

# 161-163 High Street Elgin, IV30 1DW

lot 40

## Heritable Retail Investment

- Entirely let to Poundland Limited until 15th November 2025
- Prominent corner position on the High Street
- Nearby occupiers include Clydesdale Bank, Starbucks, Boots Opticians, Card Factory and TK Maxx
- Lease just extended by 6 years

Rent  
£80,000  
per annum  
exclusive



### Location

Miles: 40 miles east of Inverness  
65 miles north west of Aberdeen

Roads: A96

Rail: Elgin Station (ScotRail) 50 minutes to Inverness

Air: Inverness Airport

### Situation

The property is situated in a prominent corner location on the northern side of the High Street at its junction with North Street. This section of the High Street, along with the St Giles Shopping Centre, forms the main retailing focus of the town. Nearby occupiers include Starbucks, Card Factory, Clydesdale Bank, TK Maxx and Boots Opticians.

### Description

The property comprises an imposing retail unit with ancillary accommodation over ground, first, second and attic floors. Both the second floor and the attic have been sealed off. The extensive return frontage onto North Street is two storeys with a further single storey extension beyond this. There is a goods entrance to the rear of the property accessed from Alexandra Road.

### Tenure

Heritable (Scottish Equivalent of English Freehold).

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Viewings

Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Mhairi Jarvis. Telephone: +44 (0)131 552 5191.

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	1,075.83 sq m (11,580 sq ft)	<b>POUNDLAND LIMITED (1)</b>	16 years from 29/09/2009 until	£80,000	29/09/2020
Ground (rear)	Storage	94.76 sq m (1,020 sq ft)		15/11/2025 on a full repairing and insuring lease (2)		
First	Storage	583.90 sq m (6,285 sq ft)				
Second	Disused	Not Measured				
<b>Total</b>		<b>1,754.49 sq m (18,885 sq ft)</b>			<b>£80,000</b>	

(1) For the year ending 29th March 2015, Poundland Limited reported a turnover of £1,111,526,000, pre-tax profits of £45,922,000 and a total net worth of £93,866,000. (Source: www.riskdisk.com 30/03/2016)  
(2) There is a Schedule of Condition attached to the lease.

### For further details please contact:

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### Buyer's Legal Report Service

**Dentons UKMEA LLP**  
Contact: Greg Rigby.  
Tel: +44 (0)207 320 3968.  
Email: greg.rigby@dentons.com  
See: [www.acuitus.co.uk](http://www.acuitus.co.uk) for further details

### Seller's Solicitors:

**Shepherd and Wedderburn LLP**  
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