56/58 Graham Street,

Airdrie, North Lanarkshire ML6 6BU

Heritable Retail Investment



- · Let to Caversham Finance Ltd t/a Brighthouse until 2026 (subject to option)
- · Re-based rent from £45,000 p.a.x.
- · Pedestrianised town centre location
- · Nearby occupiers include Superdrug, WH Smith, Boots, Specsavers, Greggs and Costa to open nearby

Location

10 miles east of Glasgow 30 miles west of Edinburgh Roads: A8, A73, A89, M8

Airdrie Railway Station (Approx. 23 minutes to

Glasgow) Glasgow Airport

Situation

The property is situated in a prominent retailing position on the south side of pedestrianised Graham Street in the heart of the town centre. Nearby occupiers include Superdrug, WH Smith, Boots, Specsavers, Greggs and Iceland. Costa Coffee are due to open nearby

The property comprises ground floor retail accommodation with ancillary accommodation on the first floor.

Tenure

Heritable (Scottish equivalent of English Freehold).

VAT is applicable to this lot.

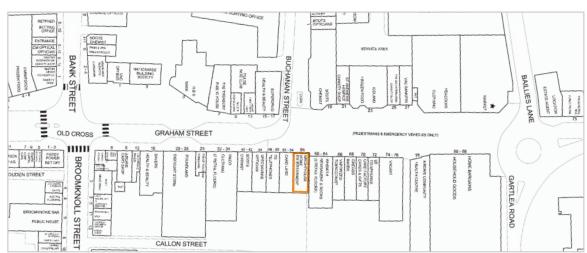
Six Week Completion

Tenancy and accommodation

Floor	Use		r Areas pprox)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/ Ancillary	112.86 sq m	(1,214 sq ft)	CAVERSHAM FINANCE LTD t/a	10 years from 25/03/2016 on a full repairing and	£35,000 (3)	25/03/2021 (4) (24/03/2026)
First	Ancillary	75.21 sq m	(809 sq ft)	Brighthouse (1)	insuring lease (2)		
Total		188.07 sa m	(2.023 sq ft)			£35.000	

- (1) For the year ending 31st March 2016, Caversham Finance Limited reported a turnover of £364,950,000, pre-tax profits of £22,515,000 and a total net worth of £162,336,000 (Source: Experian Group 26/04/2017).
- (2) The lease is subject to a tenant option to determine on 25th March 2023.
- (3) The tenant is currently benefitting from a concessionary rent of £13,124 p.a.x. due to expire on 25th March 2018. The seller has agreed to adjust the completion monies so that the unit will effectively produce £35,000 p.a.x. from completion of the sale.

 (4) The lease provides for an open market upwards only rent review on 25th March 2021, subject to a maximum of 3% per annum
- compounded.



rights 2013 Ordnance Survey 100017316. For identification purposes only

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