

lot 31

## 22/38 Port Street & 4/12 Dumbarton Road Stirling FK8 2LP

Rent  
**£567,000**  
per annum  
exclusive

### Prime Heritable Retail Investment

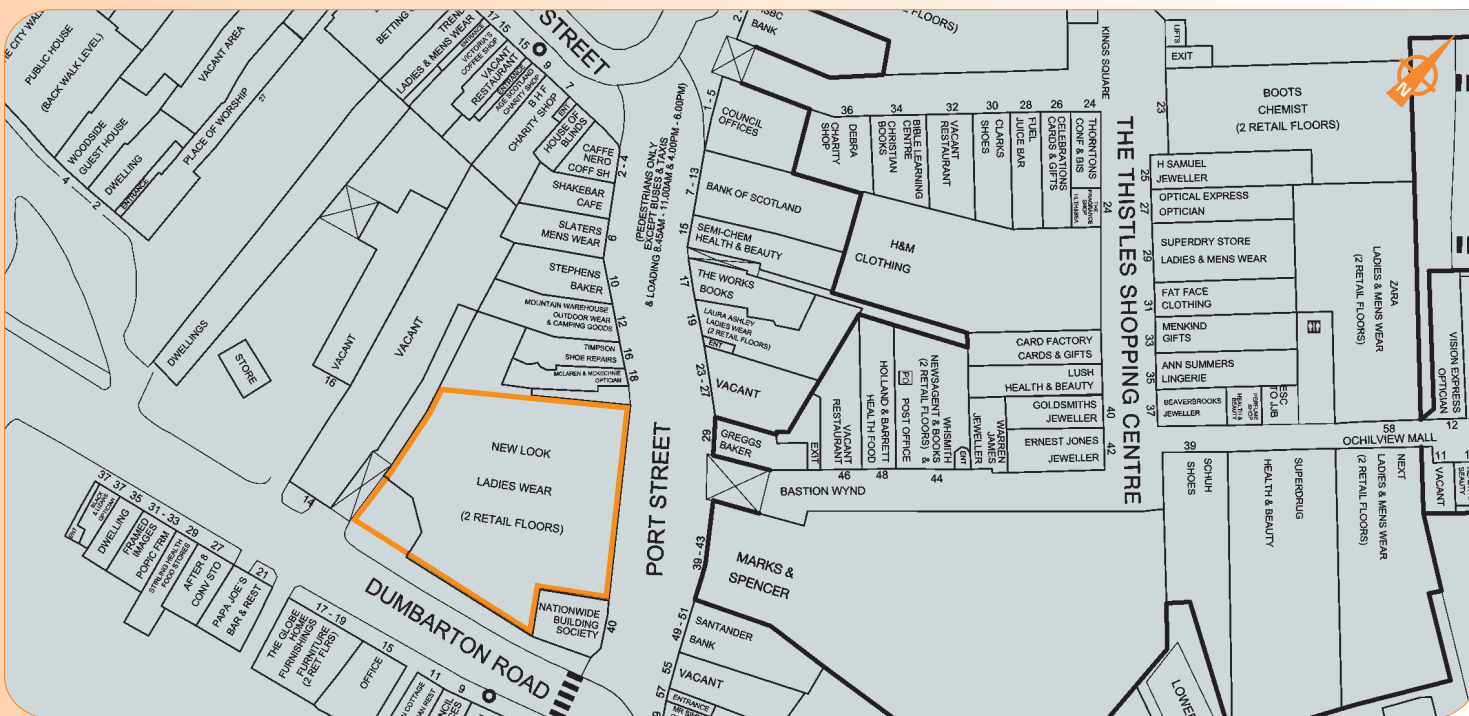
- Let to New Look Retailers Limited
- Substantial well configured store providing a total gross internal area of 5,535.20 sq m (59,582 sq ft)
- Prime pedestrianised retailing position opposite Marks & Spencer and The Thistles Shopping Centre
- Nearby occupiers include Debenhams, Zara, H&M, Next, Laura Ashley, Monsoon, WH Smith, Boots and Caffè Nero
- Historic city and important tourist base for the Scottish Highlands



On behalf of  
Trustees of a Major  
Pension Fund







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### Location

Miles: 25 miles north-east of Glasgow  
35 miles north-west of Edinburgh  
Roads: A9, A84, A81, M9, M80  
Rail: Stirling Railway Station  
Air: Edinburgh Airport

### Situation

Stirling is a historic city situated in the heart of central Scotland and has been referred to as the 'Gateway to the Highlands', being located close to Loch Lomond and The Trossachs National Park. The property occupies a prime retailing location, situated in a prominent position on the western side of the pedestrianised Port Street, opposite Marks & Spencer and The Thistles Shopping Centre. Other nearby occupiers include Laura Ashley, Monsoon and Caffé Nero, with The Thistles Shopping Centre housing retailers including Debenhams, Zara, H&M, Next, WH Smith and Boots.

### Description

The property comprises a substantial purpose built store arranged over four floors and of steel framed construction, with stone external walls under a flat roof. The ground and first floors provide well configured retail accommodation, with the second and third floors used as offices and storage. The ground and first floors are linked by two double sets of stairs and escalators, with a customer passenger lift serving the retail floors. The property further benefits from a substantial frontage to Port Street, two goods lifts, suspended ceilings, strip spot lights, air conditioning and a large partially covered loading bay to the rear.

### Tenure

Heritable (Scottish Equivalent of English 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    | 1,499.80 sq m        | (15,606 sq ft)        | <b>NEW LOOK<br/>RETAILERS<br/>LIMITED (1)</b> | 20 years from 03/03/2000<br>on a full repairing and<br>insuring lease | £567,000        | 24/03/2020 |
| First         | Retail    | 1,454.90 sq m        | (15,661 sq ft)        |   |   |                 |            |
| Second        | Ancillary | 1,454.90 sq m        | (15,661 sq ft)        |   |   |                 |            |
| Third         | Ancillary | 1,072.00 sq m        | (11,539 sq ft)        |   |   |                 |            |
| Fourth        | Plant     | 103.60 sq m          | (1,115 sq ft)         |   |   |                 |            |
| <b>Totals</b> |           | <b>5,535.20 sq m</b> | <b>(59,582 sq ft)</b> |   |   | <b>£567,000</b> |            |

(1) New Look is one of the UK's best known fashion retailers and has an increasing global presence; starting in 1969, the retailer is now represented in 20 countries worldwide. The company currently trades from over 1,160 stores globally, runs a very successful e-commerce site which ships to 120 countries, and employs approximately 30,000 people, 17,000 of whom are employed in the 576 UK stores. For the year ending 29th March 2014 New Look Retailers Limited reported a turnover of £1,273,813,000, pre-tax profits of £16,956,000 and a total net worth of £255,991,000. (Source: www.experian.co.uk 19/08/2015). New Look has recently been acquired by South African Investment Group BRAIT SE, which is backed by South African businessman Christo Wiese. The transaction places an Enterprise Value on New Look of circa £1.9 billion. (Source: www.newlookgroup.com).

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### Buyer's Legal Report Service

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