

Lot 29

£24,379 per annum exclusive (3)

20 The Square, Kelso, Scottish Borders TD5 7HH Heritable Retail Investment



Key Details

- Let to Boots UK Limited until 21st July 2026 on an extended lease
- Prominent corner position in affluent Borders town
- Neighbouring occupiers include WH Smith, TSB, Fat Face and Bank of Scotland
- Top performing pharmacy with over 1,000 prescriptions a month

On behalf of Trustees

Location

Miles: 23 miles south-west of Berwick-upon-Tweed
43 miles south-east of Edinburgh

Roads: A698

Rail: Berwick-upon-Tweed Station (Mainline)

Air: Edinburgh International Airport (45 miles north)

Situation

Kelso is located in the Scottish Borders, 43 miles south-east of Edinburgh and is a popular and historic market and tourist town. The property is situated on a prominent corner of The Square in the town centre. Nearby occupiers include Superdrug, Fat Face, Greggs and TSB. There are many old established local traders in the town. There is unrestricted on-street parking throughout the town centre.

Description

The property comprises a traditional building with retail at ground and basement floors. The upper floors of the property are in residential use and in separate ownership. The property provides retail and pharmacy accommodation at ground floor with staff and ancillary accommodation at basement level.

Tenure

Heritable (Scottish equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Available at acutus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	83.14 sq m (895 sq ft)	BOOTS UK LIMITED (1)	21 years from 22/07/2005 on a full repairing and insuring lease (2)	£24,379	21/07/2026
Basement	Ancillary	73.21 sq m (788 sq ft)				
Total		156.35 sq m (1,683 sq ft)			£24,379 (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 20 years expiring 21/07/2020, however a 6 year reversionary lease has been signed from expiry of the current term until 21/07/2026 at a rebased rent of £19,500 p.a.x.
- (3) At the commencement of the reversionary lease on 21/07/2020, the rent will rebase to £19,500 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 £19,500 p.a.x. from the commencement of the reversionary lease.



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

Acutus
Mhairi Archibald
+44 (0)7718 899341
mhairi.archibald@acutus.co.uk

Seller's Solicitors: Burness Paull
Donald Findlay
+44 (0)131 473 6901
donald.findlay@burnesspaull.com