

Industrial unit at 42A Baird Street (Ward 10) – Off-market disposal approved, in principle – Instruction to Managing Director, City Property (Glasgow) LLP.

3 There was submitted a report by the Executive Director of Neighbourhoods, Regeneration and Sustainability regarding proposals for an off-market disposal of an industrial unit at 42A Baird Street (Ward 10), advising that

- (1) the subject site, detailed in an appendix to the report, formed part of a larger building owned by Legal & General Property Partners (Industrial Fund) Limited, that had been acquired by the Council as part of the Sighthill Project via a compulsory purchase order to enable development of the Sighthill Bridge and Walkway that was now completed and that the industrial unit at 42A Baird Street was not required to go through the surplus process as it had never been operational; and
- (2) City Property (Glasgow) LLP had been instructed by Neighbourhoods, Regeneration and Sustainability, Property and Consultancy Services to progress with the disposal of the subject to Legal & General Property Partners (Industrial Fund) Limited, the adjoining owner of 42A Baird Street.

After consideration, the committee

- (a) approved, in principle, the off-market disposal of the industrial unit at 42A Baird Street to Legal & General Property Partners (Industrial Fund) Limited;
- (b) instructed the Managing Director, City Property (Glasgow) LLP to negotiate the terms and conditions of the disposal; and
- (c) noted that appropriate authority would be sought for the approval of agreed terms and conditions.