



28 High Street, Paisley, PA1 2BZ

- Located in the heart of Paisley Town Centre.
- Extensive recent internal refurbishment & fit-out.
- Single let restaurant investment.
- 14.5 Years unexpired term with five yearly reviews.
- Passing rent of £18,000 p.a.
- Offers over £175,000 reflecting an attractive NIY of 10.09%.





LOCATION

Paisley is located approximately 7 miles west of Glasgow and has a resident population of some 76,000. The Town benefits from excellent transport links from the M8 Motorway and the national rail network is accessible from the nearby Paisley Gilmour Station.

The subjects are situated within a pedestrianised section of High Street within the heart of Paisley Town Centre. High Street is the town's principal shopping street and includes a mix of both national retailers such as Marks & Spencer, Sports Direct and Lloyds Bank as well as independents and sole traders.

The shopping district benefits from the University of the West of Scotland and Renfrewshire Council's HQ being located in the town centre which generate additional footfall.

DESCRIPTION

The subjects comprise a ground floor, restaurant & hot food takeaway unit contained within a larger three storey traditional, B- Listed, sandstone building.

Internally the subjects comprise a recently refurbished sit in restaurant, which has been fitted out to an excellent standard. A main service counter is supplemented by a mixture of booths and free-standing dining tables, with stylish seating and décor.

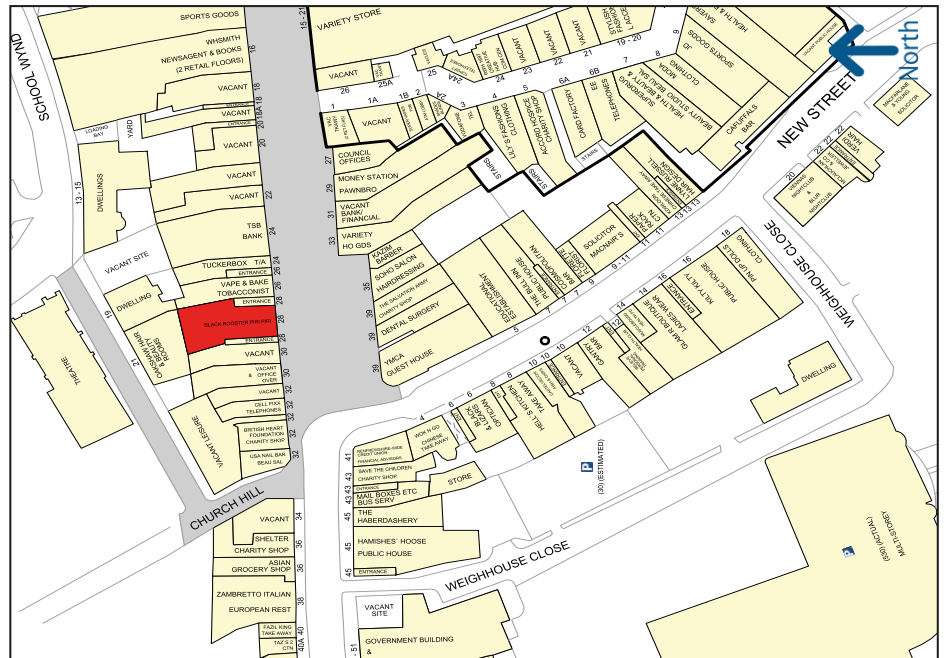
ACCOMMODATION

We understand the unit has the following approximate Gross Internal Area:

Ground Floor: 323.53 Sq. M. (3,482 ft²)

LEASE TERM

The subjects are leased to Black Rooster Peri Peri Limited on Full Repairing and Insuring terms from 6th July 2018 for a period of 15 years. There are tenant options to break at years five and ten with upward only rent reviews also at years five and ten. The passing rent is £18,000 per annum.



Black Rooster Peri Peri are a growing organisation with a number of outlets in and around Glasgow.

PROPOSAL

Offers in excess of £175,000 are sought reflecting a Net Initial Yield of 10.09% assuming purchasers' costs of 1.94%. (LBTT assumed to be in line with rates effective from 25/01/19.)

RATING ASSESSMENT

We understand that the premises have the following rating assessment: -

Rateable Value - £30,000.

VAT

Unless otherwise stated all figures, prices, etc., are quoted exclusive of vat.

LEGAL COSTS

Each party will bear their own legal costs in respect of any transaction of this site, however for the avoidance of doubt the purchaser will be responsible for LBTT, extract copies and vat thereon.

ENERGY PERFORMANCE CERTIFICATE

An EPC has been prepared and can be made available upon request.

To arrange a viewing contact:



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