

Lot 44

£350,000 p.a.x.

177-189 High Street, Dumfries, Dumfries and Galloway DG1 2QT

Heritable Retail Investment

Reserve will not exceed £1,000,000 (35% GIY)



Key Details

- Modern and dominant store in Dumfries
- Let to Debenhams Properties Limited until 3rd January 2037
- Prominent location on pedestrianised High Street
- Neighbouring occupiers include H Samuel, WH Smith, Superdrug and the main banks
- Reserve not to exceed £1,000,000

Location

Miles: 34 miles west of Carlisle
77 miles south of Glasgow
Roads: A75, A709, M74 (Junctions 17 and 18)
Rail: Dumfries Railway Station
Air: Glasgow Airport

Situation

Dumfries is the main commercial centre for the south-west of Scotland and the Dumfries and Galloway area. The historic market town is situated on the River Nith, close to the Solway Firth. Dumfries has a primary catchment area of approximately 121,000. The property is situated on the western side of High Street, close to its junction with Church Place and Friars Vennel, in the heart of the town centre. Nearby occupiers include Iceland, Boots the Chemist and JD Wetherspoon, with WH Smith, Superdrug and Starbucks also represented.

Description

The property comprises a purpose built modern department store built in the early 1980s. The department store is arranged over ground, basement, first and second floors with the ground and first floors accommodating the retail sales and the basement and second floors providing staff and storage accommodation. The retail accommodation has been fitted out in Debenhams corporate style, with a customer escalator to the front of the store providing access to the first floor. The property benefits from a prominent frontage onto High Street and rear servicing from Irish Street.

Tenure

Heritable (Scottish equivalent of English Freehold).

Viewings

Please contact Mhairi Jarvis 0131 552 5191.

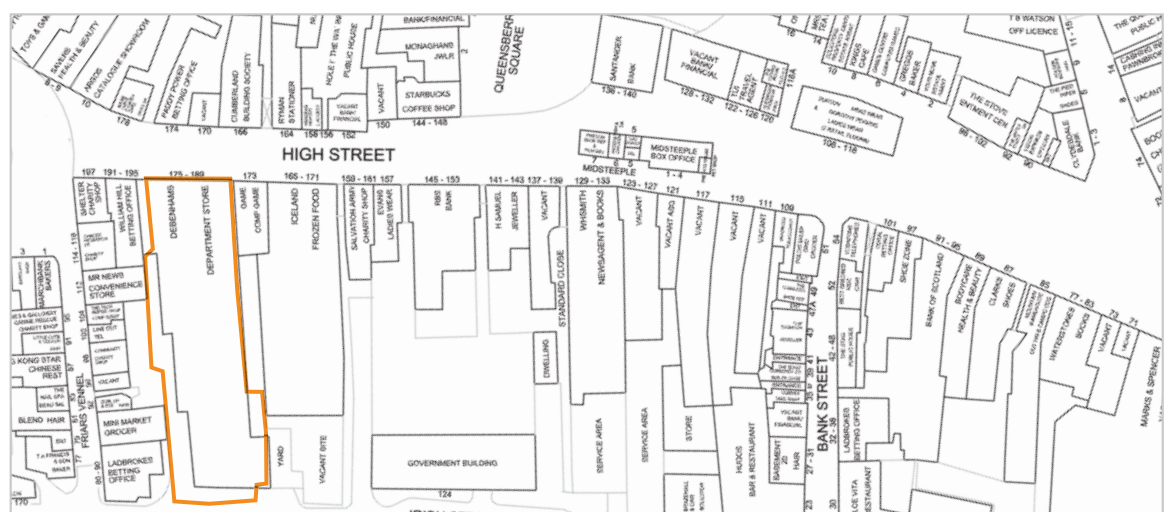
VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	1,346.4 sq m (14,493 sq ft)	DEBENHAMS	25 years to	£350,000	28/11/2021
First	Retail	1,346.4 sq m (14,493 sq ft)	PROPERTIES	03/01/2037 on a		and five yearly
Basement	Staff/Ancillary	734.9 sq m (7,910 sq ft)	LIMITED (1)	full repairing and		
Second	Staff/Ancillary	822.1 sq m (8,849 sq ft)		insuring lease		
Total		4,249.8 sq m (45,745 sq ft)			£350,000	

- (1) Debenhams is the second largest department store group in the United Kingdom. Founded in the eighteenth century as a single store in London, Debenhams now operates from over 240 stores (www.debenhams.com). For the year ending 2nd September 2017, Debenhams Properties Ltd reported a turnover of £147,663,000, pre-tax profits of -£9,695,000 and a total net worth of £47,747,000 (Source: Experian Group 14/06/2018).
- (2) Floor areas have been measured to GIA.



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