

RETAIL INVESTMENT FOR SALE

242 GORGIE ROAD, EDINBURGH, EH11 2PL

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- Prominent location on established Edinburgh thoroughfare
- Adjacent to multiple national retailers
- Let to an established barber training academy - Luke Anthony's (Edinburgh) Limited
- New FRI lease expiring on 16/10/2028 subject to TBO on 16/10/2023
- Recently refurbished to a high standard
- Low passing rent of £9,000 pa (£21.42 psf)

Offers over **£110,000** reflecting an attractive Net Initial Yield of **8.04%**



## LOCATION

Gorgie Road is a mixed residential/commercial area situated approximately 2 miles west of Edinburgh City Centre. It is a direct extension of Dalry Road which is a principal thoroughfare towards Edinburgh City Centre.

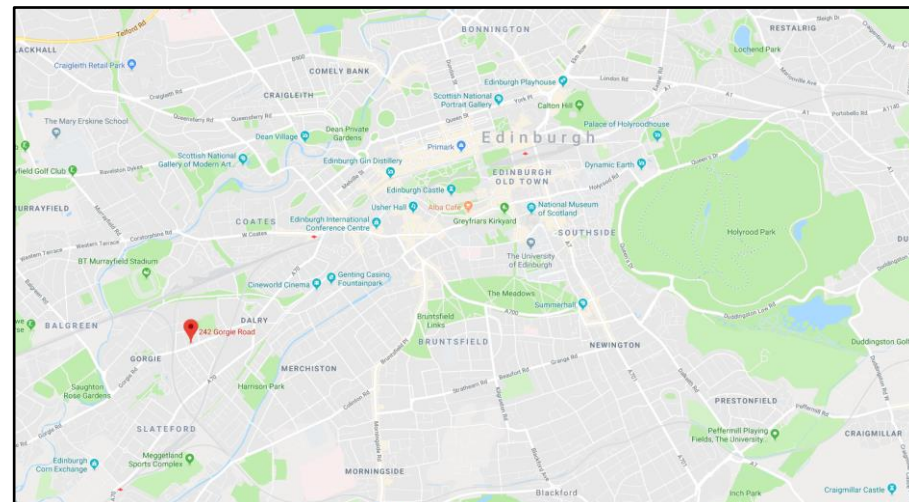
Situated on the north side of the street in a continuous parade of retail units, the subjects are positioned between Wheatfield Street and Smithfield Street. There is a wide range of national operators in the direct vicinity including Costa Coffee, Boots, Greggs, Scotmid and The Salvation Army.

## DESCRIPTION

The subjects form the ground floor of a four-storey residential tenement building under a pitched and slated roof. Internally the property has recently been refinished to a high stand with WC and tea-prep area to the rear of the premises. It extends to approximately 420 sq ft (39 sq m).

## BUSINESS RATES

We understand that the property is eligible for 100% small business rates relief.



## LEASE TERMS

The property is let to Luke Anthony's (Edinburgh) Ltd on Full Repairing & Insuring (FRI) terms expiring on 16/10/2028 at a passing rent of £9,000 pa. There is a tenant only break option on 16/10/2023. The landlord holds a £3,600 deposit.

Established in 2003, Luke Anthony's Academy for Barbering is one of the UK's leading Barbering training providers. They have premises in Bradford, Leeds, Cardiff, Aldershot and Darlington. Further information is available on their website - [www.lukeanthonyshairacademy.com/barbering/](http://www.lukeanthonyshairacademy.com/barbering/)

## EPC

A copy can be made 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 **£110,000** are sought reflecting a Net Initial Yield of **8.04%**  
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).

## FURTHER INFORMATION

For further information or to arrange an inspection please contact the sole selling agent:

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