

lot 17

Units 1-5 Thistle Brewery, Alloa, Near Stirling Clackmannanshire FK10 1JY

Rent
£243,744
per annum
exclusive
(subject to
Note 6)

Prime Heritable Retail/Restaurant
Investment

- Comprises 5 units with tenants including Superdrug, Argos and Bensons for Beds
- Prominent corner position in town centre retail location
- Ability to add value through the letting of Unit 4
- Substantial car parking adjacent to the property



On behalf of



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Location

Miles: 9 miles east of Stirling
29 miles south-west of Perth
30 miles north-west of Edinburgh
31 miles north-east of Glasgow

Roads: A907, M9 & M8

Rail: Alloa Railway Station (direct to Edinburgh and Glasgow Queen Street)

Air: Edinburgh and Glasgow International Airports

Situation

The property is situated in a prominent position on the southern side of Shillinghill and Mill Street and to the north of East Vennel and Mill Road which leads directly to the town centre and the A907. The property forms part of Alloa's main retail pitch and benefits from nearby occupiers including Coral, Santander, Thomson Travel Agent and Poundland.

Description

The property forms part of two larger modern retail, leisure and residential developments that were completed in 2006. The property comprises four ground floor retail units and one restaurant within two separate buildings. One building houses three units and the other, situated opposite, houses two units.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
1	Ground	Retail	467.30 sq m (5,030 sq ft)	SUPERDRUG STORES PLC (1)	15 years from 15/05/2006 until 14/5/2021(2)	£50,000	15/05/2011 and five yearly
2	Ground	Retail	524.25 sq m (5,643 sq ft)	STEINHOFF UK GROUP PROPERTIES LTD (t/a Bensons for Beds) (3)	15 years from 05/06/2006 until 04/06/2021	£72,774	05/06/2011 and five yearly
3	Ground	Restaurant	359.72 sq m (3,872 sq ft)	MRS RESHAM KAUR (to be Mr Singh's) (4)	25 years from 09/02/2012 until 08/02/2037 (5)	£40,000 (6) (7)	09/02/2017 and five yearly
4	Ground	Retail	161.93 sq m (1,743 sq ft)	VACANT			
5	Ground	Retail	834.17 sq m (8,979 sq ft)	ARGOS LTD (8)	15 years from 13/03/2006 until 12/3/2021	£81,000	13/03/2011 and five yearly
Totals			2,347.37 sq m (25,267 sq ft)			£243,774 (6)	

- (1) For the year ending 25th December 2010, Superdrug Stores plc reported a turnover of £1,054,587,000, pre-tax profits of £9,302,000 and a total net worth of £133,384,000. (Source: www.riskdisk.com 06/03/2012)
- (2) There is a tenant only option to determine on 15th May 2016 on providing 6 months' written notice.
- (3) For the year ending 25th June 2011, Steinhoff UK Group Properties Ltd reported a turnover of £84,387,000, pre-tax profits of £429,000 and a total net worth of £5,391,000. (Source: www.riskdisk.com 06/03/2012)
- (4) The tenant is due to begin trading in six to eight weeks. The tenant trades as Mr Singh's from restaurants in Stirling and Dunblane. For further information please go to www.mr-singh.co.uk
- (5) There is a tenant only option to determine on 8th February 2022 on providing 6 months' written notice.
- (6) The tenant is currently benefiting from a rent free period and concessionary rent period. The seller has agreed to adjust the completion monies so that the property will effectively produce £243,774 from completion of the sale.
- (7) The tenant has provided a rent deposit of £12,000.
- (8) For the year ending 26th February 2011, Argos Ltd reported a turnover of £4,012,064,000, pre-tax profits of £157,867,000 and a total net worth of £1,269,522,000. (Source: www.riskdisk.com 06/03/2012)

For further details please contact:

Jo Cordrey
Tel: +44 (0)20 7034 4854.
Email: jo.cordrey@acuitus.co.uk

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Maclay Murray & Spens LLP
1 George Square, Glasgow G2 1AL.
Tel: +44 (0)141 271 5757.
Email: barry.edgar@mms.co.uk
Ref: Barry Edgar Ref: BE/AGA/AVI/15/31.