

PRIME RETAIL INVESTMENT  
FOR SALE

148 HIGH STREET  
KIRKCALDY KY1 1NQ

- Single let retail investment
- 100% prime location
- Let to Costa Limited expiring 27/09/2024 (TBO 28/09/2019)
- Category B listed building
- Annual rent £40,000 (£38.13 psf Zone A)

Offers over **£500,000**  
reflecting an Net Initial Yield  
of **7.67%**





## LOCATION

Kirkcaldy is the second largest town in the county of Fife with a resident population of 50,000 and a catchment of 150,000. It is approximately 25 miles north of Edinburgh and 55 north east of Glasgow. The town benefits from excellent transport links to the motorway network via the A92 dual carriageway. It has a railway station on the Edinburgh to Aberdeen main line.

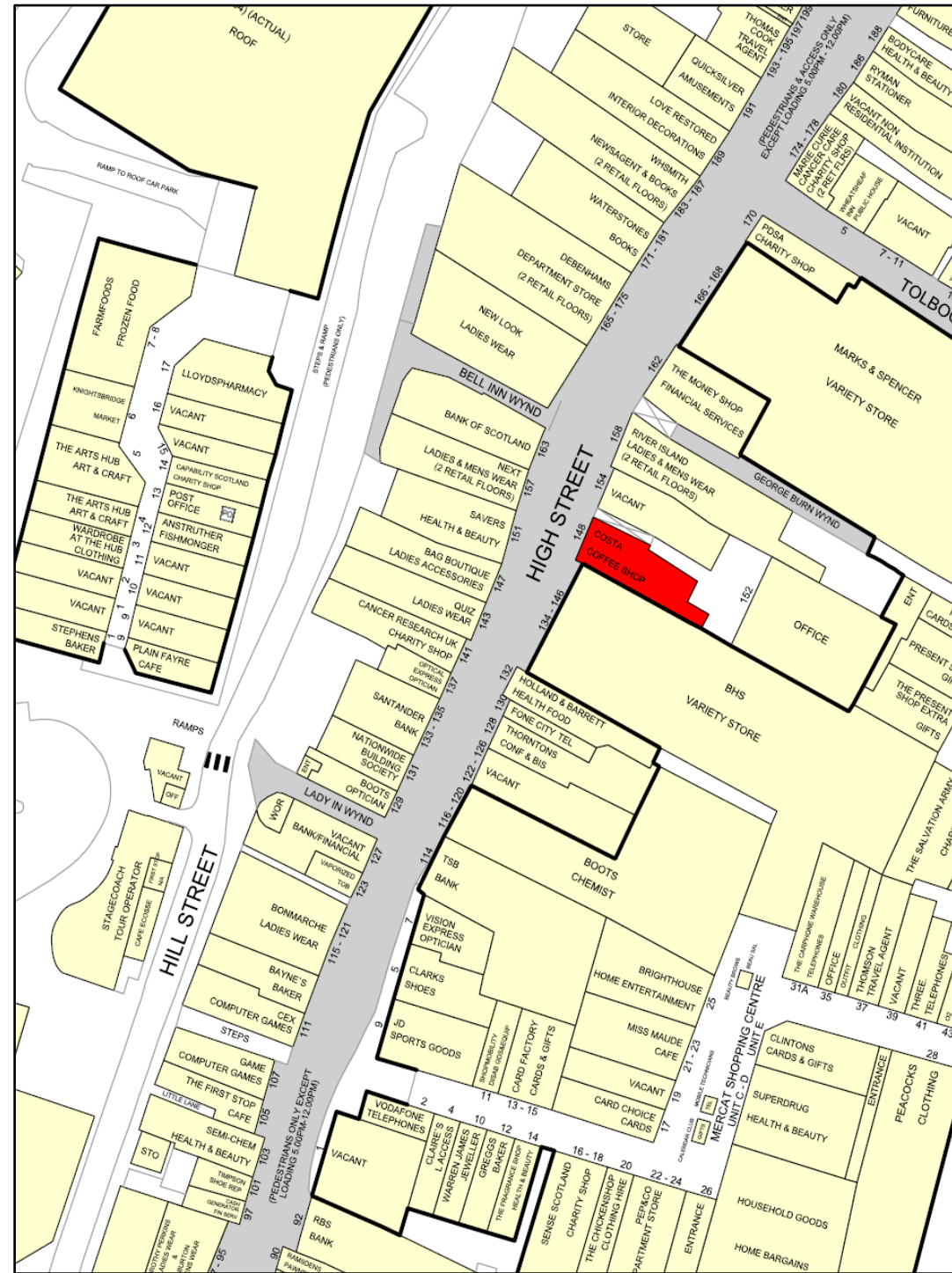


## SITUATION

The property occupies a 100% prime position on the east side of the pedestrianised High Street. Neighbouring occupiers include Marks & Spencer, River Island, Next, New Look, Debenhams, W.H. Smith, Waterstones and The Mercat Shopping Centre.

## DESCRIPTION

The subjects comprise the ground floor and basement of a 3 storey and attic traditional blonde sandstone building. The property benefits from a glazed and marble shop front and internally comprises open plan sales area with WC facilities to the rear. The basement is accessed via a hatch at the front of the shop. The property is Category B Listed.



# TENANCY

The property is let to Costa Limited on a FRI lease from 28/09/2009 to 27/09/2024. The current passing rent is £40,000 per annum (£38.13 psf Zone A). There is a rent review and tenant only break option on 28/09/2019. There is a schedule of condition attached to the lease.

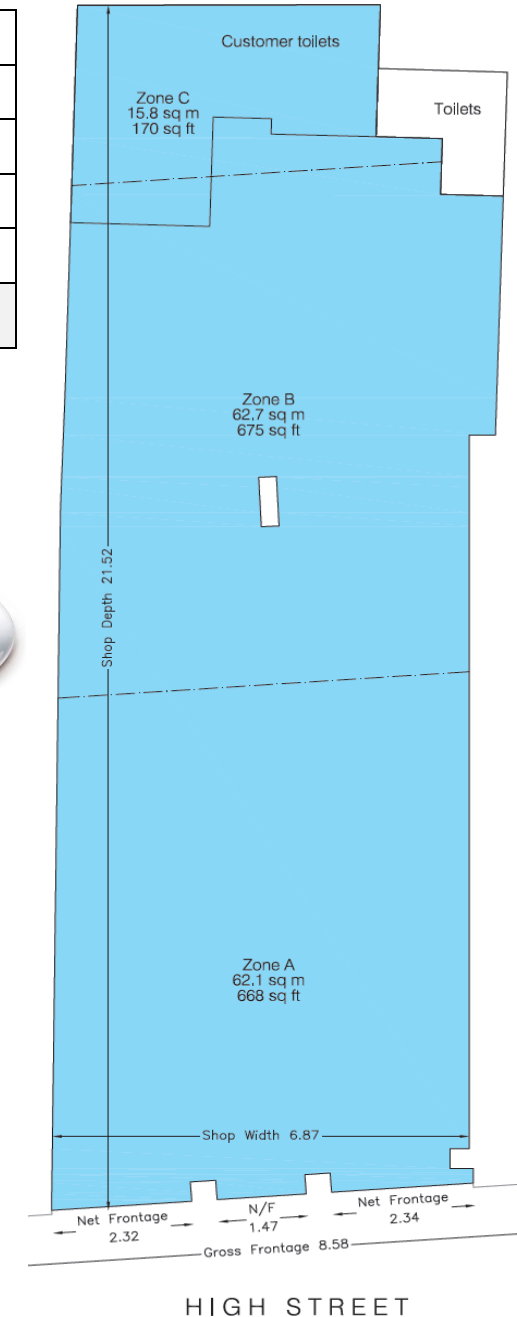
# COVENANT

Costa Limited (Co No 01270695) is a multinational coffeehouse company. It is the second largest coffeehouse chain in the world and the largest in Britain. In the year to 26/02/2015 Costa Limited reported a turnover of £735,974,000, a total net worth of £444,814,000 and a pre-tax profit of £127,221,000.

# ACCOMODATION

Zone	Sq Ft	Factor	ITZA
A	668	1	668
B	675	1/2	338
C	170	1/4	43
Base	710	-	-
Total	1,513		1,049

Ground Floor Plan



## TENURE

Heritable (Scottish equivalent of English Freehold).

## TITLE

The property forms part of a larger building and has proportionate share of communal repairs.

## EPCs

A copy of the EPC report is available on request.

## VAT

The property has been elected for VAT and therefore VAT will be payable in respect of the purchase price. We anticipate the transaction can be treated as a TOGC (Transfer of Going Concern).

## PROPOSAL

Offers in excess of **£500,000** representing a **Net Initial Yield** of **7.67%** assuming purchasers costs of 4.35%.

## FURTHER INFORMATION

For further information or to arrange an inspection please contact:

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