

INVESTMENT

FOR SALE

MULTI LET PREMISES

Ferryburn House, Rosebery Avenue, South Queensferry, EH30

- Located within the town of South Queensferry lying approximately 8 Miles North East of Edinburgh.
- Excellent transport links with easy access via the A90, M90, M9 and M8
- Single Storey brick constructed property in multi occupation extending to circa 5174 sqft
- Situated on generous 0.65 acre site, benefitting from car park with allocation for 18 spaces
- Let to 3 occupiers being anchored by Avsan Ferryburn Ltd (BUPA Dental) with approx 9 years unexpired remaining.
- Potential to extend/regear other occupiers lease
- Passing rent of £54,940 offering reversionary potential
- Offers in excess of £600,000 reflecting NIY of 8.73%



LOCATION:

The subjects are situated within the well sought after town of South Queensferry lying approximately 8 miles North East of central Edinburgh.

The town itself is well located with easy access being afforded by the A90 trunk road which connects with the M90 motorway to the north and the M9 and M8 motorways also being readily accessible.

In recent years this historic town has seen further commercial development in the Ferrymuir area to the south of the town by the M90 road into Edinburgh. This development includes a large Tesco, Frankie & Bennys, Burger King and with the Dakota Hotel situated nearby. There has also been further residential redevelopment with the town being seen as a commuter hotspot into nearby Edinburgh and Dunfermline

The property itself is located on the corner of Roseberry Avenue and Burgess Road within an established ex-local authority housing estate close to the junction with Kirkliston Road. To the east of the subject property is housing, to the left are playing fields, with commercial occupiers to the south including Lloyds Pharmacy and a local fire station.

DESCRIPTION:

The subjects comprise what was a purpose built heath centre, constructed we would estimate in the mid 1960's.

The property comprises a traditional brick built single story premises surmounted by a flat roof, we assume of asphalt covering or similar. The building sits on a site which is split by a public footpath and burn which traverses though the site in a North/South direction and separates the building footprint from the tarmacked surface carpark which benefits from the provision of approximately 18 vehicle spaces with access taken from directly off Roseberry Avenue.

ACCOMMODATION:

The total site extends to approx. 0.65 acres (0.25 hectares)

The subjects have been measured in accordance with the RICS code of measuring practice 6th edition. The floor areas are approximately as follows:

Areas	SQM	SQFT
Dental Surgery	193.6	2084
Day Care Centre	200.85	2162
Beauticians	86.21	928
Total	480.6	5174



TENURE:

We understand the property is currently 100% occupied let to three individual tenants, the individual leases are as follows:

TENANCY SCHEDULE

Tenant	Lease Start	Lease Expiry	Break Option	Passing Rent	Rent Reviews	Repair
Avsan Ferryburn Ltd (BUPA Dental)	30/06/2003 Assigned Avsan 21st June 2013	31/05/2028	N/A	£20,000	Outstanding rent review from June 2018 and a further review in June 2023	IRI
Queensferry Churches Care in the Community (registered Charity)	17/09/2015 (original lease commenced 17/09/2003)	16/09/2020	N/A	£23,000	N/A	IRI
Carrie Sebastian (The Terrace Beauty)	1/10/2015	30/09/2020	N/A	£11,940	N/A	IRI

Therefore the total passing rent is £54,940 pax. This offers good security of income with the lease to Avsan Ferryburn Ltd (Bupa Dental) having circa 9 years term certain remaining on the lease with an upward only rent review scheduled for 2023, while the other two currently have approximately 1 year remaining, with the potential for a lease regear or lease extension at expiry.

PRICE

Offers in excess of £600,000 exclusive are invited for our client's heritable interest reflecting a generous Net Initial Yield of 8.73%.

LEGAL COSTS AND REGISTRATION DUES

Each party will be responsible for paying their own legal costs however the purchaser will be responsible for Land and Buildings Transaction Tax and registration dues incurred.

RATING ASSESSMENT

From reference to the Scottish Assessors website the subjects are noted to have a combined rateable value of:

£50,200, (excluding car spaces).

A further £2,700 is allocated to the parking.

ENERGY PERFORMANCE

A copy of the energy performance certificate is available on request.

VIEWINGS

Strictly by arrangement with the agents.

VAT

All prices quoted are exclusive of VAT.

ENTRY

Upon completion of legal formalities.



FURTHER INFORMATION AND VIEWING:

Strictly by appointment only via the sole selling agents Messers

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