

158/160 High Street Kirkcaldy, Fife KY1 1NQ

lot 83

Heritable Retail Investment

- Prominent position on the pedestrianised High Street to be let to River Island Clothing Co. Limited
- New 5 year lease (subject to option)
- Nearby occupiers include Marks & Spencer, Next, Bank of Scotland and Costa Coffee
- Close to the Bus Station and town centre car parks

Rent
£60,000
per annum
exclusive
(2)



Location

Miles: 28 miles north-east of Edinburgh
18 miles east of the Forth Road Bridge
Roads: A92
Rail: Kirkcaldy (40 minutes to Edinburgh Waverley)
Air: Edinburgh Airport (26 miles south)

Situation

Kirkcaldy has a population of approximately 50,000 and a catchment of 150,000 from east Fife. The town is the second largest town in Fife and benefits from excellent accessibility from the A92, linking with the A90 south to Edinburgh and north to Perth. The new road bridge, the Queensferry Crossing, which will link Fife with Edinburgh and the south, is due to open during Summer 2017. The property is well located on the pedestrianised part of the High Street. Neighbouring occupiers include Marks & Spencer, Next, Costa Coffee and New Look.

Description

The property comprises a three storey terraced building with retail sales at ground and first floors. At second floor there is additional storage and staff and ancillary accommodation.

Tenure

Heritable (Scottish equivalent of English Freehold).

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.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term.	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	286.60 sq m	3,085 sq ft	RIVER ISLAND CLOTHING CO. LIMITED (1)	5 years from 17/11/2016 (2)	£60,000	16/11/2021
First	Retail/Ancillary	137.95 sq m	1,485 sq ft				
Second	Ancillary	73.85 sq m	792 sq ft				
Total		3,498.13 sq m	5,362 sq ft			£60,000	

(1) River Island Clothing Co. Limited have been trading on the high streets of the UK for the last 60 years. They have approximately 350 stores across the UK, Ireland and internationally. For the year ending 27th December 2014, River Island Clothing Company Limited reported a turnover of £894,000,000, a pre-tax profit of £148,600,000 and a net worth of £394,000,000. (Source: Experian Group 14/11/2016)

(2) The lease provides for a tenant option to determine on the third anniversary of the term, subject to 6 months' prior notice.

For further details please contact:

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