

34 Union Street Inverness, Inverness-shire IV1 1PX

lot 43

Heritable (Scottish Equivalent of Freehold) Retail Investment

- Let to Indigo Sun Retail Limited (t/a Heat Wave) until 2018
- The tenant's 37 stores reported a turnover of £9,935,930 to 30/09/2012 (1)
- Rent review outstanding from 27th January 2013

- Neighbouring occupiers include Clydesdale Bank, Santander, Barclays Bank and the Eastgate Shopping Centre
- Inverness has one of the fastest growing populations and economies in the UK and is consistently ranked as one of the best for quality of life

£30,500
per annum
exclusive



Location

Miles: 102 miles north-west of Aberdeen
157 miles north of Edinburgh
162 miles north of Glasgow

Roads: A9, A96, A82

Rail: Inverness Railway Station

Air: Inverness Airport

Situation

The property is well located on the north side of Union Street, one of Inverness' principal retailing streets, close to both the High Street and the Eastgate Shopping Centre. Neighbouring occupiers include Barclays Bank, Santander, Clydesdale Bank, First Choice, Slaters, Rogerson and British Heart Foundation.

Description

The property comprises a ground floor retail unit providing good open retail space with additional storage and staff accommodation.

Tenure

Heritable (Scottish Equivalent of Freehold).

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	75.14 sq m (809 sq ft)	INDIGO SUN RETAIL LIMITED (t/a Heat Wave) (1)	15 years from 27/01/2003 on a full repairing and insuring lease	£30,500 (2)	26/01/2018
Ground	Ancillary	24.00 sq m (258 sq ft)				
Totals		99.14 sq m (1,067 sq ft)			£30,500	

(1) Indigo Sun Retail Ltd was incorporated on 14th May 1990 and offers award winning tanning services from 37 salons nationwide, mainly located in Scotland. (Source: www.indigosun.co.uk 21/02/2014). For the year ending 30th September 2012, Indigo Sun Retail Ltd reported a turnover of £9,935,930, a pre-tax loss of £350,661 and a total net worth of £1,812,628. (Source: www.riskdisk.com 10/02/2014).

(2) Rent review outstanding from 27/01/2013.

For further details please contact:

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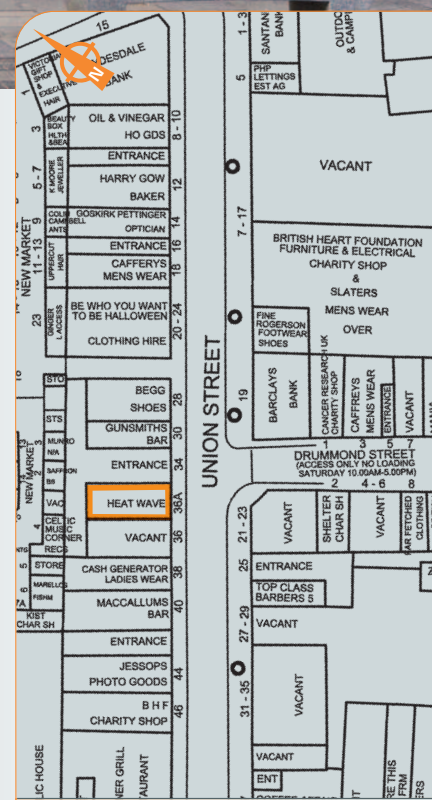
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