

Lot 11

£75,000 per annum exclusive

52-54 Union Street,
Aberdeen AB10 1WR
Heritable Bank Investment



Key Details

- Entirely let to Bank of Scotland Plc t/a Halifax until 2031 (no breaks)
- 12 years term certain with upward only rent reviews in 2021 and 2026
- Tenant option to extend for a further 10 years
- Principal retail thoroughfare in city centre location
- Nearby occupiers include Holland & Barrett, Brewdog, Cydesdale Bank and Sports Direct

On behalf of a Major Investment Manager

Location

Miles: 67 miles north-east of Dundee
Roads: A90, A96
Rail: Aberdeen Railway Station
Air: Aberdeen Airport

Situation

Aberdeen is the third largest city in Scotland, known globally as a hub for the oil and gas sector. The property is situated on the north side of the busy Union Street at its eastern end, close to its junction with St Nicholas Centre and Market Street. Union Street is the principal retail thoroughfare in Aberdeen city centre, linking King Street in the east with Holburn Street to the west. The St Nicholas Centre houses occupiers including Marks & Spencer, Holland & Barrett, Starbucks and The Body Shop. Other nearby occupiers include Five Guys, Sports Direct, Caffè Nero and Schuh.

Description

The property comprises a ground floor banking hall and ancillary accommodation at first, second and third floors.

Tenure

Heritable. (Scottish equivalent of English Freehold).

VAT

VAT is not applicable to this lot.

Viewings

Please contact Mhairi Jarvis on mhairi.jarvis@acuitus.co.uk

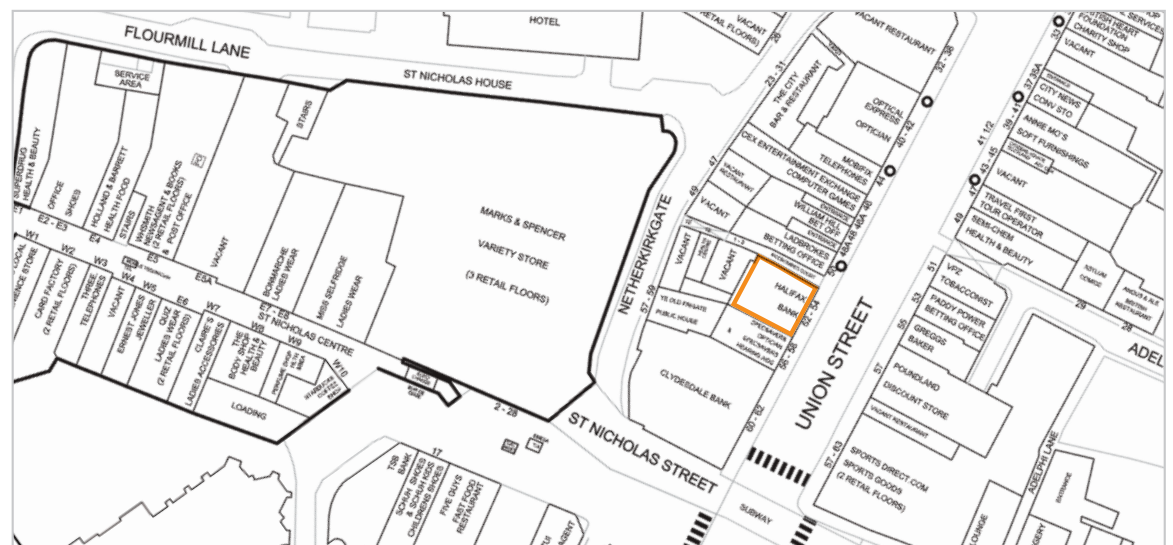
Energy Performance Certificate

Band E. See legal pack at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas		Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	128.76 sq m	(1,386 sq ft)	BANK OF SCOTLAND PLC	15 years from 15/11/2016 until 14/11/2031 on a full repairing and insuring lease (2)	£75,000	15/11/2021 and 15/11/2026
First	Ancillary	116.41 sq m	(1,253 sq ft)	t/a Halifax			
Second	Ancillary	84.17 sq m	(906 sq ft)				
Third	Ancillary	103.68 sq m	(1,116 sq ft)				
Total		433.02 sq m	(4,661 sq ft)			£75,000	

- (1) For the year ending 31st December 2018, Bank of Scotland Plc reported pre-tax profits of £2,231,000 and a total net worth of £11,175,000 (Source: Experian Group 23/09/2019). Bank of Scotland is part of Lloyds Banking Group, the UK's leading financial services company that serves around 27 million customers. The group also has some of the most well known brands on the high street, including Lloyds Bank, Halifax and Scottish Widows. (Source: www.lloydsbankinggroup.com 28/09/2019).
- (2) The tenant has an option to extend the lease for an additional 10 years.



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