

71/75 High Street Dumfries, Dumfries & Galloway DG1 2BN

lot 23

Freehold Retail Investment

- Let to Thorntons Plc & Semichem Ltd (a subsidiary of Scottish Midland Co-Operative Society)
- Prime pedestrianised retail pitch next to Marks & Spencer
- Nearby occupiers include Waterstones, EE Phones, Specsavers, Boots the Chemist and Halifax Bank of Scotland
- Six Week Completion

Rent
£57,750
per annum
exclusive



On the instruction of



Location

Miles: 34 miles west of Carlisle
77 miles south of Glasgow
Roads: M74 (junction 17 and 18) A75, A709
Rail: Dumfries 0.4 miles
Air: Carlisle Airport 37 miles

Situation

The property is situated in a prime retail pitch on the west side of the High Street opposite English Street, adjacent to Marks & Spencer and close to the entrance to the Loreburne Shopping Centre.

Description

The property comprises a pair of traditional retail units; the larger semichem unit having the greatest shop depth and wrapping around the rear of the Thorntons unit. There is retail accommodation to the ground floors with storage and ancillary space to the first floor. The top two floors are disused and have no fixed access.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversions
71 High Street	Ground	Retail	33.17 sq m	(357 sq ft)	THORNTONS PLC (1)	10 years from 25/06/2006	£22,750	24/06/2016
73/75 High Street	Ground	Retail	118.45 sq m	(1,275 sq ft)	SEMICHEM LIMITED (2) (a subsidiary of Scottish Midland Co-Operative Society)	5 years from 11/03/2013 (3)	£35,000	10/03/2018
	First	Ancillary	61.59 sq m	(663 sq ft)				
	Second Third	Disused Disused						
Totals			213.21 sq m	(2,295 sq ft)			£57,750	

(1) For the year ending 29th June 2013, Thorntons plc reported a turnover of £221,052,000, pre-tax profits of £5,170,000 and a total net worth of £14,886,000. (Source: www.riskdisk.com 17/01/2014)

(2) Semichem's ultimate holding company is the Scottish Midland Co-Operative Society. For the year ending 26th January 2013, Scottish Midland Co-Operative Society reported a turnover of £377,891, pre-tax profits of £1,201,000 and a total net worth of £63,985,000. (Source: www.riskdisk.com 17/01/2014)

(3) There is a tenant's option to determine the lease at the expiry of the third year.

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