



RETHINK® | INVESTING

1 & 1A, 38 Glyde Street

Mosman Park, WA



Well-located dual-tenanted commercial strata property with a strong net yield, positioned in the sought-after suburb of Mosman Park, right next to Perth's famous Cottesloe Beach.

This 150 sqm street-front asset offers two established income streams across Tenancy 1 and 1A

Tenancy 1 is leased to Renaissance Cosmetic Clinics Australia, a national operator with nine clinics across multiple states.

Tenancy 1A is leased to Glyde Coffee Co, a popular local café with strong community engagement and social media presence.

The owner of the Renaissance Clinic chain is selling the property and is prepared to lease back Tenancy 1 on a fresh 5 year net lease from 1st June 2025, which will see the property generate an estimated net income of \$64,705 per annum with a 6.5% passing yield.

The property boasts easy access to major transport routes and public transport including rail, and is surrounded by fully established premium suburbs, commercial operators and community services.

Lease summary:

- Glyde Coffee Co: 3-year lease to June 2026 with a 3-year option
- Renaissance Cosmetic Clinics: 5-year lease from June 2025 to June 2030 with a 5-year option

This is a modern, low-maintenance property with a strong net yield in one of Perth's most tightly held commercial precincts.

Key Information

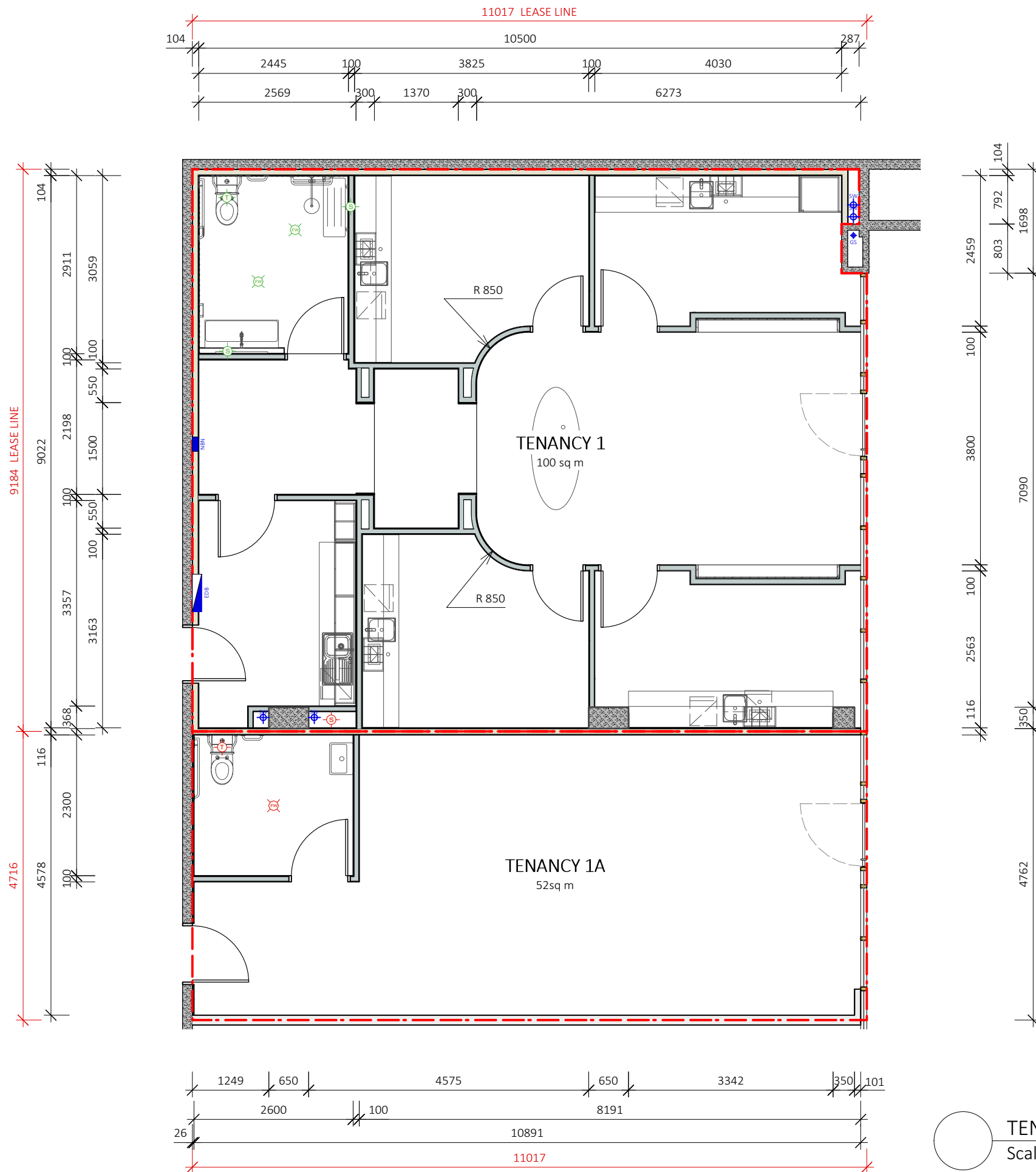
Investment Type	Retail
Purchase Price	\$995,000
Net Yield	6.5%

Key Highlights

- Premium location in affluent Mosman Park with median house prices exceeding \$2.1 million
- Attractive ~6.5% net passing yield
- Established multi-state anchor tenant with 9 stores nationwide
- Vibrant local coffee shop tenant with prominent social media presence
- Extended tenures with 5+5 and 3+3 year lease structures
- Street-front position with excellent visibility and exposure
- Surrounded by high-density residential developments for steady foot traffic
- Low-maintenance commercial property requiring minimal owner involvement
- Dual income streams providing investment diversity and security
- Modern commercial fit-out with attractive presentation
- Mix of fixed and CPI increases ensuring growing returns
- Walking distance to public transport and major city connectors
- Security bonds

Background Information

How old is the asset?	2022
Vendors reason for selling?	Cashing Out
How many days the property has been on the market with the selling agents?	Not specified
Is the property strata titled?	Yes
Are the seller & tenant related parties?	Yes
How long has the current tenant been on-site?	1 None
How long have they been in business overall?	2 None
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	Yes



- LEGEND
- EXISTING TILT UP WALL
 - NEW 92mm STUD WALL WITH 13mm PLASTERBOARD
 - NEW 76mm STUD WALL WITH 13mm PLASTERBOARD
 - EXISTING IT STUD WALL WITH PLASTERBOARD
 - LEASE LINE

NO.	DATE	NOTE
THE SHOPFITTER IS RESPONSIBLE FOR CHECKING ALL DIMENSIONS AND LEVELS ON SITE AND TO REPORT ANY DISCREPANCIES TO THE DESIGNER AT BEST RETAIL PRIOR TO COMMENCEMENT OF WORK. DO NOT SCALE FROM DRAWINGS.		
Client DR ALBERT HO		
Project RENAISSANCE COSMETIC CLINIC		
Address TENANCY 1 - 30/38 GLYDE STREET, MOSMAN PARK WA		
Drawing TENANCY 1 & 1A COMBINED PLAN		

Scale @ A3 1:75	Dwg No. A6
Date 7/07/2021	Revision No.
Job No. 16279	
Drawn By CH	

BEST RETAIL
DESIGN RESEARCH STRATEGY

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designers for retail and hospitality

WORKING DRAWINGS - 19/07/2021

TENANCY 1 & 1A COMBINED PLAN
Scale: 1:75

Location Information

Situated in the premium suburb of **Mosman Park**, this property enjoys a coveted position between the Swan River and the Indian Ocean. Located near Perth's famous **Cottesloe Beach**, the area is known for its affluence with median house prices exceeding \$2.1 million.

The property benefits from its strategic position with excellent connectivity to Perth's CBD via public transport, with train lines within walking distance. The surrounding area features a blend of high-density residential projects, commercial operators, and community services, ensuring a steady flow of traffic.

Mosman Park represents one of Perth's most desirable locations, offering the balance of residential prestige and commercial amenity, with direct access to major city connectors and community services.

Tenant Information

The property features two quality tenants:

Glyde Coffee Co - A vibrant café occupying 56 sqm since 2023 on a 3+3 year lease term. The café has established a strong social media following, contributing to consistent customer traffic. Their lease includes CPI increases, ensuring growing returns. Additional information about Renaissance can be found at <https://www.instagram.com/theglyde.cafe/?hl=en>

Renaissance Cosmetic Clinics Australia (Seller of 1A & 1B, asset, is leasing back 1B) - A substantial multi-state tenant operating 9 stores nationwide. Set to occupy 93 sqm on a 5-year lease commencing June 2025 with an option to extend to May 2030. Their agreement includes fixed 3.5% reviews, providing predictable income growth. Additional information about Renaissance can be found at <https://www.renaissanceclinics.com.au/>.

This tenant mix provides excellent income diversity through established businesses with complementary customer demographics.

Financial Overview

This asset is providing an estimated **6.5% net** on the contract price of \$995,000, with a total estimated net income of **~\$64,705 per annum**.

The financial structure includes:

- Café (The Glyde Coffee Co): 3-year lease from June 2023 to May 2026 with another 3-year option, generating \$26,400 pa (\$2,200/month) with outgoings of ~\$6,455 per annum and CPI increases
- Renaissance Cosmetic Clinics: 5-year lease from June 2025 to May 2030 plus option, delivering \$37,200 pa with fixed 3.5% reviews

The current estimated net income from the Café portion is **~\$27,505 (\$491/sqm)**, with the total property delivering an attractive return profile with built-in growth through fixed and CPI increases.

Tenant	Level	NLA	LCD	Term	Outgoings	Net Face	Net Incentive	Gross Face	Reviews
38 Napoleon Street, Cottesloe									
Red Cross Shop	Whole	114 m ²	Feb-24	5.0	\$Undisclosed	\$763 /m ²	5.0%	-	4.00%
22 Napoleon Street, Cottesloe									
Waterfront Cottesloe Display Suite	Whole	125 m ²	Nov-23	5.0	\$Undisclosed	\$672 /m ²	0.0%	-	4.00%
9 Napoleon Street, Cottesloe									
Undisclosed	Shop 2	105 m ²	Oct-21	3.0	\$Undisclosed	\$700 /m ²	0.0%	-	4.00%
35 Napoleon Street, Cottesloe									
Blue Illusion Cottesloe	B	97 m ²	Jul-21	3.0	\$Undisclosed	\$859 /m ²	0.0%	-	5.00%
1-3 Napoleon Street, Cottesloe									
VANS Café	Whole	160 m ²	Nov-20	11.0	\$Undisclosed	\$884 /m ²	0.0%	-	3.00% / CPI
Description: The property is a single-storey strip retail building located within the Napoleon Street precinct. It features direct street frontage to Napoleon Street and benefits from good levels of shop front window frontage and signage.									
592 Stirling Highway, Mosman Park									
Undisclosed	Unit 2	81 m ²	Jul-22	5.0	\$160	\$475 /m ²	5.0%	\$635 /m ²	
Description: The ground floor tenancy is within a modern mixed-use development. The building is predominantly residential, with various retail and commercial suites located on the ground floor.									
598 Stirling Highway, Mosman Park									
Rodneys' Bait & Tackle Bar	Ground	125 m ²	May-20	6.0	\$80	\$426 /m ²	0.0%	\$506 /m ²	4.00%
Description: Forms part of a dated strip retail/commercial building that is located on the eastern alignment of Stirling Highway. The tenancy is fit out as a boat themed bar and includes a rear courtyard.									
128 Wellington Street, Mosman Park									
Good Things Café	Whole	118 m ²	Apr-22	7.0	\$Undisclosed	\$551 /m ²	Undisclosed	-	CPI + 1%
Description: A single level building that forms part of a dated strip retail development in the Mosman Park neighbourhood centre precinct. The accommodation comprises a café which includes an open plan dining area, servery, commercial kitchen and storage area.									
1 Glyde Street, Mosman Park									
Arabella Blue Portraits	A	68 m ²	Nov-23	2.0	\$128	\$400 /m ²	0.0%	\$528 /m ²	Undisclosed
ABN Glyde St	A	68 m ²	Aug-20	2.0	\$103	\$350 /m ²	0.0%	\$453 /m ²	3.00%
SAV Investments	B	104 m ²	Jan-20	2.0	\$Undisclosed	\$250 /m ²	0.0%	-	3.00%
Description: Comprises a single level character building that is located on the northern alignment of Glyde Street. The accommodation comprises an open plan retail area, bathroom and two car bays to the rear.									
58-62 Bay View Terrace, Claremont									
Livinglux Pty Ltd (Monde Design)	T1 - Gnd	112 m ²	Oct-21	2.0	\$146	\$345 /m ²		\$491 /m ²	2.00%
Amy Baines Hair	T2 - Gnd	94 m ²	Dec-20	3.0	\$146	\$425 /m ²	8.3%	\$571 /m ²	2.00%
Description: A corner site improved with a three-storey character building of painted rendered brick, timber and metal deck construction. Built circa 1911 with subsequent alterations the property functions as a mixed-use property with 8 retail and office tenancies. In 2020 a 3rd storey was added to the property including an LED sign around the corner facade fronting Bayview Terrace and Stirling Highway.									
201-207 Stirling Highway, Claremont									
Ligne Nouveau	Unit 6	197 m ²	Sep-20	3.0	\$80	\$320 /m ²	0.0%	\$400 /m ²	CPI
Arthur G Design	Unit 1	350 m ²	Jul-20	3.0	\$80	\$369 /m ²	0.0%	\$449 /m ²	3.50%
Description: Erected upon the eastern building of the overall site and occupying the north east corner of Stirling Highway and Loch Street, is an older style single level showroom building (known as 201 – 207 Stirling Highway) and originally built in the 1960's as a showroom / warehouse. The western building is situated on the corner of Brown Street and Stirling Street (known as 207 Stirling Highway) contains a newer two storey office showroom (constructed circa 2006).									
609 Beaufort Street, Mount Lawley									
Tommasino's	Shop 1	112 m ²	Sep-21	5.0	\$Undisclosed	\$534 /m ²	5.0%	-	3.00%
Description: A smaller retail strip shop unit situated within the prominent Beaux Lane arcade located in the heart of the Beaufort Street strip. The location benefits from high levels of street front exposure and a large car park at the rear of the property.									
Subiaco Mews, 375 Hay Street, Subiaco									
Nandos Pty Ltd	Lot 40 (Unit 1)	198 m ²	May-24	7.0	\$151	\$480 /m ²	1.7%	\$631 /m ²	4.00%
Description: The property is a Hay Street-facing unit within a large complex of relatively modern mixed-use commercial strata-titled units. The complex comprises a total of 76 strata lots and is situated on the corner of Hay and Axon Street. Parking bays are provided centrally within the site.									

[Rental Yield Calculator](#)

Rental Comparison

Rental evidence attached in Financial Docs

Offer to Purchase

Offer to Purchase	\$995,000
Initial Deposit	40000
Due Diligence	21
Finance Days	28
Settlement	21

More Images























Disclaimer: The depreciation figures provided are based on specific circumstances and may not accurately reflect your current financial situation. These figures are intended for informational purposes only and should not be construed as financial or tax advice. Individual financial situations can vary widely, and the applicability of these figures to your personal circumstances may differ. It is strongly recommended that you consult with your usual taxation adviser or a qualified financial professional/accountant to verify this information and obtain personalised advice tailored to your specific financial situation. Neither the provider of this information nor any of its affiliates shall be held liable for any decisions made based on this information without proper consultation with a professional adviser.