

24 Stewarton Street, Wishaw, North Lanarkshire ML2 8AN

Heritable Betting Office Investment

Lot 80

£21,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Betting Office/ Ancillary	124.02 sq m (1,335 sq ft)	TOTE BOOKMAKERS LIMITED (1) t/a Betfred	Approx 11 1/2 years from 21/06/2010 on a full repairing and insuring lease	£21,000	11/01/2022
Total		124.02 sq m (1,335 sq ft)			£21,000	

- (1) Founded in 1967, Betfred is one of the UK's largest bookmakers, employing over 10,000 staff across 1,380 licensed betting offices (Source: www.betfredcorporate.com).
- (2) The property had been held on a long lease, however, the tenant's interest has converted to outright ownership without payment of compensation to the landlord under Section 4 of the Long Leases (Scotland) Act, as the lease is a qualifying lease in terms of Section 1 of the Act.

Key Details

- Let to Tote Bookmakers Limited t/a Betfred until 2022 (no breaks)
- Tenant did not exercise their January 2017 break option
- Prominent town centre location on principal retailing thoroughfare
- VAT-free Investment

Location

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

Situation

The property is situated in a prominent position in the heart of the town centre on the south side of Stewarton Street, a continuation of Main Street, which together comprise Wishaw's principal retailing thoroughfares. Nearby occupiers include Boots Opticians, Pizza Hut, Coral, William Hill and Ladbrokes, along with branches of TSB, Santander and Clydesdale Banks.

Description

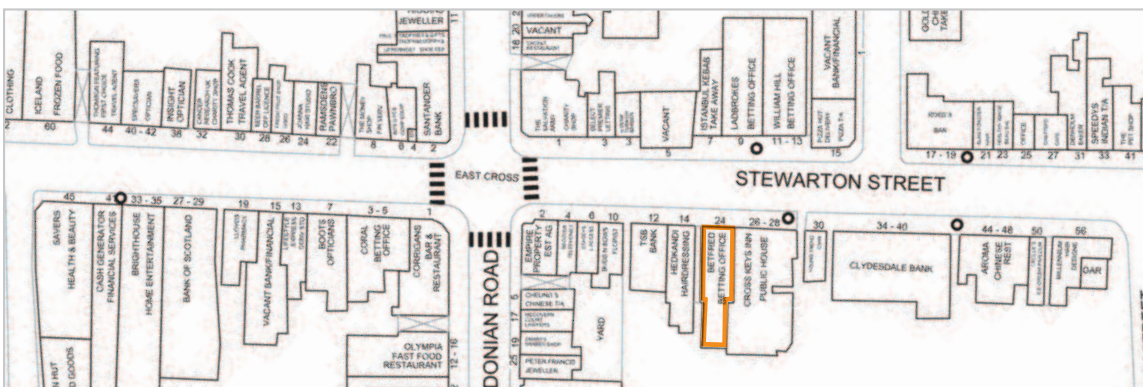
The property comprises a ground floor retail unit which forms part of a larger building.

Tenure

Heritable (2).

VAT

VAT is not applicable to this lot.



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