20/22 Castle Street,

Forfar, Angus DD8 3AD

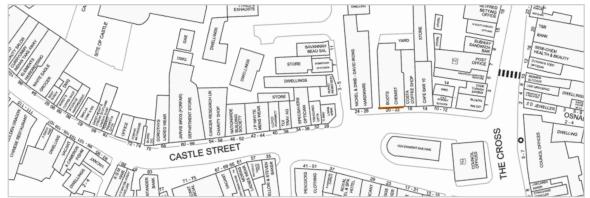
Heritable Retail Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	176.51 sq m	(1,900 sq ft)	BOOTS UK LIMITED (1)	21 years and 4 months from 22/03/2005 on a full repairing and insuring lease (2)	£33,756	21/07/2026
Total		176.51 sq m	(1,900 sq ft)			£33,756 (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-innumbers/ 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 £25,000 p.a.x.
 (3) At the commencement of the reversionary lease on 21/07/2020, the rent will rebase to £25,000 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 £25,000 p.a.x. from the commencement of the reversionary lease



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- · Let to Boots UK Limited until July 2026 on a recently extended lease
- · Popular market town
- · Located on the principal retailing street
- · Nearby occupiers include Costa and Greggs

On behalf of Trustees

Miles: 14 miles north of Dundee 29 miles north-west of Perth 51 miles south of Aberdeen Roads: A932, B9128, A90

Dundee

Dundee Airport, Aberdeen Airport Air:

Forfar is a popular market town in the east of Scotland, 14 miles north of Dundee. The property is located in the town centre opposite the Town Hall and municipal buildings, on the northern side of Castle Street. Nearby occupiers include Costa Coffee, Greggs, Peacocks and Specsavers.

Description

The property comprises a ground floor retail unit which is part of a larger tenement property (upper floors in separate ownership). Retail sales and pharmacy are to the front of the unit with staff, ancillary and storage to the rear.

Tenure

Heritable (Scottish equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Available at acuitus.co.uk

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