

74-78 STENHOUSE PLACE EAST, EDINBURGH, EH11 3DQ



74-78 Stenhouse Place, Edinburgh

- The property is let to Tesco, Greggs and Ladbrokes in accordance with the tenancy schedule below and attached.
- The WAULT is 14.24 years to expiry and 5.57 years to break options.
- The initial rent is £94,000 pa. It increases to a predicted £100,655 pa in February 2019 due to Tesco's RPI linked review. The uplift is based on RPI to date & future predictions.
- Unit 3 is let to Ladbrokes but sub-let to a Dental Practice - Saughton Practice Ltd t/a Saughton Dental until 24/01/2024 at the passing rent of £25,000 pa
- The first floor is owner occupied by Stenhouse Baptist Church. The owner of the retail units have a pre-emption to acquire the 1st floor should Stenhouse Baptist Church decide to sell and receive an offer (further details can be provided).
- Offers over **£1,325,000** reflecting a net initial yield of **6.72%** and **7.20%** reversionary in February 2019.



Unit	Tenant	Entry	Expiry	Break Option	Rent Review	Rent Review Basis	Term To Expiry (Yrs)	Term to Break (Yrs)	Area (sq ft)	Annual Rent	Rent psf	ERV (Feb 2019)	Comments
1	Tesco Stores Limited	17/02/14	16/02/34	17/02/24	17/02/19 17/02/24 17/02/29	5 Yearly, RPI Linked, Collar and Cap 1% + 4%	16.69	6.68	4,000	£49,000	£12.25	£55,655	ERV based on available RPI plus future predictions.
2	Greggs PLC	17/02/14	16/02/29	17/02/19 17/02/24	17/02/19 17/02/24	5 Yearly, Upwards only to OMV	11.68	1.68	1,000	£20,000	£20.00	£20,000	
3	Ladbrokes Betting and Gaming Limited	24/03/14	23/03/29	24/03/24	17/02/19 17/02/24	5 Yearly, Upwards only to OMV	11.78	6.78	1,250	£25,000	£20.00	£25,000	Sub-let Saughton Dental t/a Saughton Dental until 24/01/2024 at £25,000 pa.
Total									6,250	£94,000		£100,655	