

85-87 High Street Ayr, KA7 1QL

lot 67

Heritable Retail Investment

- Prominent location in main retailing street in Ayr
- New 15 year lease to Greggs Limited
- Unit fitted out in Greggs new corporate style
- Nearby occupiers include Marks & Spencer, Card Factory, Coral, H Samuel and Superdrug

Rent
£30,000
p.a.x.



Location

Miles: 38 miles south of Glasgow
83 miles south-west of Edinburgh
Roads: M77, A77
Rail: Ayr Railway Station (ScotRail)
Air: Prestwick Airport (3 miles north)
Glasgow International Airport (41 miles north)

Situation

Ayr is the administrative centre for South Ayrshire and has a population of 46,000 people. The property is located in a busy position on the High Street in Ayr town centre. The High Street has restricted vehicle access and the property is located adjacent to several bus stops. Neighbouring occupiers include Marks & Spencer, Tesco Express, Clinton Cards, Card Factory, H Samuel, Coral, RS McColl and Superdrug.

Description

The property comprises the ground floor retail unit within a larger traditional building. The upper floors of the property are under separate ownership.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Address	Use	Floor Areas (Approx)	Tenant	Term.	Rent p.a.x.	Review/(Reversion)
85/87 High Street	Retail	171.68 sq m (1,848 sq ft)	GREGGS PLC	15 years from 05/08/2016 (1) (2)	£30,000 (3)	05/08/2021, 05/08/2026 (05/08/2031)
Total		171.68 sq m (1,848 sq ft)			£30,000	

- (1) The first Greggs shop began trading 65 years ago and the company now operates from approximately 1,700 stores throughout the UK (Source: www.greggs.co.uk). The company employs some 20,000 people. For the year ended 02/01/2016, Greggs PLC reported a turnover of £835,749,000, a pre-tax profit of £73,028,000 and a net worth of £256,026,000. (Source: Risk Disk 16/09/2016)
- (2) The tenant has a break option on 04/08/2026 on not less than 6 months' written notice.
- (3) The current rental income for 85/87 High Street, Ayr is £30,000 per annum from 16th March 2018. The Seller has agreed to adjust the completion monies so that the property effectively produces £30,000 per annum from completion of the sale.

For further details please contact:

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