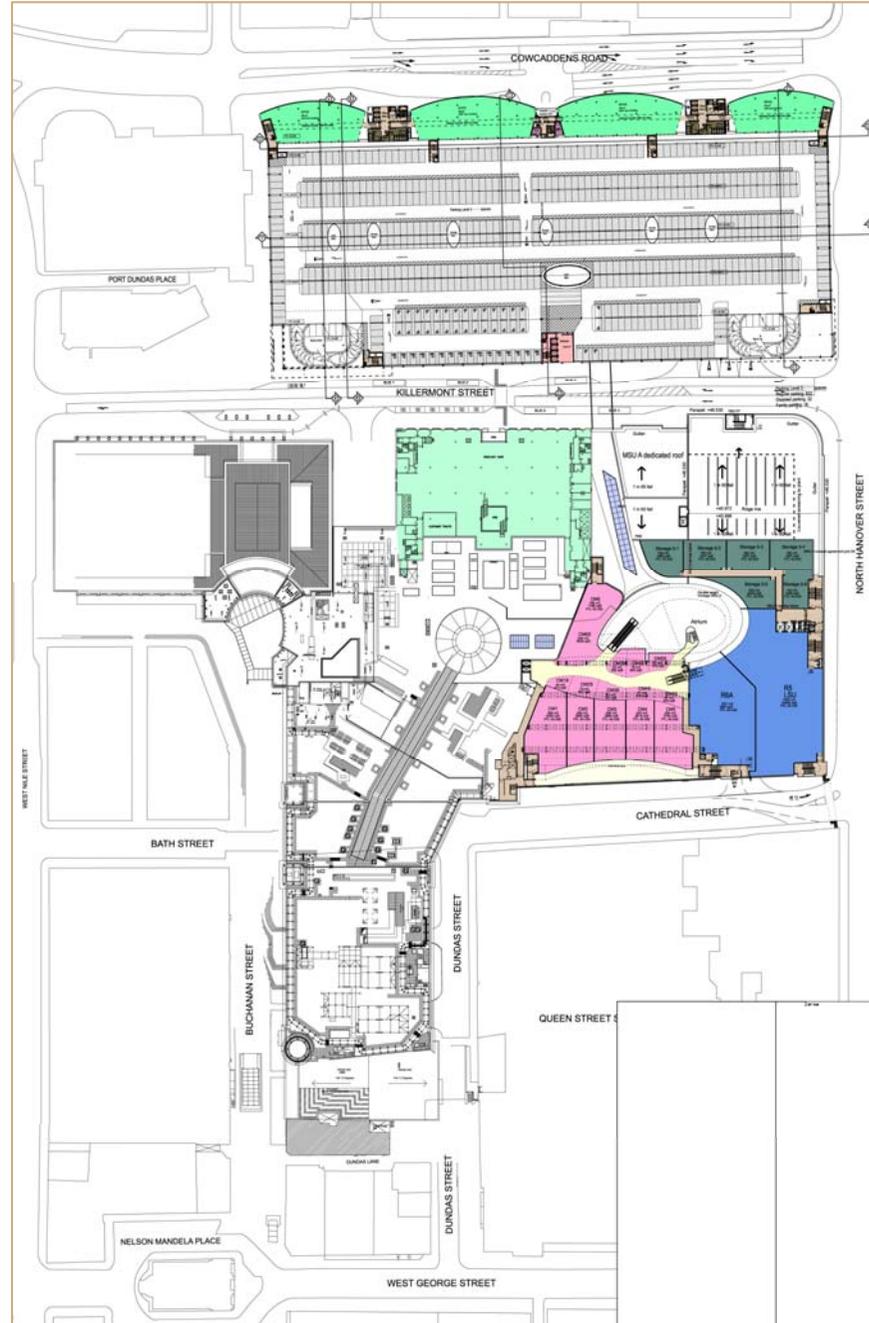
# Third Floor



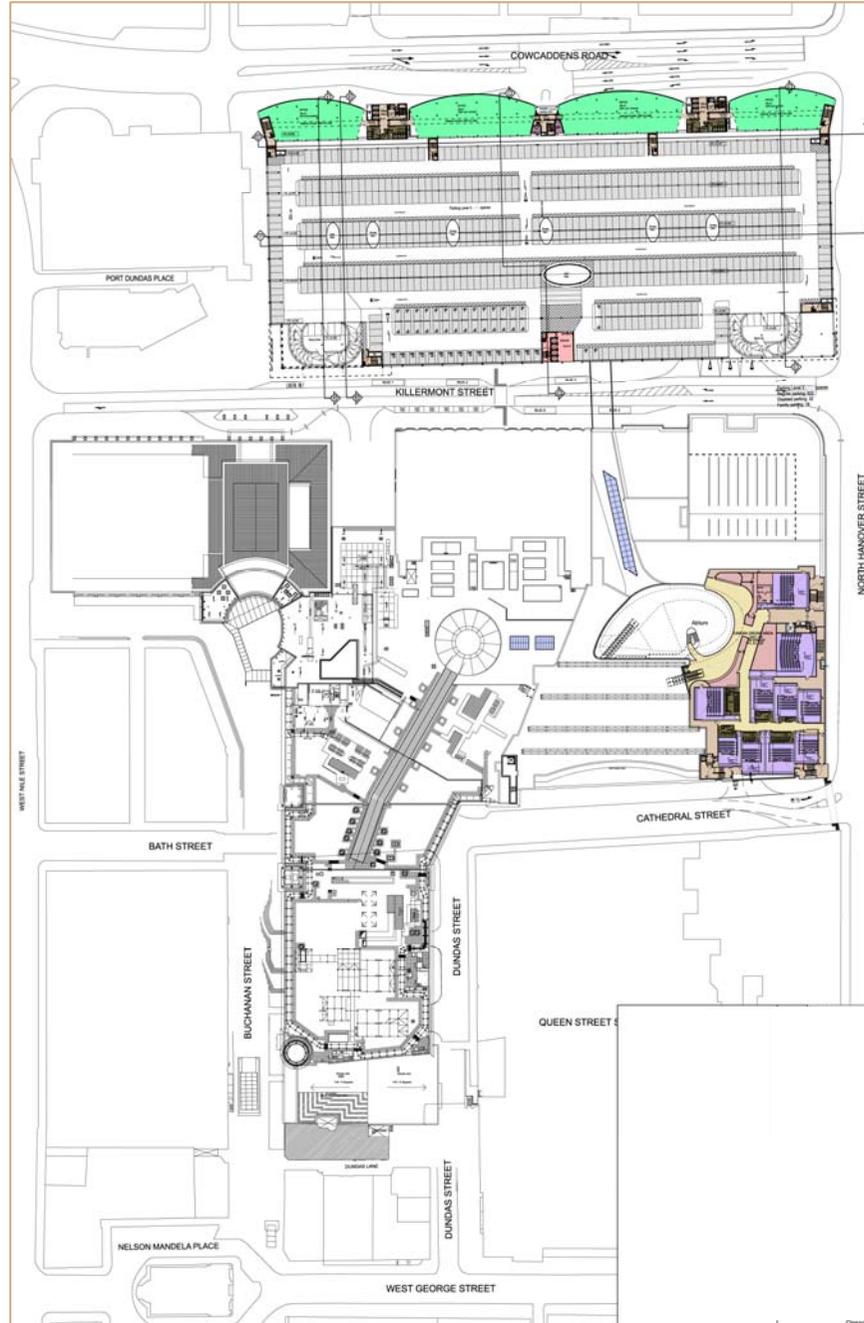
# Fourth Floor

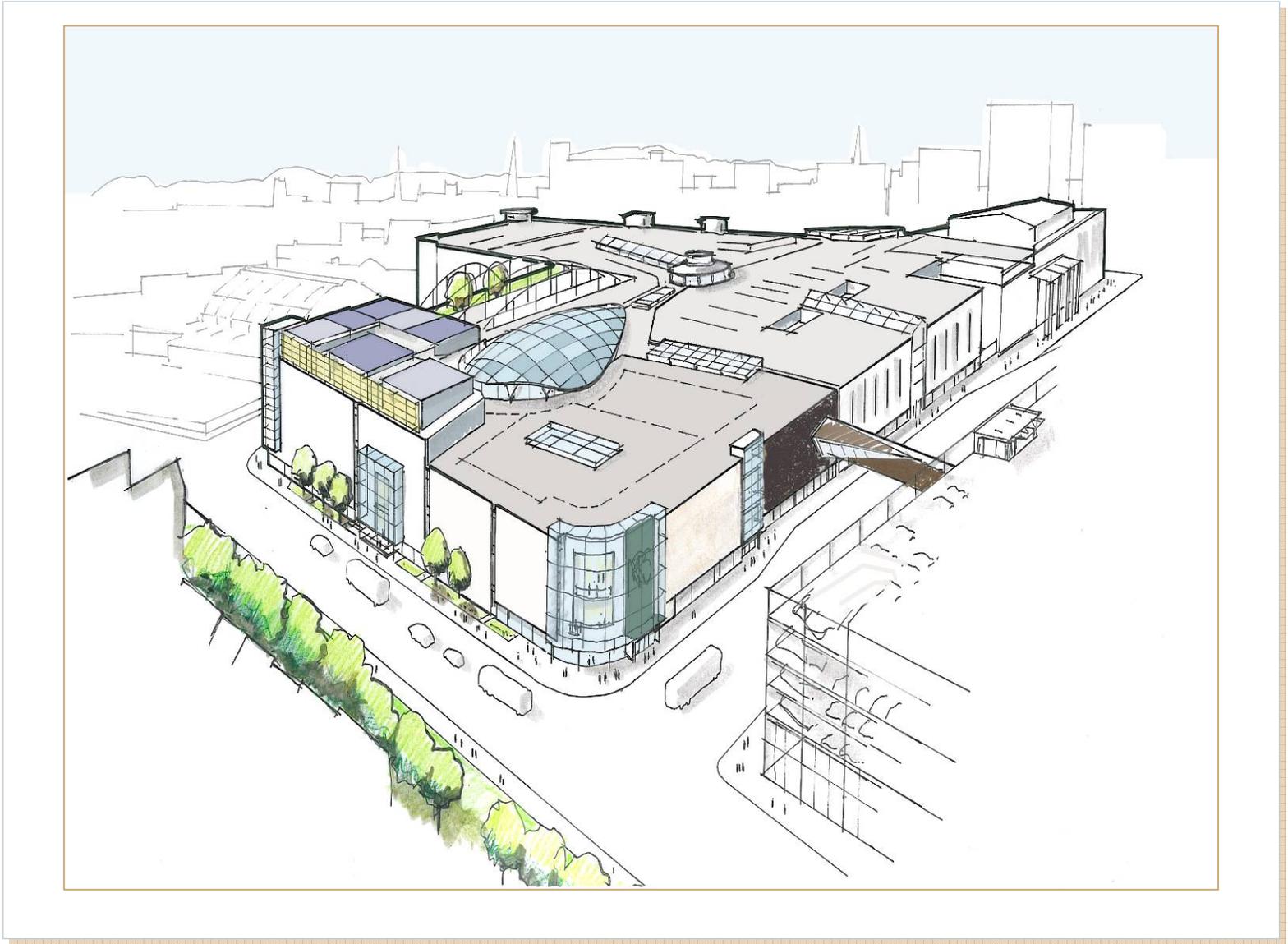


# Fifth Floor

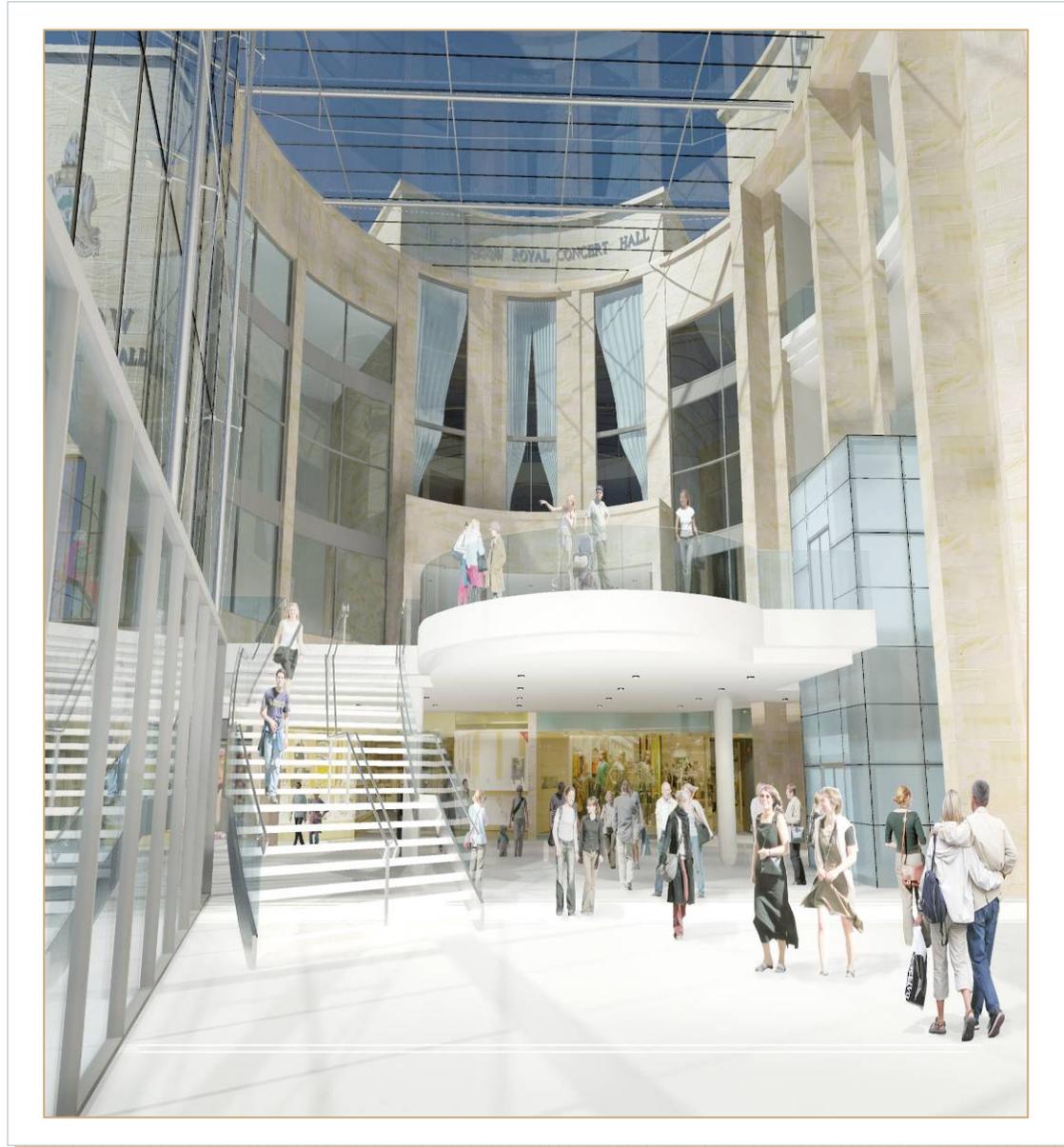


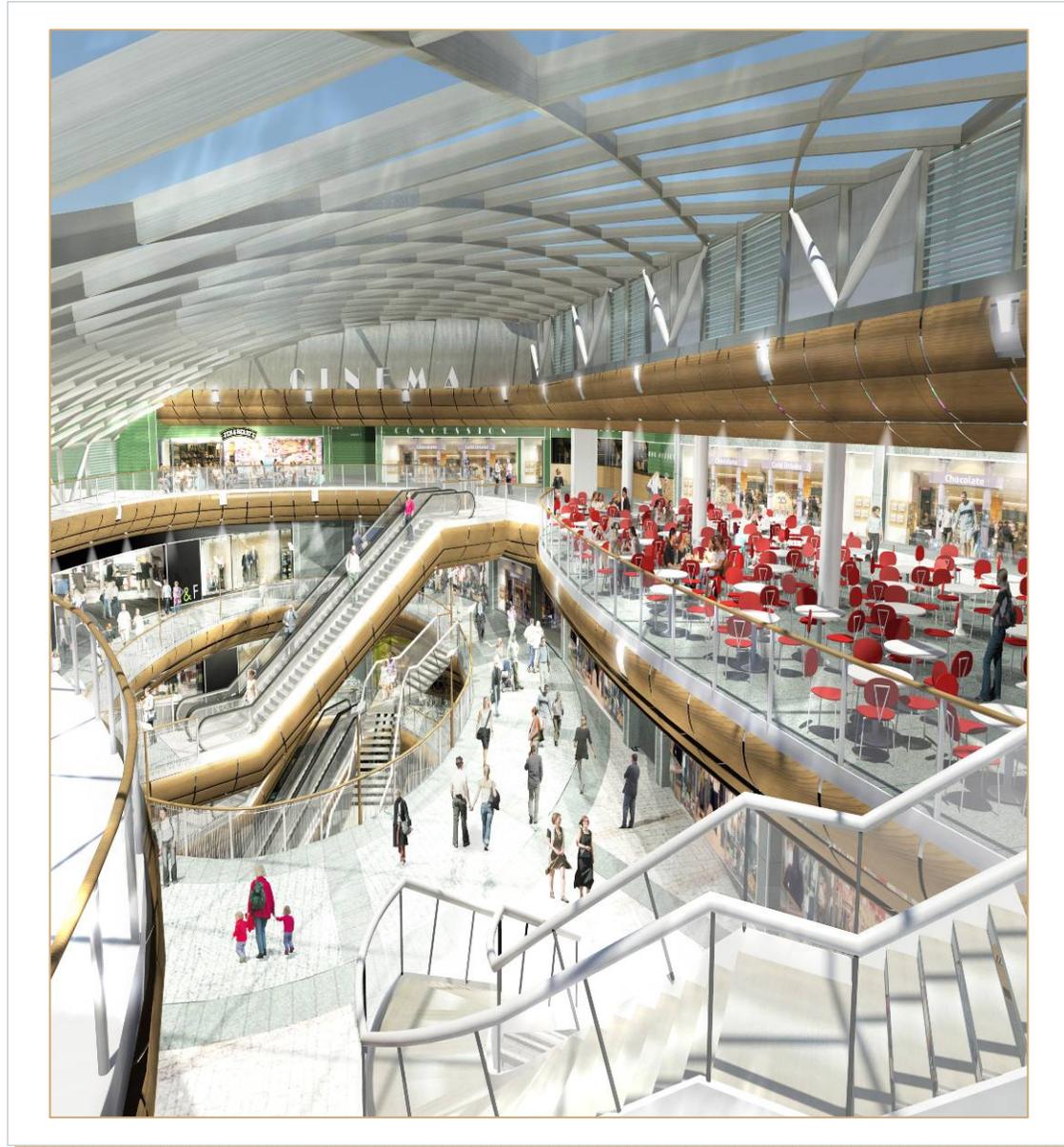
# Cinema











Buchanan Galleries, Glasgow  
Merrill Lynch Scotland tour  
9 July 2008