

**For immediate release**

## **Chris Stewart Group acquires Glasgow City Centre development site**

The award-winning Edinburgh-based property investment company, the Chris Stewart Group, has made its first step into Glasgow.

The company, which has led a number of the successful regeneration projects in the Scottish capital - including Advocate's Close, named Scotland's 'best building' in 2014 - has been selected by Glasgow City Council to develop an important complex of historical buildings off the city's George Square.

The sale of former council offices, comprising seven properties and two sites known as the George Street Complex, to the Chris Stewart Group for £5.1m was approved at Executive Committee of the Council on Thursday 28<sup>th</sup> May.

Under the Chris Stewart Group plans, the site which is in the Glasgow Central Conservation Area will be redeveloped to create a balanced mix of uses including serviced apartments, leisure, retail and student flats.

The listed buildings on the site will be redeveloped and refurbished with sensitive alteration and upgrading to suit modern requirements, while a key feature of the plan is the creation of a new lane through the site, to provide a safe and vibrant pedestrian thoroughfare and a focal point for the local community with cafes, restaurants, boutiques and galleries.

The Chris Stewart Group has earned a quality reputation for complex city centre transformational projects and the sensitive redevelopment of historic buildings, following its work in the capital, which has now been recognised and fully embraced in Glasgow.

Baillie Liz Cameron, Executive Member for Jobs and the Economy at Glasgow City Council, said: "The development of the George Street complex will see new life for these key buildings in the heart of Glasgow.

"The proposed student accommodation, serviced apartments and retail and leisure uses meet identified needs in the city and the new lane will create a new nightlife destination."

Commenting on Glasgow City Council's Executive Committee approval of the sale of the George Street complex to the Chris Stewart Group, a spokesperson for the Chris Stewart Group said: "This is an exciting development opportunity with the prospect of delivering a unique city centre environment. By harnessing the potential of the existing listed buildings and creating a new lane with its own identity, our plans are to open up the area for everyone to enjoy."

### **The Chris Stewart Group**

- The multi-award winning Chris Stewart Group is an independent and privately owned property development and investment business that specialises in complex City Centre transformational projects.
- Established in 1996, it has gained a sound reputation as a "trusted developer" with over 650,000 sq ft of city centre development completed for residential, office, hotel and leisure uses.

- In 2014, the Chris Stewart Group secured significant investment capital from global investment advisory group Proprium Capital Partners.
- CEO Chris Stewart is currently Vice Chairman of the Scottish Property Federation and in March 2015 he won the award for 'Outstanding Individual Contribution' at the Scottish Property Awards 2015.
- In November 2014, Advocate's Close earned the title of Scotland's Best Building 2014, receiving the RIAS Andrew Doolan Award from Scotland's Cabinet Secretary for Culture and External Affairs Fiona Hyslop.

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