

Lot 36

£80,000 per annum
exclusive

10-16 High Street, Fort William, Highland PH33 6AT

Heritable Retail Investment



Key Details

- Let to Mountain Warehouse Limited on an extended lease until 2030 (subject to option)
- Popular tourist destination close to Ben Nevis and Glencoe
- Prominent pedestrianised town centre location
- Nearby occupiers include Boots, WH Smith, Tesco Metro, Edinburgh Woollen Mill, Fat Face, Clydesdale, RBS and TSB

On behalf of St John's College, Oxford

Location

Miles: 64 miles south-west of Inverness
105 miles north-west of Glasgow
Roads: A82, A830
Rail: Fort William Railway Station
Air: Inverness Airport

Situation

Fort William is the largest town in the West Highlands and is a popular tourist destination all year round due to its proximity to Ben Nevis and Glencoe. The property is prominently situated in the heart of the town centre on the east side of the pedestrianised High Street and benefits from a substantial public car park being located to the rear. Nearby occupiers include Boots, WH Smith, Tesco Metro, Edinburgh Woollen Mill, Fat Face, Clydesdale, RBS and TSB.

Description

The property comprises a double fronted ground floor retail unit with ancillary accommodation on the first and second floors.

Tenure

Heritable (Scottish equivalent of English Freehold).

VAT

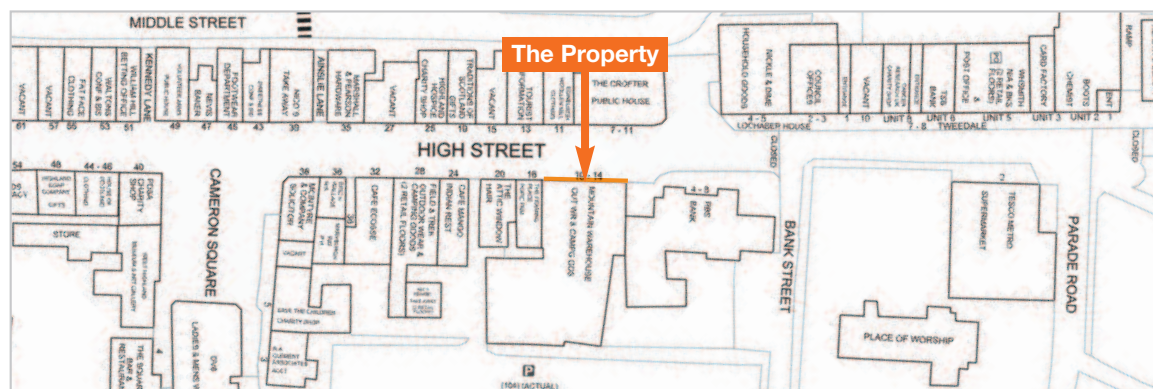
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	425.49 sq m	(4,580 sq ft)	MOUNTAIN WAREHOUSE	Approx 21 years from 17/08/2009	£80,000	29/07/2020 & 29/07/2025
Mezzanine	Ancillary	14.86 sq m	(160 sq ft)				
First	Ancillary	403.20 sq m	(4,340 sq ft)	LIMITED (1)	until 28/07/2030 on a full repairing and insuring lease (2)		
Second	Ancillary	34.84 sq m	(375 sq ft)				
Totals		878.39 sq m	(9,455 sq ft)			£80,000	

- (1) Mountain Warehouse was established in 1997 and is the UK's largest specialist outdoor retailer with over 200 stores throughout the UK (www.mountainwarehouse.com). For the year ending 28th February 2016, Mountain Warehouse Limited reported a turnover of £141,403,000, pre-tax profits of £16,246,000 and a total net worth of £49,311,000 (Source: Experian Group 20/04/2017).
- (2) The property was originally let to Mountain Warehouse Limited for a term of 10 years from 17th August 2009. With effect from the 29th July 2015, the lease was extended to expire on 28th July 2030, subject to a tenant option to determine on 29th July 2025.



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