

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

Substantial Bank and Retail Investment

Lot 91

£98,000 pax (gross),
£84,110 pax (net)



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 First	Ancillary Ancillary	50.60 sq m 190.62 sq m	(545 sq ft) (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	£20,000	30/11/2018 (30/11/2023)
	Basement	Ancillary	9.74 sq m	(105 sq ft)				
3	Ground	Banking Hall/Ancillary	172.81 sq m	(1,860 sq ft)	CLYDESDALE BANK PLC (2)	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 MONKEYS COFFEE LIMITED	3 years from 31/03/2017	£15,000	(30/03/2020)
Total			988.09 sq m (10,635 sq ft)				£98,000	

(1) For the year ending 28th January 2018, Scottish Midland Co-operative Society Limited reported a turnover of £373,712,000, pre-tax profits of £5,958,000 and a total net worth of £79,059,000 (Source: Experian Group 18/09/2018).

(2) 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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Key Details

- Unbroken parade of six retail units
- Approximately 12,084 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 Railway station
(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 benefitting from basement and first floor ancillary accommodation. There is car parking and a loading bay at the rear.

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.