

lot 10

Co-Operative Food Store

93 Albert Street, Dundee DD4 6PB

Rent
£117,000
per annum
exclusive

Heritable (Scottish Equivalent to English Freehold) Foodstore Investment

- Let to The Co-Operative Group Ltd for 15 years from completion
- Tenant's option to extend the lease for a further 15 years
- Five yearly rent reviews fixed at 2.5% per annum annually compounded

- On-site parking
- Prominently located on one of Dundee's main arterial routes
- Surrounding occupiers include Lloyds Bank, Royal Bank of Scotland, Ladbroke's and Alliance Pharmacy



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Rent
£117,000
per annum
exclusive**Location**

Estimated Residential Population: 154,674
Miles: 0.8 miles north-east of Dundee city centre
Roads: A929, A90, A92
Rail: Dundee Rail Station
Air: Dundee Airport

Situation

The property is prominently located on Albert Street, an established retail thoroughfare and one of Dundee's main arterial routes. Surrounding occupiers include Lloyds Bank, Royal Bank of Scotland, Ladbroke's and Alliance Pharmacy.

Description

The property comprises a PURPOSE BUILT FOOD STORE with GROUND FLOOR RETAIL ACCOMMODATION and ANCILLARY/STORAGE ACCOMMODATION at first floor level. The property benefits from approximately 13 dedicated car parking spaces and a service yard to the rear. The store is to be rebranded as a Co-Operative.

Tenure

Heritable (Scottish Equivalent to English Freehold).

VAT

VAT is applicable on this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	983.27 sq m (10,584 sq ft)	THE CO-OPERATIVE GROUP LTD (2)	15 years from completion on a new full repairing and insuring lease	£117,000 (1)	2015 and 5 yearly
First	Staff	110.34 sq m (1,188 sq ft)				
First	Office/Storage	289.90 sq m (3,121 sq ft)				
Totals		1,383.51 sq m (14,893 sq ft)			£117,000	

(1) The rent is subject to fixed increases at 2.5% per annum compounded.

(2) For the year ending 2nd January 2010, Co-Operative Group Limited reported gross sales of £13,673,800,000, pre-tax profits of £294,800,000 and total equity and liabilities of £75,124,800,000. (Source: www.co-operative.coop as at 07/06/2010) The Co-Operative Group, the UK's largest mutual retailer, has completed its £1.565bn acquisition of the Somerfield Supermarket chain. (Source: www.co-operative.coop 02/03/2009)

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