

Get Living gets out of £200m Glasgow development

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The Galliard Apsley Partnership plans a student-led scheme for Merchant City site



CGI of Get Living's Glasgow proposal

- **What** Apsley House Capital and Galliard are buying the Merchant City development site in Glasgow
- **Why** Seller Get Living put the scheme on hold in 2023, due to Scottish government's rent control policy
- **What next** The Galliard Apsley Partnership is working up plans for a student-led scheme

Apsley House Capital and Galliard are buying Glasgow's largest build-to-rent development from Get Living, *React News* can reveal.

Get Living had secured planning for more than 821 flats and 681 student rooms in a £200m scheme, on the 7.5 acre Merchant City site behind High Street rail station. However, it [put the scheme on hold](#) in 2023 due to the Scottish government's changing rent control policy.

The [Scottish housing bill](#) currently passing through parliament plans not just to cap increases in rent during tenancies, but also between them – limiting the increases in rental income from schemes.

React understands that Apsley and Galliard – through the Galliard Apsley Partnership – intends to alter the planning permission to deliver a student-led scheme, with around 1,000 student beds and 700 apartments – the first phases of which will be for the private sale and co-living markets.

Gerard Nock, chairman of Apsley House Capital, said: “Strategically located and well connected, we will submit a new application that will bring the site back to life and enhance the local area with a design-led urban scheme that provides a mix of tenures, increased connectivity, and high-quality public realm to benefit residents and the public.”

Apsley and Galliard have delivered a number of build-to-rent and student schemes around the UK.

In Birmingham, the pair assembled a city centre portfolio of sites, including The Timber Yard and Soho Wharf, a 12 acre canalside development forward funded by Heimstaden.

Another 628 homes on Lower Essex Street are being forward funded by BlackRock. And in Bristol, the partnership has four sites that will bring forward more than 2,000 student and residential homes over the next three years.



Get Living also owns the former Athlete's Village in Stratford

The Merchant City site was the original location of Glasgow University and the Hunterian Museum. It later became the goods yard of the City of Glasgow Union Railway Company.

Get Living has owned the site since 2017 and won planning for 727 flats and 99 student studios in 2018, before resubmitting plans in 2022 for the current scheme.

The proceeds of the sale will be used to strengthen Get Living's balance sheet and allow for effective recycling of capital within the portfolio. The business has a development portfolio with neighbourhoods in Lewisham, Leatherhead and Birmingham which is due to launch within the next 12 months.

Last month it announced a £141.7m fire remediation provision in its annual results for schemes in Stratford and Elephant & Castle while it appeals a court decision which found it [responsible for cladding defects](#) at Stratford's Athlete's Village, despite neither designing or building the scheme.

Rick de Blaby, chief executive of Get Living, said: "The disposal of the Glasgow site is the result of a review of our development strategy, enabling us to recycle capital into our operational and development assets, within which we have four schemes launching in the next two years.

"We wish Galliard Apsley Partnership and the city of Glasgow every success in their development of this important site."