

# Lot 74

£44,400 p.a.x (Gross)  
£41,300 p.a.x (Net)

## 80/90 Birnam Road, Kirkcaldy, Fife KY2 6NH

High Yielding Retail Parade Investment



### Key Details

- Well situated retail parade of 6 shops in the centre of a residential development
- Fife Council have recently undertaken a programme of works to improve the property
- Approximately 50% of the tenants have been in occupation for over 20 years
- Asset Management Opportunities

On Behalf of Insolvency Practitioners

**Deloitte**

### Location

Miles: 28 miles north-east of Edinburgh  
25 miles south-west of St Andrews  
18 miles east of the Forth Road Bridge

Roads: A92, M90

Rail: Kirkcaldy (40 mins to Edinburgh Waverley)

Air: Edinburgh Airport

### 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 M90 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 in May 2017. The property is located in a popular residential area with two primary schools nearby. Birnam Road is approximately 2 miles north-west of Kirkcaldy town centre and approximately half a mile of Fife Central Retail Park.

### Description

The property comprises a single storey retail parade currently divided to provide six ground floor retail units with basement ancillary accommodation. The property benefits from rights to park.

### Tenure

Leasehold. Held from Fife Council for a term of 99 years from 18/12/1970 until 17/12/2069 at a rent of £3,100 per annum exclusive. The rent is reviewed every 21 years. The current passing rent is £2,590 p.a.x. The 18th December 2013 rent review is outstanding but due to be settled prior to completion. The council have proposed £3,100 p.a.x. which has not been disputed by the seller.

### VAT

VAT is applicable to this lot.

### Note

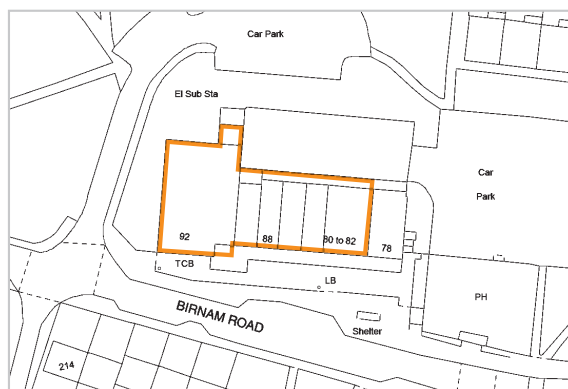
This property is being marketed for sale on behalf of Insolvency Practitioners and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Insolvency Practitioners are acting without personal liability.

**Six Week Completion**  
(Subject to Landlord's consent to Assign)

## Tenancy and accommodation

Unit No.	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent (gross)	Reviews/ (Reversion)
92-96	Ground & Basement	Retail/ Ancillary	477.70 sq m (5,142 sq ft)	A M LANDSBURGH (ST ANDREWS) LTD t/a Spar	25 years from 29/09/1992	£21,500	29/09/2012 (28/09/2017)
90	Ground & Basement	Retail/ Ancillary	65.03 sq m (700 sq ft)	C SING WAN t/a Chan's Takeaway	25 years from 18/05/2007	£4,000	18/05/2017 and 5 yearly (17/05/2032)
88	Ground & Basement	Retail/ Ancillary	65.96 sq m (710 sq ft)	L THOMSON t/a Xquisite Health & Beauty	5 years from 01/05/2007	£4,500	30/04/2017 (1)
86	Ground & Basement	Retail/ Ancillary	64.47 sq m (694 sq ft)	S M BAYNE & COMPANY LTD t/a Bayne's Bakers	10 years from 25/12/1992	£3,500	24/12/2017 (1)
84	Ground & Basement	Retail/ Ancillary	64.66 sq m (696 sq ft)	FIFE CATERING CO LTD t/a Paul's Fish & Chicken Bar	15 years from 11/07/2013	£3,800	11/07/2018 & 11/07/2023 (10/07/2028)
80-82	Ground & Basement	Retail/ Ancillary	152.64 sq m (1,643 sq ft)	A QAYYUM & F Y QAYYUM t/a Premier Newsagents	25 years from 15/12/1993	£7,100	(31/10/2018)
<b>Totals</b>			<b>890.46 sq m (9,585 sq ft)</b>			<b>£44,400</b>	

(1) Under Scottish law, the lease will continue year on year on the same terms and conditions until the next anniversary. If either the tenant or the landlord wish to terminate the lease, they must serve notice to quit within the specified time period prior to the anniversary.



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