

1-5 Mains Street, Lockerbie, Dumfriesshire DG11 2DG

Prominent Retail Investment

Lot 46

£63,436.36 per annum exclusive rising to a minimum of £71,772 p.a.x in 2018 (2)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/ Ancillary	770.74 sq m (8,298 sq ft)	THE FACTORY SHOP LIMITED (1)	15 years from 04/10/2008 until 03/10/2023 on a full repairing and insuring lease	£63,436.36	04/10/2018 (2)
Total		770.74 sq m (8,298 sq ft)			£63,436.36 rising to a minimum of £71,772 in 2018	

(1) For the year ending 27th March 2016, The Factory Shop Limited reported a turnover of £184,496,000, pre-tax profits of £6,015,000 and a total net worth of £48,706,000 (Source: Experian Group 28/04/2017).

(2) The lease provides for the rent to be increased in line with the Retail Price Index (RPI) annually compounded and subject to a minimum of 2% per annum and a maximum of 4% per annum. Therefore in October 2018, the rent will increase to a minimum of £71,772 per annum exclusive.

Key Details

- Let to The Factory Shop Limited until October 2023 (No breaks)
- Annually compounded RPI linked rental increase in 2018 subject to a minimum of 2% per annum and a maximum of 4% per annum
- Nearby occupiers include Tesco Superstore, Home Bargains and Bank of Scotland
- Approximately 770.74 sq m (8,298 sq ft)

Location

Miles: 12 miles east of Dumfries
26 miles north of Carlisle

Roads: A74 (M)

Rail: Lockerbie Railway Station (Scotrail)

Situation

Lockerbie is a market town located immediately adjacent to the A74(M). The property is situated in a prominent corner location at the junction of High Street, Mains Street, Arthur's Place and Goods Station Road in the town centre. Nearby occupiers include Tesco Superstore, Home Bargains and Bank of Scotland.

Description

The property, a single storey building, comprises ground floor retail accommodation and benefits from an extended frontage onto Mains Street and Arthur's Place. The property further benefits from a loading area off Arthur's Place and parking to the rear of the property for approximately 20 cars, accessed from both Mains Street and Arthur's Place.

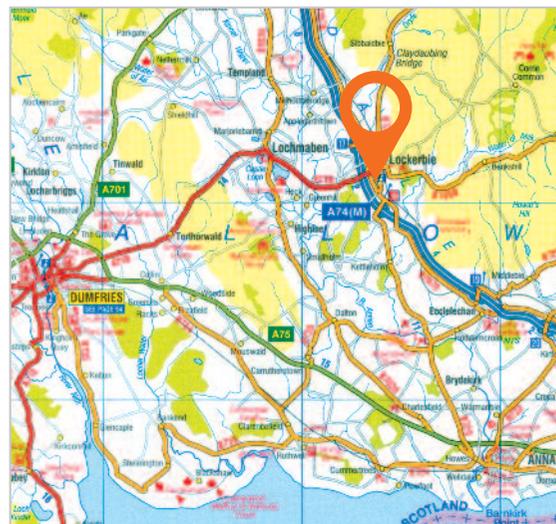
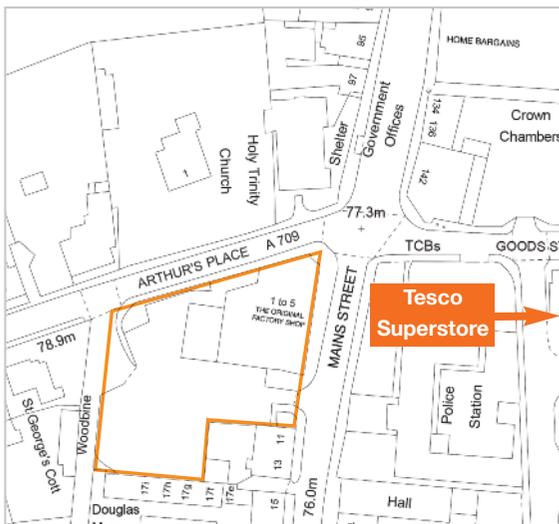
Tenure

Part Heritable (Scottish Equivalent of English Freehold) and Part Leasehold. Held under two separate 1,680 year leases until 3475 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion



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