

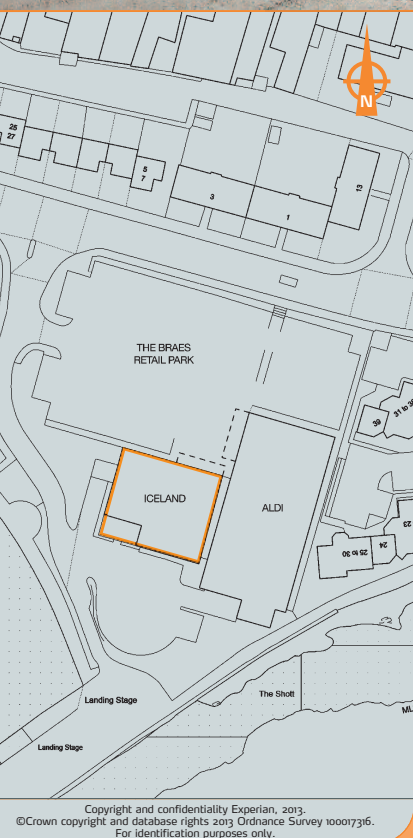
lot 35

The Braes, The Braes Retail Park Saltcoats, North Ayrshire KA21 5EP

Rent
£80,773
per annum
exclusive (2)

Modern Retail Investment

- Entirely let to Iceland Foods Limited on a 25 year lease until 2030
- Minimum rental increases at 5 yearly reviews, rising to a minimum of £103,397 pa in 2025.
- Established retail location within The Braes Retail Park next to Aldi
- Shared on-site car park for approximately 125 cars



Location

Miles: 31 miles south of Glasgow
21 miles north of Ayr
15 miles west of Kilmarnock
Roads: A78
Rail: Saltcoats Station (Scotrail)
Air: Glasgow Prestwick International Airport

Situation

The property is situated in a prominent roadside location on the western side of Braes Road on the coastal edge of Saltcoats. The neighbouring retail occupier is Aldi supermarket with residential and light industrial uses opposite and further south on Braes Road.

Description

The property comprises a modern, detached single storey retail unit with ancillary and staff areas.

The property benefits from a large car park for approximately 125 cars to the front of the property, shared with the Aldi supermarket.

Tenure

Virtual Freehold. For a term of 999 years from 29th March 1996 at a fixed ground rent of £1 pa.

VAT

VAT is applicable to this lot.

Viewings

There will be **block viewings** for this property. Interested parties must register their details with the Auctioneers and provide identification on site.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	650 sq m (7,000 sq ft)	ICELAND FOODS LIMITED (1)	25 years from 28/02/2005 until 27/02/2030 on a full repairing and insuring lease	£80,773 (2)	28/02/2015 and 5 yearly thereafter (3)
Totals		650 sq m (7,000 sq ft)				

- (1) For the year ending 29th March 2013, Iceland Foods Limited reported a turnover of £2,604,669,000, pre-tax profits of £188,146,000 and a total net worth of £516,857,000. (Source: www.riskdisk.com 18/02/2014)
- (2) The seller will pay the buyer the difference between the current rent passing £71,392 p.a. and £80,773 p.a. from completion of the sale until the next review on 28th February 2015.
- (3) The rent review clause provides for the review to be agreed upon either the greater of the basic rent with compound annual increases at 2.5% or to an Open Market Rental Value. Therefore the minimum rental increases will be as follows: 2015 £80,773 p.a.x., 2020 £91,388 p.a.x., 2025 £103,397 p.a.x.

For further details please contact:

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