

For Sale: INVESTMENT OPPORTUNITY

17 - 21 High Street, Galashiels, Scottish Borders. TD1 1RY

Edwin
Thompson



INVESTMENT OPPORTUNITY

17-21 High Street, Galashiels, TD1 1RY

An attractive investment portfolio comprising two ground floor shop units a two bedroom maisonette and a one bedroom flat within Galashiels town centre.

Combined rental income of £20,609 per annum. The asking price reflects an attractive yield of 10% on the commercial element and 5.5% on the residential properties before costs.

Offers in the region of £265,000 are invited

Ref. GH5122

General Information

17-21 High Street is situated in a prominent position fronting on to the High Street within Galashiels town centre.

Galashiels with a population of approximately 14,000 is on of the principal towns in the Scottish Borders. It is generally considered to be the main administrative, retail and social centre for the region, effectively serving a population of 110,000. In recent years Galshiels has been subject to considerable investment.

Developments have included the Galashiels inner relief road and the Borders Railway link. Which has re-established passenger services between Edinburgh Waverly and the central Borders. The journey time from Galashiels to Edinburgh city centre is approximately 55 minutes, with departures every 30 minutes.

The town features a wide range of High street and out of town retailing, restaurants, cafes and local amenities. There is also a significant student population, as home to the Heriot Watt University School of Textiles and Design as well as having a campus of Borders College.

This Opportunity is well positioned - directly opposite the £6.7 million Great Tapestry of Scotland Development which is anticipated to generate an additional 50,000 visitors each year.

Description

A two storey plus attic level symmetrical end terrace building providing an attractive investment portfolio comprising two ground floor retail units, together with a one bedroom flat and a two bedroom maisonette on the upper levels.

17 – 21 is of traditional stone construction under a pitched roof clad in slate incorporating dormer window projections to the front elevation. The ground floor units each have a traditional shop frontages to the High Street.

The accommodation comprises:

❖ 17 High Street

Well appointed self-contained ground floor retail unit which has been extended to the rear. Modernised and fitted out for current use as a beauty salon with reception (front shop), rear shop, office, WC and kitchen. Courtyard to the rear.

❖ 21 High Street

Fitted out as butchers. Front shop, rear shop/preparation area, wash room, rear courtyard.

A hard wood entrance door to the centre of the building provides communal access, hall and stairs to the residential properties. Both properties have recently been fully refurbished and are presented in good condition.

❖ 19 High Street

A first and attic level maisonette providing entrance hall, kitchen, living room, bathroom, landing, box room and two bedrooms.

❖ 19a High Street

A first floor flat with entrance hall, living room, bedroom, kitchen and shower room.

Summary Details

Address		sq m	sq ft	Tenant	Summary	Passing Rent	Lease
17 High Street	NIA	53.51	576	Tantalise	Retail	£7,012 pa	FRI terms
21 High Street	NIA	49.18	529	Stuart Noble	Retail	£6,157 pa	FRI terms
19 High Street	GEA	102.45	1,102	Mr Z Huang	Maisonette	£4,200 pa	Short Assured
19a High Street	GEA	42.80	461	Mr S Scott	Flat	£3,240 pa	Short Assured

Services

Mains electricity water and drainage to all properties. 17 High Street has a modern gas fired central heating system via radiators. Heating to the other properties are predominantly electric night storage heating

Tenure

Absolute Ownership

This property is sold subject to and with the benefit of all rights of way, whether public or private, and any existing or proposed wayleaves, servitude rights, restrictions and burdens of whatever kind, whether referred to in these particulars or not.

Offers

A closing date may be set for offers. Please note that only those parties who formally notify their interest will be informed of the closing date. Interested parties are advised to notify the selling agents of their interest as soon as possible. The sellers reserve the right to sell privately and are not bound to accept the highest or indeed any offer.

Offers should include: The identity of the purchasers; the price offered; source of funds; clear details of any conditions attached to the offer; proposed timescale

for conclusion of missives, completion and payment.

Value Added Tax

Any prices are exclusive of VAT. Any intending purchasers must satisfy themselves independently as to the instances of VAT in respect of any transaction.

Legal Costs

Each party will be responsible for their own legal costs incurred in connection with this transaction.

Viewing

By appointment with the sole agents:

Edwin Thompson, Chartered Surveyors

Tel. 01896 751300

Fax. 01896 758883

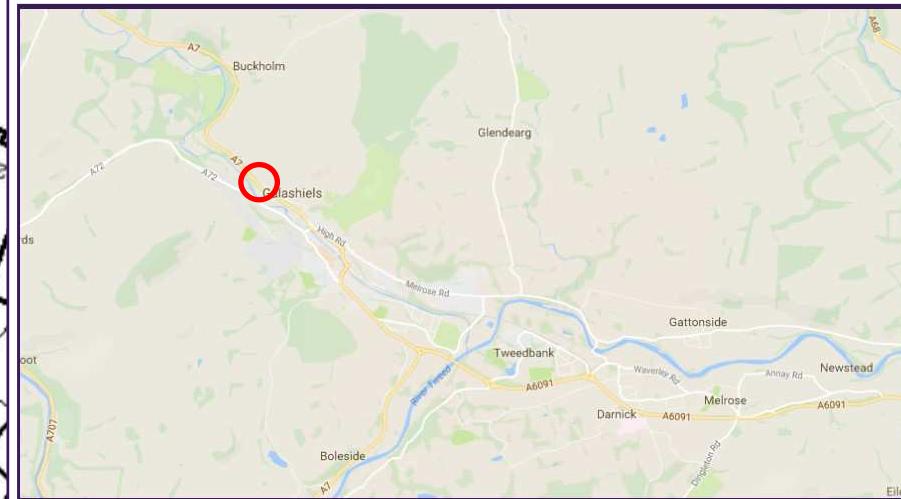
E-mail: s.sanderson@edwin-thompson.co.uk

Residential Letting Service

Edwin Thompson offer a professional and friendly Residential Letting Service. For further information please contact Ashleigh Conlon. Tel. 01896 751300
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1. The particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, any offer or contract.
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