

Lot 110

£17,000 per annum exclusive

116 - 118 Seagate, Dundee, Scotland DD1 2ET

Heritable Retail Investment



Key Details

- Let to Harvey & Thompson Limited on a lease expiring 2032 (NO BREAKS)
- Prominent city centre location opposite bus station
- Tenant in occupation since 1997
- 2017 break option not exercised by the tenant
- VAT-free investment and six week completion

Location

Miles: 14 miles north of St Andrews
20 miles east of Perth
50 miles north of Edinburgh
65 miles south of Aberdeen

Roads: A85, A90, A92, M90
Rail: Dundee Railway Station
Air: Dundee Airport

Situation

The historic city of Dundee is Scotland's fourth largest city, located on the north bank of the River Tay. The city is located 50 miles north of Edinburgh, 20 miles east of Perth and 14 miles north of St Andrews. The city, with a population of approximately 148,000, benefits from excellent transport communications, with mainline rail services, Dundee Airport and road links, via the A90 and A92. Dundee city is benefiting through a £1 billion development of the waterfront, which encompasses 240 hectares of development land stretching 8km alongside the River Tay, which is a strategic, focused and forward looking 30 year project (2001-2031) that is propelling the city to international acclaim (source: www.dundee waterfront.com).

The property, in a mixed commercial/residential location, occupies a prominent corner position at the junction of Seagate and St Andrews Street, opposite a bus station. The property is 150 metres south of Wellgate Shopping Centre, 400 metres east of Overgate Shopping Centre and the new V&A museum is 650 metres to the south. Occupiers close by include Marks & Spencer, Ladbrokes, William Hill, Farmfoods, HSBC and Greggs.

Description

The property comprises a ground floor shop with sales and storage accommodation. The property benefits from frontage to both Seagate and St Andrews Street.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	224 sq m (2,411 sq ft)	HARVEY & THOMPSON LIMITED t/a H&T Pawnbrokers (1)	35 years from 07/07/1997 until 06/07/2032	£17,000	2022 and 2027
Total		224 sq m (2,411 sq ft)			£17,000	

- (1) For the year ended 31st December 2017, Harvey & Thompson Limited reported a turnover of £110,300,000, pre-tax profits of £14,200,000 and a net worth of £95,400,000 (Source: Experian 10/09/2018). H&T trades from 184 stores UK wide and began serving communities in London in 1897. "Since then we have expanded to become one of the oldest and leading pawnbrokers in the UK" (Source: www.handt.co.uk).
- (2) The 2017 break option not exercised by the tenant and there are no further break options.

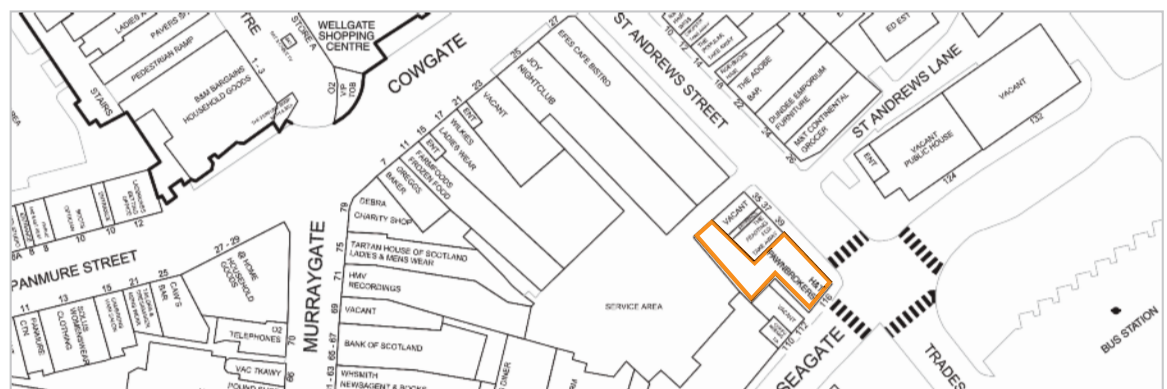
Tenure

Heritable.

VAT

VAT is not applicable to this lot.

Six Week Completion



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