

Executive Summary

Business Name: Berkeley Urban Retreat

Location: 71 Berkeley Street, Glasgow G3 7DX

Type of Business: Serviced Apartments under Professional Management

Number of Units: 9

Business Description Vision Statement:

Our vision for the serviced apartments at 71 Berkeley Street is centered on providing a premium, professionally managed living experience while maintaining the historical integrity of the building.

We aim to contribute to Glasgow's urban landscape by offering upscale accommodations that prioritize comfort, convenience, and community.

Mission Statement

Our mission is to create a harmonious living environment that exceeds the expectations of our residents. Through meticulous management and attention to detail, we strive to ensure that our serviced apartments serve as a model of excellence in urban living.

Location Analysis Address: 71 Berkeley Street, Glasgow

Building Description: The B-listed townhouse, currently vacant office space, holds historical significance and architectural charm. Our plan for conversion involves preserving its unique features while modernizing the interior to create luxurious serviced apartments.

Surrounding Area: Situated in a vibrant neighbourhood near Sauchiehall Street, Finnieston, and Byres Road, our serviced apartments offer easy access to a variety of amenities, including shops, restaurants, cultural institutions, and educational facilities. The central location makes it an ideal choice for residents seeking convenience and connectivity.

Market Analysis Target Market:

Our target market consists of discerning individuals seeking upscale living spaces with the convenience of professional management. This includes professionals, students, and travellers looking for long-term or short-term accommodation options in Glasgow.

Competitor Analysis:

While there are existing serviced apartments and rental properties in the area, our focus on professional management and maintaining high standards sets us apart in the market. By prioritizing quality and community, we aim to attract residents who value comfort and reliability.

Services and Facilities Apartment Units:

Our property will feature 9 fully furnished and serviced apartments, each designed for modern living with luxurious amenities and thoughtful touches. Residents will enjoy the convenience of ensuite bathrooms, fully equipped kitchens, and stylish furnishings.

Community Spaces:

In addition to private living spaces, our property will offer communal areas such as a resident fitness centre fostering a sense of community and well-being among residents. Furthermore, the building is offering secure bike storage and rack for Building Residents: Promoting an Eco-Friendly Environment and Convenience.

Professional Management:

Our serviced apartments will be managed day-to-day by a dedicated team of professionals, ensuring that maintenance, security, and resident services are consistently upheld to the highest standards.

Marketing and Sales Strategy Brand Identity:

We will establish a strong brand identity that emphasizes the premium quality, professionalism, and community-oriented ethos of our serviced apartments.

- Online Presence:

Through a comprehensive online strategy, including a user-friendly website, active social media engagement, and partnerships with online booking platforms, we aim to reach potential residents and showcase the unique features of our property.

- Referral Program:

We will implement a referral program to incentivize current residents to recommend our serviced apartments to their network, leveraging word-of-mouth marketing to expand our reach and attract new residents.

Financial Projections Startup Costs:

The initial investment in renovating and furnishing the property, along with marketing expenses and operational costs, is estimated at £500,000. This investment reflects our commitment to creating a premium living environment that meets the highest standards of quality and comfort.

Revenue Streams:

Our primary revenue streams will come from rental income, ancillary services such as cleaning and maintenance, and potential partnerships with local businesses for resident amenities. With competitive pricing and high occupancy rates, we anticipate a steady return on investment.

Break-even Analysis:

Based on our projected occupancy rates and rental income, we expect to achieve break-even within the first two years of operation. This analysis demonstrates the financial viability and sustainability of our serviced apartment business model.

Conclusion Summary of Benefits:

1. Professional Management: • Our serviced apartments offer the assurance of professional management, ensuring that the property is well-maintained, secure, and responsive to residents' needs.
2. High-Quality Living Spaces: • With luxurious amenities, stylish furnishings, and modern conveniences, our apartments provide residents with a comfortable and

sophisticated living environment.

3. Prime Location and Connectivity: • Situated in a vibrant neighbourhood with easy access to amenities and transportation, our property offers residents the convenience of urban living.

Request for Approval: We believe that our proposal for Berkeley Street Serviced Apartments aligns with the objectives of Glasgow City Council to promote quality urban development and provide residents with high-quality living options.

We are committed to upholding the highest standards of professionalism, integrity, and service excellence in managing our property.

We welcome the opportunity to discuss our proposal further and address any questions or concerns that the Council may have.

Thank you for considering our application, and we look forward to the possibility of bringing Berkeley Street Serviced Apartments to fruition in partnership with the Council.

Sincerely,


Ruiding Zhou
Director of Double Z International Ltd