

345 High Street, Cowdenbeath, Fife KY4 9QJ

Heritable Retail Investment

Lot 42

£20,941 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground Floor	Retail	83.61 sq m (1,129 sq ft)	BOOTS UK LIMITED (1)	21 years and 4 months from 22/03/2005 on a full repairing and insuring lease (2)	£20,941	21/07/2026
First	Ancillary	104.88 sq m (1,429 sq ft)				
Totals		188.49 sq m (2,029 sq ft)			£20,941 (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 £16,753 p.a.x.

(3) At the commencement of the reversionary lease on 21/07/2020, the rent will rebase to £16,753 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 £16,753 p.a.x. from the commencement of the reversionary lease.

Key Details

- Let to Boots UK Limited until 2026 on a recently extended lease (no breaks)
- Well located on High Street close to the entrance to The Raith Shopping Centre
- Neighbouring occupiers include Bank of Scotland, Iceland, Greggs and Semichem

On behalf of Trustees

Location

Miles: 20 miles north of Edinburgh
Roads: M90, A92
Rail: Cowdenbeath Railway Station
Air: Edinburgh Airport

Situation

Cowdenbeath is located in west central Fife and is 5 miles east of Dunfermline and 4 miles west of Kirkcaldy. The town has a population of approximately 12,000 and serves a wide catchment area. The town is well linked with the A92 joining the M90 at Dunfermline, accessing the Central Belt of Scotland south to Edinburgh. The property is located at the northern end of High Street in Cowdenbeath. Neighbouring occupiers include Bank of Scotland, Iceland, Greggs, Domino's and Semichem.

Description

The property comprises the whole building at 345 High Street with an open glazed frontage at ground and first floors. There is a retail sales floor at ground floor with ancillary, staff and storage at first floor.

Tenure

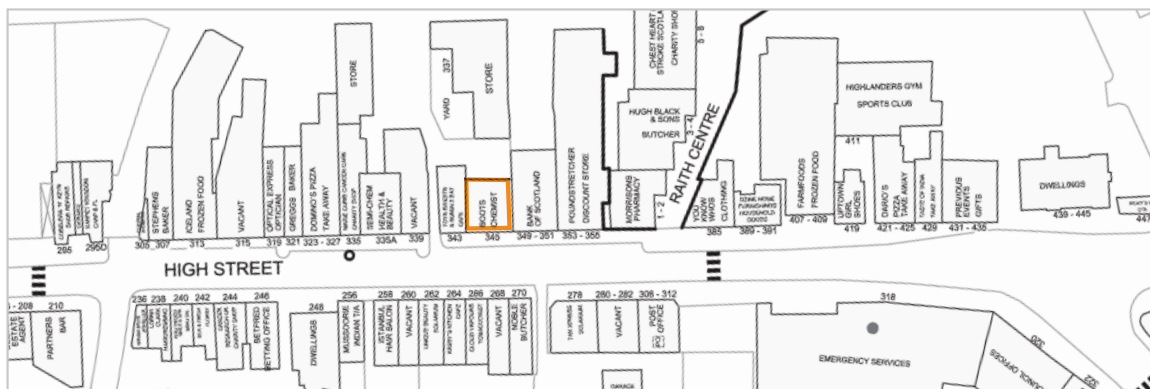
Heritable (Scottish equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Available at acuitus.co.uk



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

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

Acuitus
Mhairi Archibald
+44 (0)7718 899341
mhairi.archibald@acuitus.co.uk

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