

Lot 68

£32,500 per annum exclusive

9 Stewarton Street, Wishaw, North Lanarkshire ML2 8AA

Heritable Retail Investment



Key Details

- Let to Ladbrokes Betting and Gaming Limited until 2024 (subject to option)
- Located on the main retailing street in Wishaw
- Neighbouring occupiers include William Hill, Betfred, Pizza Hut and TSB

Location

Miles: 18 miles south-east of Glasgow
Roads: A71, A73, M8, M74
Rail: Wishaw Railway Station
Air: Glasgow Airport

Situation

The property occupies a prominent and busy position on the north side of Stewarton Street which forms a continuation of Main Street, the main retailing street in Wishaw and at the centre of the town. Nearby occupiers include TSB, Betfred, Pizza Hut, William Hill and Clydesdale Bank.

Description

The property comprises a ground floor retail unit benefiting from a substantial frontage.

Tenure

Heritable (Scottish equivalent of English freehold).

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant.	Term	Rent p.a.x.	Reversion
Ground	Retail	189.00 sq m (1,991 sq ft)	LADBROKES BETTING AND GAMING LIMITED (2)	15 years from 23/11/2009 until 22/11/2024 (1)	£32,500	22/11/2024
Totals		189.00 sq m (1,991 sq ft)			£32,500	

- (1) The lease provides for a tenant option to determine the lease on 22nd November 2019 subject to six months' written notice.
(2) In 2016 Ladbrokes merged with Gala Coral to become the Ladbrokes Coral Group (source: www.ladbrokescoralplc.com 16/06/2017). For the year ending 31st December 2015, Ladbrokes Betting and Gaming Limited reported a turnover of £830,679,000, a pre-tax profit of £49,866,000 and net worth of £1,191,903,000 (Source : Experian Group 19/06/2016).



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