

RETAIL INVESTMENT FOR SALE

29 DALRY ROAD, EDINBURGH, EH11 2 BQ

Reith
Lambert
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- Prominent location on busy Edinburgh thoroughfare.
- High footfall location next to Haymarket Station and Haymarket development site.
- Let to Optimus A&L Limited (SC 561657).
- Annual rent of £14,000 (£18.99 psf).
- Full Repairing and Insuring lease expiring on 25/06/2027 (25/06/2022 TBO).
- £3,500 deposit held.
- Heritable interest (Scottish equivalent of English Freehold).

Offer over **£176,500** reflecting an attractive Net Initial Yield of **7.76%**

LOCATION

The property is located on the east side of Dalry Road at its junction with Dalry Place. The area has been greatly enhanced by the £25 million refurbishment of Haymarket Train Station and the implementation of the tram connecting the airport, Haymarket and the city centre. Nearby occupiers include Shelter Scotland, Sunset Beach and British Heart Foundation, among a host of local traders.

SITUATION

The property is in close proximity to the Haymarket development site which has planning permission for the development of three Grade-A office buildings totalling 340,000 sq ft, provision for 49,000 sq ft of retail and leisure space, a 190-room hotel and a 163-room aparthotel. Further information is available on the development's website - <http://www.thehaymarketedinburgh.com/index.html>.

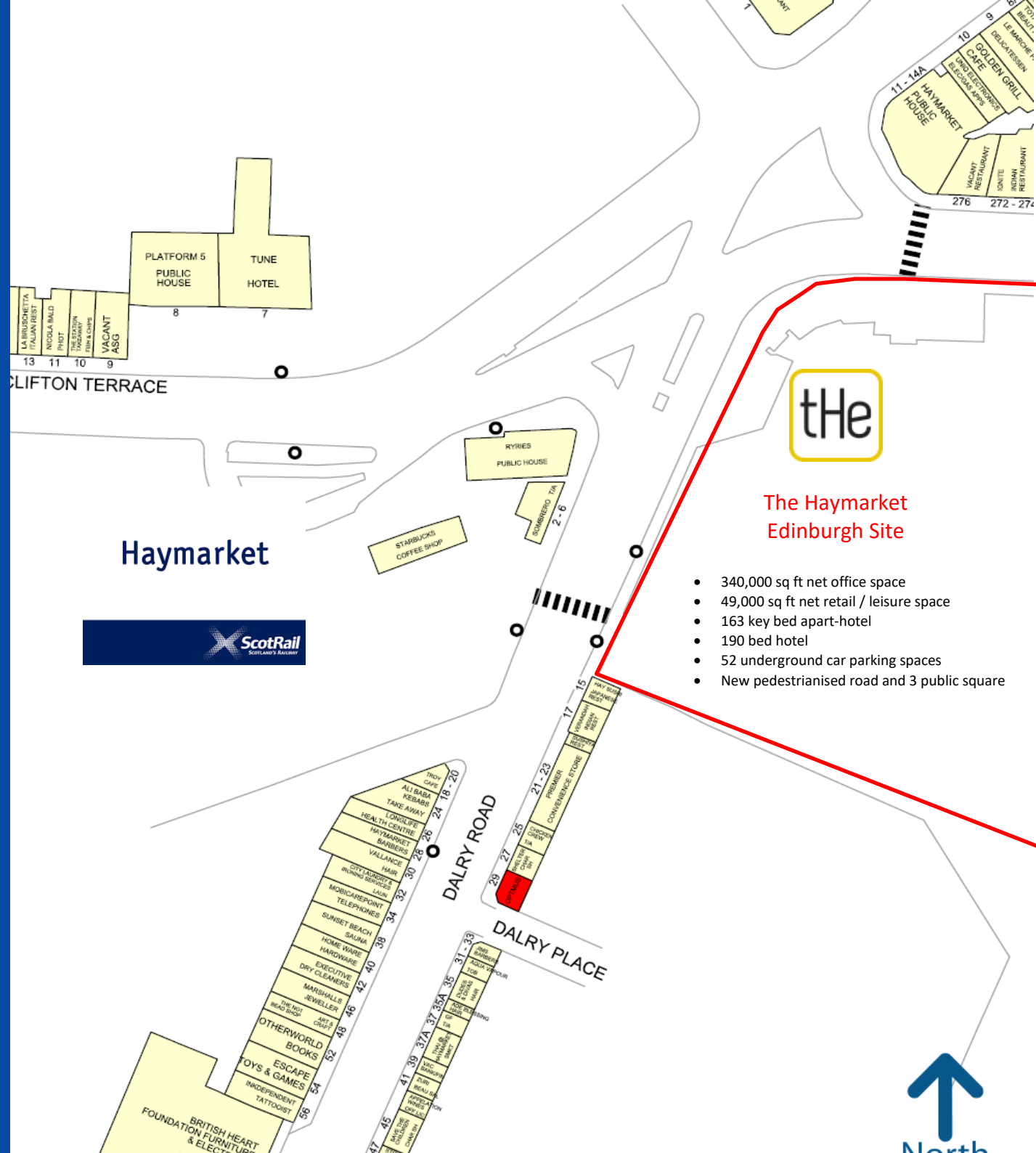
DESCRIPTION

The subjects comprise a single storey retail unit. There are 2 storeys of residential accommodation above which are in separate ownership.

The premises are set out as a sales area to the front and workshop, staff facilities, WCs & tea prep in the rear mezzanine.

The property extends to approximately 738 sq ft (68.62 sq m).

Internal photos and plans are available on request.



**The Haymarket
Edinburgh Site**

- 340,000 sq ft net office space
- 49,000 sq ft net retail / leisure space
- 163 key bed apart-hotel
- 190 bed hotel
- 52 underground car parking spaces
- New pedestrianised road and 3 public square



TENANCY

The property is let to Optimus A&L Limited (SC 561657) on Full Repairing and Insuring (FRI) terms. The lease commenced on the 26/06/2017 expiring on 25/06/2027. There is a tenant only break option on 25/06/2022, subject to 6 months' notice.

The current passing rent is £14,000 pa (£18.99 psf). There is an upwards only open market rent review on 25/06/2022. The landlord holds a £3,500 deposit.

SERVICE CHARGE

The property forms part of a larger building for which it has a proportionate share of communal charges which are recoverable from the tenant under the terms of the lease.

RATEABLE VALUE

The subjects are entered in the Valuation Roll with a Rateable Value of £11,600 and are therefore eligible for 100% rates relief under the small business bonus scheme.

EPC

A copy can be made available on request.

TENURE

Heritable (Scottish equivalent of English Freehold).

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 overs £176,500 reflecting an attractive Net Initial Yield of 7.76% assuming standard purchasers' costs of 2.25%.

FURTHER INFORMATION

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

David Thorburn
0141 225 5711 / 07964 688 144
david@reithlambert.co.uk

Ewan Cartwright
0141 225 5709 / 07930 443 596
ewan@reithlambert.co.uk

Kirsty McCreath
0141 221 7575 / 07712 525 402
kirsty@reithlambert.co.uk

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Lambert**
www.reithlambert.co.uk

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