

RETAIL INVESTMENT

- > PROMINENT HIGH STREET LOCATION
- > OFFERS OVER £160,000
- > PASSING RENT £14,000 PA
- > NET INITIAL YIELD OF 8.60%
- > FRI LEASE EXPIRING NOVEMBER 2029 (OVER 4 YEARS UNEXPIRED)
- > OPEN MARKET RENT REVIEW NOVEMBER 2024
- > CURRENTLY LET TO NATIONAL COVENANT SALLY SALON SERVICES LIMITED



FOR SALE

53 HIGH STREET, GALASHIELS, TD1 1RZ

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LOCATION

Galashiels is situated approximately 30 miles to the south of Edinburgh on the A7 truck road and is one of the main centres of population within the Scottish Borders. The subject premises is situated to the east of the High Street, between Channel Street to the north and Bank Street to the south within an established retail location.

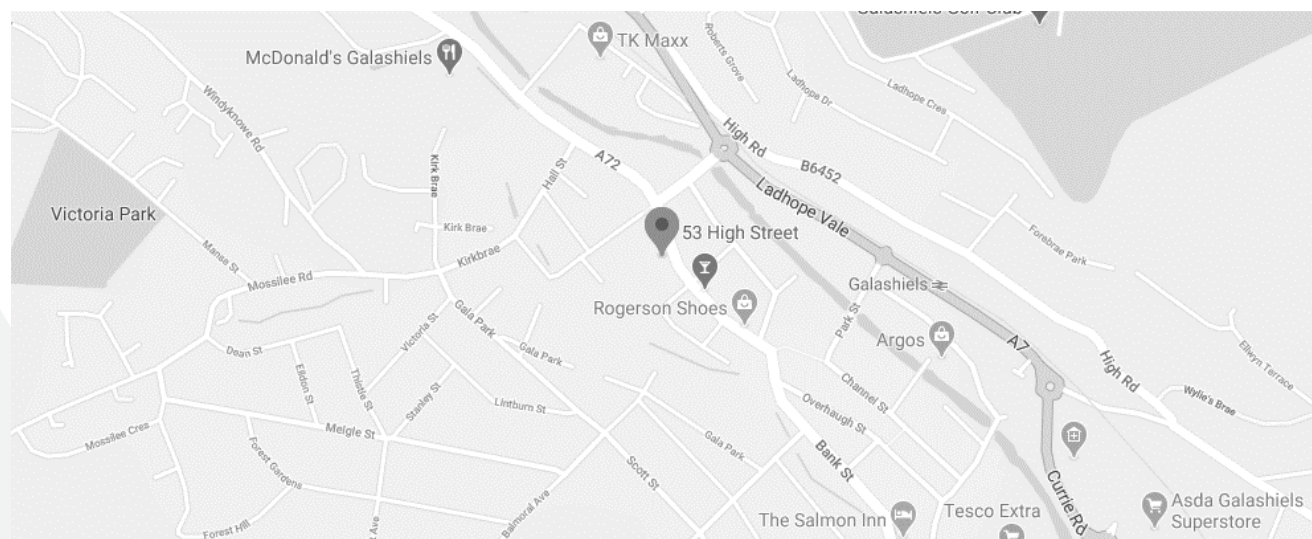
The property is surrounded by national and local occupiers including Iceland, Weatherspoon, Cancer Research UK and Rogerson Shoes.

DESCRIPTION

The subjects comprise a single windowed lock up retail unit arranged over the ground floor of a 2 storey mid terraced building. Internally the subjects comprise a bright open plan sales area, staff room, office, multiple store rooms and male and female WC facilities. The subjects benefits from rear service access which leads to five allocated car parking spaces. There is a public car park behind providing further parking space.

PRICE

Our client is seeking offers in excess of £160,000 giving a net initial yield of 8.60% assuming purchasers costs of 2.56%.



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

Shepherd Chartered Surveyors 12 Atholl Crescent, Edinburgh, EH3 8HA. Tel: 0131 225 1234

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ACCOMMODATION	SqM	SqFt
Ground Floor	160	1721
TOTAL	160	1721

TENANCY

The subjects are let on an FRI basis to Sally Salon Services Limited on a rental of £14,000 per annum. The lease extension date was 28th November 2019 with expiry on 27th November 2029. There is a rent review and tenant break option in November 2024.

RATEABLE VALUE

The subjects are entered in the current Valuation Roll at a rateable value of £13,900 which will allow for 100% rates relief subject to the owners/tenants other commercial properties, if any. Please note, a new owner or occupier of a commercial property has the right to appeal this rateable value within 6 months of the beginning of the tenancy.

LEGAL COSTS

Each party to bear their own legal costs in the documentation of this transaction; however the incoming tenant will be responsible for any LBTT, Registration Dues and any VAT incurred thereon.

VAT

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

EPC

Released on application.



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