

2115/2119 Paisley Road West, Glasgow G52 3JL

Heritable Retail Investment

Lot 12

£40,632 per annum
exclusive (3)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	182.65 sq m (1,966 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)	£40,632
Total		182.65 sq m (1,966 sq ft)			£40,632

- (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 rebased rent of £33,250 p.a.x.
- (3) For the purpose of clarification, the current passing rent is £40,031 p.a.x. The current lease provides a fixed rental increase to £40,632 p.a.x from 1st April 2020. The seller has agreed to adjust the completion monies so that the property will effectively produce £40,632 p.a.x from the completion of sale. At the commencement of the reversionary lease on 21/07/2020, the rent will rebase to £33,250 p.a.x and the tenant will benefit from a six month rent free period. The seller has agreed to adjust the completion monies so the sale will effectively produce £33,250 p.a.x. from the commencement of the reversionary lease.

Key Details

- Let to Boots UK Limited until 2025 (no breaks) (2)
- New reversionary lease signed in 2019
- Located within densely populated suburb
- Nearby occupiers include Aldi, Greggs, Poundstretcher and RBS

On behalf of Trustees

Location

Miles: 5 miles south-west of Glasgow
Roads: M8 (Junction 25), M77 (Junction 1)
Rail: Cardonald, Mosspark
Air: Glasgow Airport

Situation

The property is located in the densely populated Glasgow suburb of Cardonald, 5 miles south-west of the city centre. The property occupies a prominent corner position on Paisley Road West (A761), the main arterial route between Glasgow city centre and Paisley. Nearby occupiers include Aldi, Greggs, Poundstretcher and RBS.

Description

The property comprises a ground floor, double fronted retail unit.

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