

# PORTBRAE HOUSE

PEEBLES EH45 8AW



FOR SALE

AFFLUENT MARKET TOWN BUSINESS CENTRE INVESTMENT



# Summary

Attractive category B listed building

Popular High Street location

Total current passing rent of £34,080 per annum (fully occupied since 2008)

Multi-let to a diverse range of tenants

Alternative use potential for conversion to residential (subject to planning)

Offers over £320,000

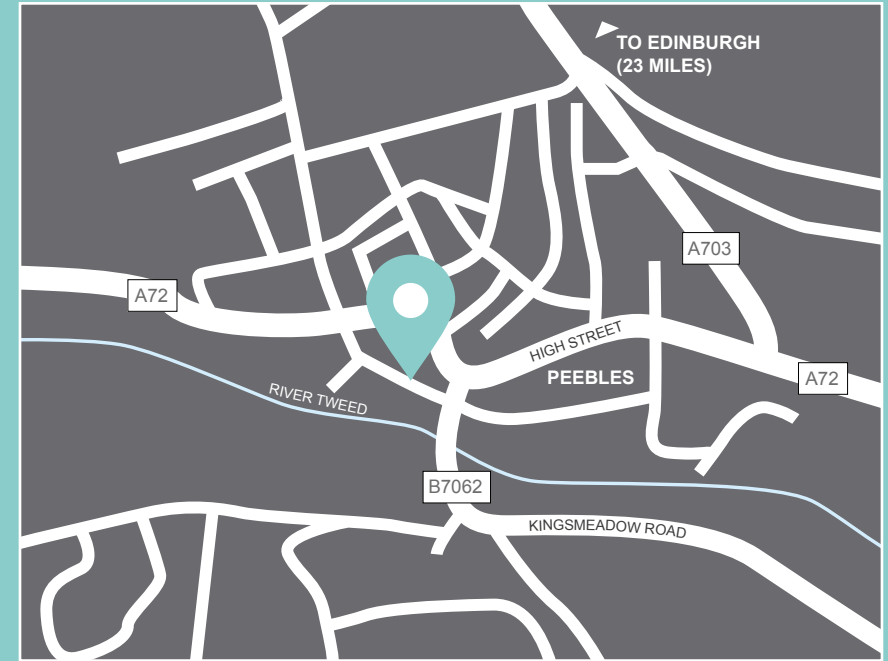
No VAT payable

## Location

Peebles is an attractive market town situated in an area of outstanding beauty on the banks of the River Tweed and Eddleston Water 23 miles south of Edinburgh.

The town is the third highest in the Scottish Borders with a population in excess of 8,000 people and a wide surrounding rural catchment area. It is popular for its accessibility and proximity to Edinburgh and also as a year round tourist destination for its picturesque and unspoilt character.

Peebles has a long history dating back to the 12th century when the town was awarded it's status Royal Burgh. The entire town centre forms part of the Peebles Conservation area. This takes in parts of The Old Town and the New Town including the High Street with its rich assortment of commercial properties and churches.





## Situation

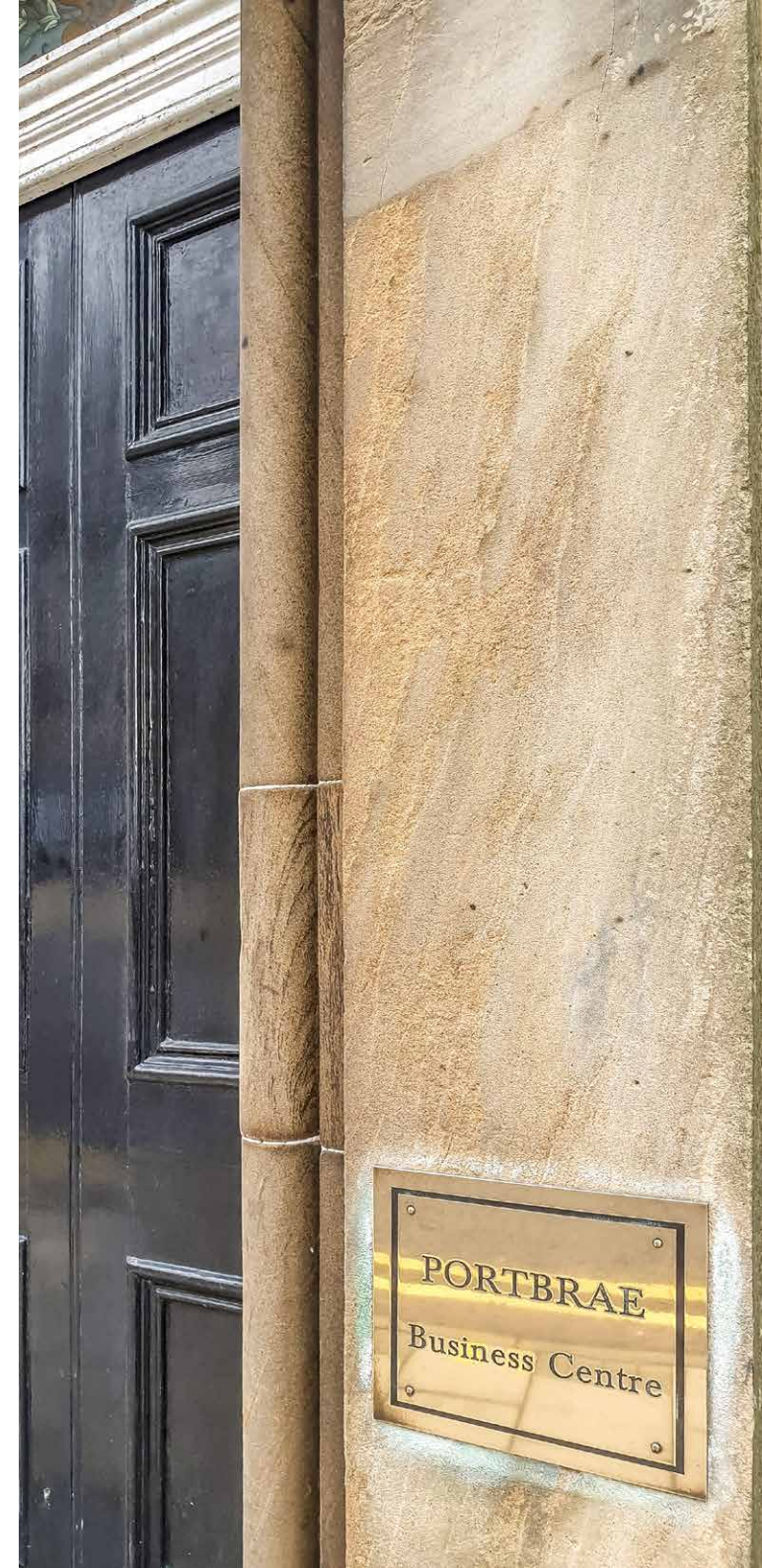
The subjects occupy a prominent corner position between the B7062 and Peebles High Street in the heart of Peebles town centre. The High Street and the surrounding areas provide an electric mix of uses and both national and local / independent occupiers.

## Description

The property comprises of a Grade B listed traditional office building previously used as a local police station. The building is of stone construction over two storeys and includes old cells to the rear of the building. There are two pedestrian access doors to the front of the building which lead to the staircase and office rooms respectively. This includes a reception for one entrance. There are a mix of tenants in occupation, ranging from an investment company, beauty salon and artists in the old cells.

Internally the property is split into many individual rooms looking out on to Port Brae benefitting from natural daylight. There are WC facilities on both floors with a kitchen on the ground floor. The majority of the basement is separately owned and in residential use.

The subjects would lend themselves to conversion to residential or mixed-use including holiday lets, subject to obtaining the necessary planning consents.





## Accommodation

We estimate the subjects have the following approximate floor net internal areas:

Floor	SQ M	SQ FT
First Floor	70.69	761
Ground Floor	123.51	1,329
<b>Total</b>	<b>194.20</b>	<b>2,090</b>



## EPC

Available on request

## Tenancy

The subjects are leased to a variety of local businesses and individuals on flexible short term arrangements. The total current passing rent is in the order of £34,080 per annum. We are advised that running cost total in the order of £4,000 pa including utilities and insurance and these are covered by the landlord.

Additional tenancy information including tenancy schedule, a copy tenancy agreements are available on request.



## Tenure

Outright ownership.

## VAT

The subjects are not registered for VAT.

## Proposal

We are instructed to invite offers in excess of £320,000 (exclusive of VAT) for the benefit of our client's outright ownership interest.

## Viewing and Further Information

Please contact the letting agent:  
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