

CONVENIENCE STORE INVESTMENT

- > GIA – 396.14 SQ,M (4,264 SQFT)
- > LOCATED WITHIN GLASGOW'S AFFLUENT SOUTHSIDE
- > LET TO TESCO STORES LTD
- > 5A1 COVENANT
- > PRICE - £1,100,000
- > PASSING RENT - £69,556 PER ANNUM
- > NIY - 5.99%
- > LEASE EXPIRY 25 OCTOBER 2025

INVESTMENT OPPORTUNITY

15 MILLBRAE ROAD, GLASGOW G42 9UA

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LOCATION

The subjects are located within the Battlefield area, a popular and affluent suburb within the South Side of Glasgow. The subjects occupy a prominent position on Millbrae Road, which serves as a main arterial route within the South Side. As such the subjects benefit from high volumes of passing footfall and vehicular traffic.

The subjects are situated adjacent to Sanctuary Housing's new residential development which will provide more than 200 residential homes to the local area.

DESCRIPTION

The subjects consist of part of the ground floor of a Category 'C' listed building with dedicated parking for 8 cars. Internally, the property extends to a main sales area with storage and dedicated staff space to the rear. The condition and decoration of the subjects is in keeping with the current tenants corporate fit out and includes the incorporation of an ATM.

TENANCY

The property is let to Tesco Stores Ltd on a 15 year Full Repairing and Insuring Lease from 26/10/10 until 25/10/2025.

The current passing rent is **£69,556 per annum**.

COVENANT

The tenant benefits from a **5A1** covenant. For the year ending February 2018 Tesco Stores Limited reported a turnover in excess of £41.36bn, a pre-tax profit of £1.66bn and a net worth of £4.07bn.

EPC

The property had an EPC rating of G. Further information is available upon request.

RATING

The subjects are currently entered into the Valuation Roll as follows:

- Ground Floor Retail - £37,250
- ATM – £11,375

The rate poundage for 2020/2021 is £0.498 to the pound.

ACCOMMODATION

	m ²	ft ²
Ground Floor	396.14	4,264
TOTAL	396.14	4,264

The forgoing areas have been calculated on a gross internal area basis in accordance with the code of measuring practice (6th edition) as prepared by the RICS.



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

www.shepherd.co.uk 31 Byers Road, Glasgow G11 5RD, 0141 331 2807

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PRICE

We are seeking **£1,100,000 exclusive of VAT** for our client's heritable interest in the subject. A purchase at this level would reflect a NIY of **5.99%** after deduction of purchaser's costs.

VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

LEGAL COSTS

Please note that each party will be responsible for their own legal costs relative to any letting or transaction.

ANTI MONEY LAUNDERING REGULATIONS

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.



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