

SFT Outcomes Demonstrating progress with impact



2020 CASE STUDY

Outcome 02



There is improved coherence, pace and placemaking across major private commercial, industrial and housing development.

Sale of Met Tower, Glasgow

Sale of iconic landmark delivers funds back to public sector while unlocking substantial private sector investment

Following the construction and completion of the new City of Glasgow College Campus building on Cathedral Street in Glasgow's city centre, the College's previous home, the iconic 14-storey Met Tower building, became surplus to requirements.

Well in advance of the new college building being completed, the Land Team at the Scottish Futures Trust (SFT) worked with the City of Glasgow College to develop a strategy for the sale of the old college building.

As a Listed building, it required a planning and disposal strategy that would not only deliver a significant capital receipt to be reinvested back into the college sector, but importantly, safeguard the future of this landmark building and support economic investment in the city centre.

SFT's Land Team worked with the College team throughout the project from early appointment of professional advisors, engagement with Historic Scotland and City of Glasgow Council, through to marketing and conclusion of the sale in 2019.

In addition to delivering a significant capital receipt back to the public sector, delivery of the £100m development it will make a significant economic and physical contribution to the reshaping of this key part of the city centre, providing much-needed Grade A office space, a hotel and streetscape improvements.

