

# Lot 85

£98,000 p.a.x. (gross)  
£84,110 p.a.x. (net)

## 17/23 Bank Street & 1-3 Anderson Street, Airdrie, North Lanarkshire ML6 6AF

Well Located Retail Investment



### Key Details

- Unbroken parade of six retail units
- Approximately 10,635 sq ft of commercial area
- Prominent town centre location
- Nearby occupiers include Boots the Chemist, Burton and Betfred

### On Behalf of a Major Fund Manager

#### Location

**Miles:** 10 miles east of Glasgow  
30 miles west of Edinburgh  
**Roads:** A8, A73, A89, M8  
**Rail:** Airdrie Rail (23 minutes to Glasgow Queen Street)  
**Air:** Glasgow Airport

#### Situation

Airdrie is located approximately 10 miles east of Glasgow and 30 miles west of Edinburgh, with access provided by the M8 Motorway. The property is situated in a prominent corner position at the junction of the busy Bank Street and Anderson Street, in the heart of Airdrie town centre. Nearby occupiers include Boots the Chemist, Burton and Betfred.

#### Description

The property comprises an unbroken parade of six retail units with some benefiting from basement and first floor ancillary accommodation.

#### Tenure

Long Leasehold. Held from North Lanarkshire Council for a term of 125 years expiring 9th October 2113 at a current rent of £13,890 per annum, with upward only reviews every five years to 10% of the gross income.

#### VAT

VAT is applicable to this lot.

#### Six Week Completion

## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x. (gross)	Review/ (Reversion)
1a	Ground	Retail/Ancillary	47.47 sq m	(511 sq ft)	DL DIRECT LIMITED	3 years from 12/01/2018	£9,000	(11/01/2021)
1b	Ground	Retail/Ancillary	103.19 sq m	(1,111 sq ft)	SCOTTISH MIDLAND CO-OPERATIVE SOCIETY LIMITED (1)	Approx 25 years from 01/10/1990	£9,600	(Rolling monthly)
	Basement	Ancillary	50.60 sq m	(545 sq ft)				
	First	Ancillary	190.62 sq m	(2,051 sq ft)				
2	Ground	Retail/Ancillary	69.53 sq m	(748 sq ft)	BRIAN MICHIE OPTICIANS LIMITED	30 years from 27/07/1993 (2)	£20,000	30/11/2018 (30/11/2023)
	Basement	Ancillary	9.74 sq m	(105 sq ft)				
	First	Ancillary	149.01 sq m	(1,604 sq ft)				
3	Ground	Banking Hall/Ancillary	172.81 sq m	(1,860 sq ft)	CLYDESDALE BANK PLC (3)	10 years from 22/12/2016	£33,900	22/12/2021 (21/12/2026)
	Basement	Ancillary	16.91 sq m	(182 sq ft)				
	First	Ancillary	149.01 sq m	(1,604 sq ft)				
1 Anderson Street	Ground	Retail/Ancillary	61.80 sq m	(665 sq ft)	ADCENTIV MEDIA RETAIL LIMITED	5 years from 02/02/2015	£10,500	(01/02/2020)
3 Anderson Street	Ground	Retail/Ancillary	116.41 sq m	(1,253 sq ft)	CHUNKY MONKEY'S COFFEE LTD	3 years from 31/03/2017	£15,000	(30/03/2020)
<b>Total</b>			<b>988.09 sq m (10,635 sq ft)</b>				<b>£98,000</b>	

(1) For the year ending 28th January 2017, Scottish Midland Co-operative Society Limited reported a turnover of £376,169,000, pre-tax profits of £7,623,000 and a total net worth of £69,157,000 (Source: Experian Group 05/06/2018).

(2) The lease provides an option to determine on 30/11/2018 (subject to 3 months' notice).

(3) Established in 1838, Clydesdale is one of Scotland's largest banks, with over 70 retail branches (Source: www.cybg.com/ 05/06/2018). The lease provides an option to determine on 22/12/2021.

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