



# FOR SALE

## TOWN CENTRE RETAIL INVESTMENT

41 King Street, Kilmarnock, KA1 1PT

100% Prime town centre retail location

New letting with rebased rent to established occupier

Rare sui generis planning consent with amusement licence in place

Net Internal Area 72.65 sq m (782 sq ft)

Let to the Firm of D&R Stewart in personal names

£20,000 per annum until October 2027 - £32.10 per sqft Zone A

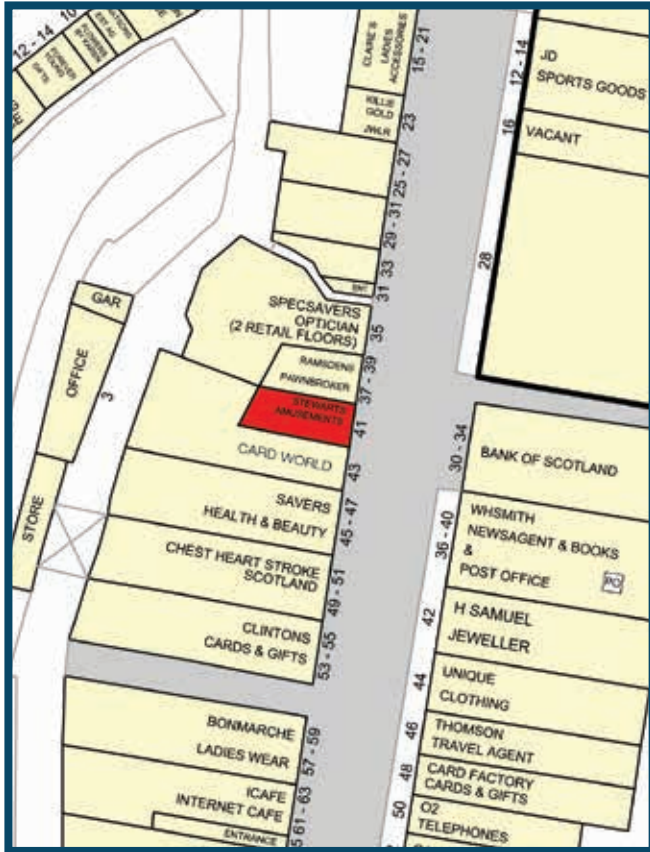
Offers over £210,000 are invited

Net yield 9.30%

## LOCATION

King Street is the primary retailing location within Kilmarnock Town Centre with the subject property occupying a prime pitch on the pedestrianised section, close to an array of national occupiers and opposite Burns Mall Shopping Centre. Nearby occupiers include Ramsdens, Savers, Specsavers and Bank of Scotland, amongst others.

Kilmarnock is the principle town within the East Ayrshire region having a population of over 46,000 persons and a regional catchment in excess of 122,000 persons. The town lies just off the M/A77, approximately 22 miles south west of Glasgow and 17 miles north of Ayr.



## DESCRIPTION

The property comprises a fully glazed retail unit on the ground floor only of a two storey terraced property of traditional construction.

The unit is of regular shape internally and has been fitted out by the new tenant to form an open plan sales/gaming area with rear toilet and staff accommodation.

## FLOOR AREA

The property extends to a net internal floor area of 72.65 sq m (782 sq ft) and a reduced floor area ITZA of 57.88 sq m (623 sqft).

## LEASE

The property is leased on full repairing and insuring terms to the Firm of D & R Stewart, trading as Stewarts Amusements, who have existing amusement arcades in Greenock. A rental deposit is held by the vendors. Further details are available upon request.

The rent is £20,000 per annum and the lease term runs from October 2017 until October 2027 with an option to extend for a further 5 years. There is a tenant only break option on the third anniversary and provision for an open market rent review on the fifth anniversary.

## INVESTMENT CONSIDERATIONS

- Prime retailing location on King Street
- Modernised unit with rare sui generis consent
- Rebased rent with scope for improvement at review
- Rateable value of £12,800 offering 100% rates relief to qualifying occupiers
- Lease in personal names and rental deposit held



## PRICE

Offers over £210,000 are invited for our clients heritable interest subject to the existing lease, which is a net yield of 9.30% assuming purchasers costs at 2.37%.

## EPC

Available upon request.

## LEGAL COSTS

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

## VIEWING & FURTHER INFORMATION

Strictly by contacting the sole selling agent:-

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## DATE OF PUBLICATION

March 2018

## REFERENCE

WSA1280

### IMPORTANT NOTE

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