

230/232 Gorgie Road, Edinburgh EH11 2PN

Heritable Retail Investment

Lot 3

£16,750 per annum
exclusive (3)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	130.06 sq m (1,400 sq ft)	BOOTS UK LIMITED (1)	20 years and 4 months from 22/03/2005 until 21/07/2025 on a full repairing and insuring lease (2)	£16,750
Total		130.06 sq m (1,400 sq ft)			£16,750 (3)

- (1) For the year ending 31st August 2018, Boots UK Limited reported a turnover of £6,790,000,000, pre-tax profits of £398,000,000 and a total net worth of £875,000,000 (Source: Experian Group 19/09/2019). Boots is the largest pharmacy health and beauty chain in the UK and as at 31st August 2018 had 2,485 stores across the UK (Source: www.boots-uk.com/about-boots-uk/about-boots-boots-in-numbers/ 20/09/2019).
- (2) The current lease is for a term of 15 years and four months expiring 21/07/2020, however a 5 year reversionary lease has been signed from expiry of the current term until 21/07/2025 at a rent of £16,750 p.a.x.
- (3) For the purpose of clarification, the current passing rent is £16,320 p.a.x. The current lease provides a fixed rental increase to £16,565 p.a.x from 1st April 2020. At the commencement of the reversionary lease on 21/07/2020, the rent will increase to £16,750 p.a.x and the tenant will benefit from a twelve month rent free period. The seller has agreed to adjust the completion monies so the sale will effectively produce £16,750 p.a.x. from the completion of sale.

Key Details

- Let to Boots UK Limited until 2025 (no breaks) (2)
- New reversionary lease signed in 2019
- Located in affluent suburb 2 miles from Edinburgh city centre
- Nearby occupiers include Costa Coffee, Greggs and Ladbroke's

On behalf of Trustees

Location

Miles: 2 miles south-west of Edinburgh city centre
Roads: M8 (Junction 1), A71
Rail: Haymarket Railway Station
Air: Edinburgh Airport

Situation

Gorgie Road forms one of the main road links between the west of Edinburgh and the city centre. The property is located approximately two miles from Edinburgh city centre in a prominent position on the street close to Costa Coffee, Greggs, Ladbroke's and Poundstretcher. Aldi and Sainsbury's are also located nearby.

Description

The property comprises a double fronted ground floor retail unit, which forms part of a larger building which does not form part of the sale.

Tenure

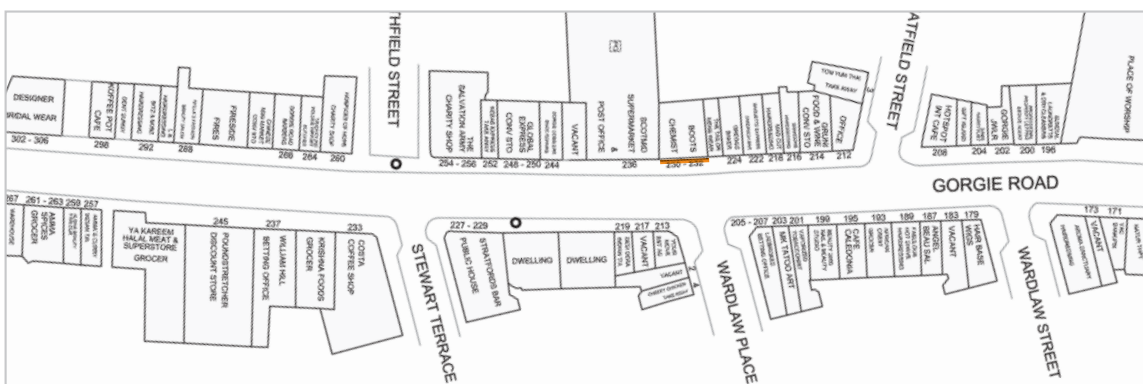
Heritable (Scottish equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band G. Available in legal pack at acuitus.co.uk



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Acuitus
Mhairi Jarvis
+44 (0)7718 899341
mhairi.jarvis@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Burness Paull
Andrew Wood
+44 (0)131 473 6903
andrew.wood@burnesspaull.com