

lot 48

54-56 Court Street Haddington, East Lothian, Scotland EH41 3AF

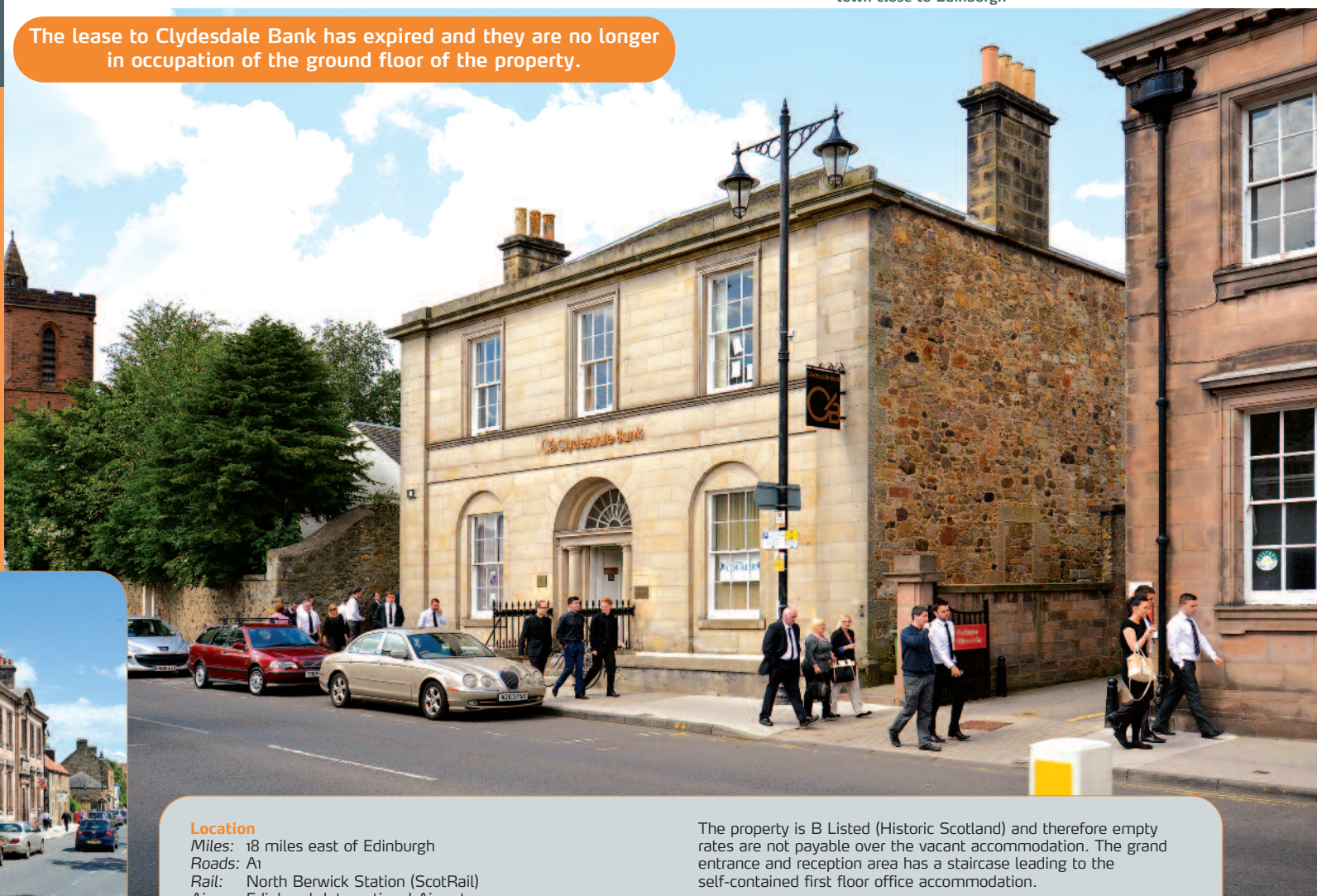
Rent
£16,000
per annum
exclusive
Plus Vacant
Possession of
Ground Floor

Heritable Former Bank/Retail and Office
Property

- Part let to Clyde & Forth Press Limited on a new 5 year lease (lease renewal) (3)
- Vacant Possession of majority of ground floor, with redevelopment, refurbishment and Change of Use potential (subject to planning)

- Asset management opportunities including potential to reinstate ATM
- Attractive detached period property totalling 333.13 sq m (3,585 sq ft)
- Prominent position within a prosperous commuter town close to Edinburgh

The lease to Clydesdale Bank has expired and they are no longer in occupation of the ground floor of the property.



Location

Miles: 18 miles east of Edinburgh
Roads: A1
Rail: North Berwick Station (ScotRail)
Air: Edinburgh International Airport

Situation

The property is situated in a prominent location on the north side of Court Street, close to the junction with Station Road. The property is located adjacent to the Post Office with Royal Bank of Scotland, HBos and M&Co all close by. Tesco and TSB are also represented in the town.

Description

The property comprises an imposing two storey period building with a rear extension to the ground floor only.

The property is B Listed (Historic Scotland) and therefore empty rates are not payable over the vacant accommodation. The grand entrance and reception area has a staircase leading to the self-contained first floor office accommodation.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is not applicable to this lot.

Viewings

Interested parties must register their details with the Auctioneers and provide identification on site. Please contact: Mhairi Jarvis.
Tel: (0)131 554 1705.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Office/Former Banking Hall	191.74 sq m (2,064 sq ft)	VACANT (1)	–	–
Part Ground and First	Office	141.39 sq m (1,522 sq ft)	CLYDE & FORTH PRESS LIMITED (2)	5 years from 01/10/2014 until 30/09/2019 on a Full Repairing and Insuring lease (3)	£16,000
Totals		333.13 sq m (3,586 sq ft)			£16,000

(1) We understand that the previous tenant, Clydesdale Bank, may wish to reinstate the ATM at the property.

(2) Trading as the East Lothian Courier. Clyde & Forth Press Limited publishes a portfolio of newspaper brands in print and online with 32 titles and over 30 websites. Examples of their publications include East Lothian Courier, Central Fife Times and Greenock Telegraph. For the year to 28/09/13, Clyde & Forth Press Limited reported a turnover of £13.26 million and pre-tax profits of £2.92 million (Source: One Source One Stop Report 13/09/14 and www.cfpress.co.uk)

(3) The lease is subject to a tenant's option to determine on 30th September 2017 on 6 month's prior notice.

For further details please contact:

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