



FOR SALE

RESTAURANT INVESTMENT

130 George Street, Oban, PA34 5NT

Centrally located within Oban.

Restaurant t/a Crystal Castle.

Net Internal area of 116.21 sq.m. (1,250 sq.ft.)

FRI lease until 6th January 2033.

Current passing rent of £20,000 per annum.

Offers in excess of £190,000 exclusive of VAT.

Net initial yield of 10.32%.

LOCATION

Oban is an attractive town located on the west coast of Scotland. The town is 94 miles north of Glasgow City Centre, 44 miles from Fort William and benefits from a substantial tourist trade. It is known as the gateway to the Isles and the unofficial capital of The West Highlands.

George Street forms the primary retail destination within the town. The premises are situated on the east side of George Street close to its junction with William Street. Nearby occupiers include British Heart Foundation, Timpsons and Trespass.

DESCRIPTION

The premises comprise a ground floor restaurant unit within a 3 storey tenement building of traditional construction under a pitched and slated roof.

Internally, the restaurant provides a seating area to the front with kitchen facilities to the rear.

FLOOR AREA

From measurements taken on site we calculate the property to extend to the following Net Internal floor area:

Ground Floor **116.21 sq.m.** **(1,250 sq. ft.)**

RATES

Reference to the assessors website has shown that the subjects are entered in the current Valuation Roll with a Rateable Value of £11,900.

Please note that a new occupier has the right to appeal the current assessment.

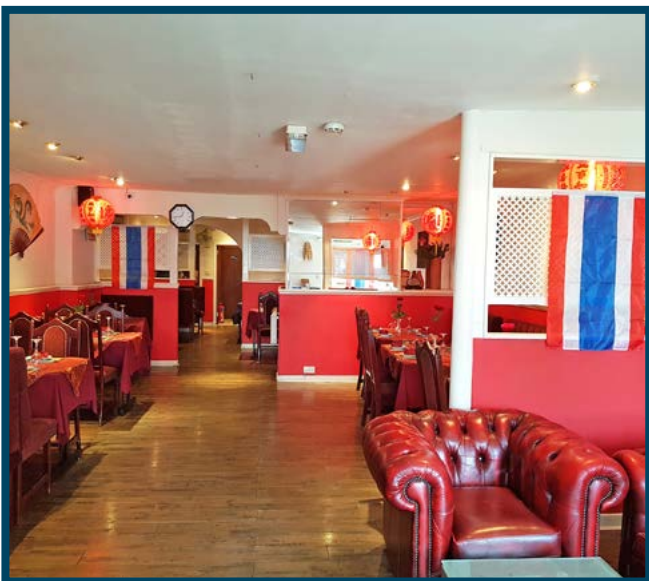
TENANCY

The property is currently held on a full repairing and insuring lease to a private individual t/a Crystal Castle until 6th January 2033. The property is subject to 5 yearly rent reviews with the next rent review being on 7th January 2023. The current passing rent is £20,000 per annum.

DISPOSAL TERMS

Offers in excess of £190,000 are invited for our clients heritable interest in the subjects.

A purchase at this level would reflect a net initial yield of 10.32%.



VAT

The property has been elected for VAT purposes and VAT is charged on the rent. VAT therefore is payable on the purchase price however we envisage that any sale will be conducted by way of a Transfer of a Going Concern (TOGC).

EPC

A copy of the Energy Performance Certificate is available upon request.

ENTRY

Entry is available upon completion of legal formalities.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred during the transaction.

VIEWING & FURTHER INFORMATION

Strictly by prior arrangement with:-

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WSA1568



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