

INVESTMENT OPPORTUNITY

REDUCED ASKING PRICE - £65,000

ESTABLISHED BUSINESS TRADING FOR 30 YEARS WITHIN THE CENTRE OF PERTH

LEASE CONTINUING BY TACIT RELOCATION AT £9,200 PER ANNUM

ASKING PRICE £65,000

REPRESENTING A NET INITIAL YIELD OF 13.9%



VIDEO TOUR



WHAT 3 WORDS

17 NORTH METHVEN STREET, PERTH PH1 5PN

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Location

17 NORTH METHVEN STREET, PERTH PH1 5PN



LOCATION

Perth, which has a population of approximately 45,000 persons (Source: Perth & Kinross Council), is the principal area of Perth & Kinross District and has recently been awarded City status.

Historically known as the gateway to the Highlands, Perth enjoys close proximity to Scotland's main cities with 90% of the country's population accessible within 90-minute drive time. Dundee lies approximately 22 miles to the east with Edinburgh 43 miles to the south and Glasgow 61 miles to the southwest.

Perth is located at the base of the River Tay in the heart of Scotland with the A9 and A90/M90 giving easy access to Dundee, Edinburgh, Glasgow and the south beyond.

The subjects are prominently located on the busy North Methven Street within the centre of Perth. Surrounding occupiers comprise a mix of local retailers, whilst on street car parking is available on North Methven Street.

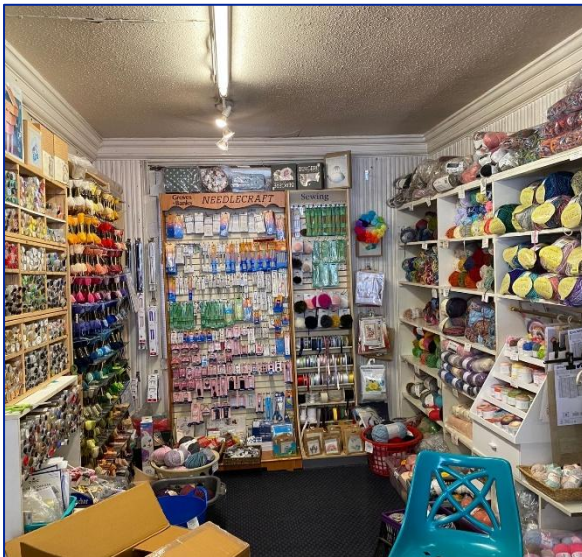


FIND ON GOOGLE MAPS



Description

17 NORTH METHVEN STREET, PERTH PH1 5PN



DESCRIPTION

The subjects comprise ground floor and basement retail premises contained within a three storey, attic and basement traditional tenement building with private residential accommodation above.

The property comprises a retail area trading as a wool shop with internal steps leading to basement storage and WC.

ACCOMMODATION

	m ²	ft ²
Ground Floor Retail	48.71	524
Basement Storage	43.08	464
TOTAL	91.79	988

The above floor areas have been calculated on a Net Internal Floor Area basis in accordance with the RICS Code of Measuring Practice (6th Edition).



LEASE TERMS

The property is let to Mrs Catherine McGregor on a lease which is continuing by tacit relocation.

The annual rent is £9,200 per annum.

The business is well established and has traded from its location for 30 years.

PRICE

Our client is inviting offers of £65,000 which represents a Net Initial Yield of 13.9%

RATEABLE VALUE

Rateable Value - £6,300

Draft 2026 Rateable Value: £5,000

EPC

Available upon request

VAT

Prices are quoted exclusive of VAT

LEGAL COSTS

Each party to bear their own legal costs in connection with this transaction with the ingoing tenant being responsible for any registration dues and VAT thereon.

MONEY LAUNDERING

The money laundering, terrorist financing and transfer of funds (information on the payer) regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

Get in Touch

For further information or viewing arrangements please contact the sole agents:



Jonathan Reid

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Shepherd Chartered Surveyors

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t: 01738 638188



ANTI MONEY LAUNDERING REGULATIONS

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