

Lot 28

£111,600 per annum
exclusive

Job Centre Plus, 5 Hunter Street,
Kirkcaldy, Fife KY1 1ED
Heritable Office Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Office	430.33 sq m	THE SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT t/a Job Centre Plus	From 03/02/1995 until 31/03/2027 on a full repairing and insuring lease (1) (3)	£111,600 (2)	01/04/2023
First	Office	408.75 sq m				
Totals		839.08 sq m (9,032 sq ft)			£111,600 (2)	

- (1) The lease is on full repairing and insuring terms, subject to an arrangement during the period where the Government or a Government Department is the tenant where generally the Government will be self-insuring, i.e. there is no requirement for the tenant to insure and no entitlement for the landlord to insure. Where those circumstances apply, the Government Department assumes the risk of repair and reinstatement as set out in part 9 of the schedule to the lease.
- (2) The lease provides for a rent free period from 1st April 2018 until 31st December 2019. The seller will pay the buyer monies equivalent to £111,600 per annum exclusive from completion of the sale until the end of the rent free period. Therefore, the property will produce £111,600 per annum exclusive from the completion of the sale.
- (3) The lease was extended and the lease provisions varied as from 1st April 2018.

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Key Details

- Let to The Secretary of State for Communities and Local Government on an extended and renewed lease until 2027 (no breaks) (3)
- Long term residential redevelopment potential (subject to consents)
- Prominent corner position in the town centre
- Close to Railway and Bus stations

Location

Miles: 16 miles east of Dunfermline
Roads: A910, A92, M90
Rail: Kirkcaldy Railway Station
Air: Edinburgh Airport

Situation

The property occupies a prominent corner position in the town centre at the junction of Hunter Street and St Brycedale Road, opposite to The Postings Shopping Centre. The property benefits from close proximity to the railway and bus stations. Mercat Shopping Centre is located approximately 300 metres away and has occupiers such as Marks & Spencer, TK Maxx, Boots, Greggs, Home Bargains and Poundland.

Description

The property comprises office accommodation on ground and first floors. The property benefits from car parking at the front of the property. The property may be suitable for long term residential redevelopment (subject to consents).

Tenure

Heritable, Scottish equivalent to English Freehold.

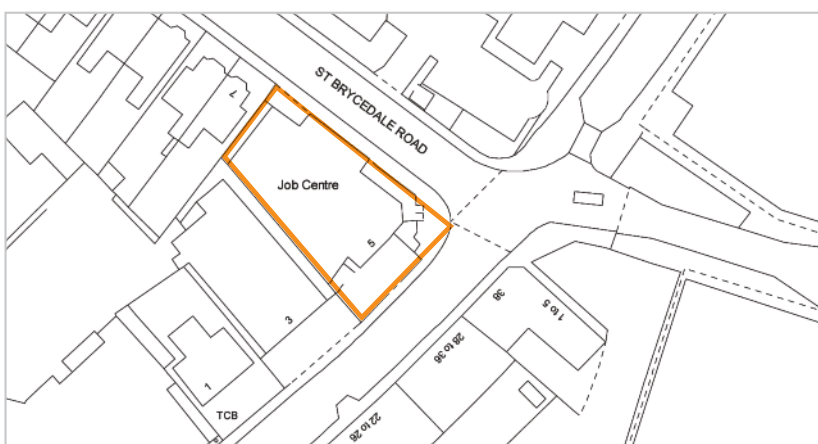
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk.



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