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Reference:

Nationwide Building Society reaffirms commitment to Shawlands Arcade

Glasgow, June 2009 - Nationwide Building Society has reaffirmed its commitment to Shawlands Arcade, agreeing a lease extension on its unit at the Glasgow shopping centre.

The building society has struck a deal with landlord Shawlands Retail Limited to extend the lease by 10 years at a rate of £40,000 per annum. Nationwide has occupied the 1,700 sq ft space since 1994.

The deal follows a wave of recent lettings, which include Spruce Carpets, JMV Carpets and Paradise Gift Shop.

Neil Ritchie of Jones Lang LaSalle acted for Shawlands Retail Limited. He said: "This is an important deal for Shawlands Arcade, highlighting commitment from both Shawlands Retail Limited and Nationwide to the shopping centre. Shawlands Arcade continues to attract interest from a number of prospective tenants and the landlord is keen to ensure that the centre continues to offer a valuable range of services for the local community."

Richard Rae of Shawlands Retail Limited said "These lettings demonstrate there is demand for well located and established retail units and our flexible approach is key to securing occupiers in a difficult market"

Jones Lang LaSalle acts as Managing Agents for the Landlord Shawlands Retail Limited. For further availability please contact joint agents McParlane & Co (Stephen McParlane, 0141 552 3452) and Culverwell (Derren McRae, 0141 248 6611)

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