

Lot 4

£25,004 Per Annum
Exclusive

129 St John's Road, Corstorphine,
Edinburgh, EH12 7SB

Heritable Retail Investment



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 Cooperative Food, Costa Coffee and Specsavers
- Average monthly prescriptions of 2,500 items (Source: NHS National Services Scotland)

On behalf of Trustees

Location

Miles: 3 miles west of Edinburgh city centre
Roads: A8
Rail: Haymarket Station
Air: Edinburgh Airport

Situation

Corstorphine is a predominantly residential suburb located 3 miles west of Edinburgh city centre. Corstorphine is located on the A8 St Johns Road with Edinburgh Airport 3 miles to the west, Murrayfield Stadium 1.5 miles to the south-east and Edinburgh Zoo 0.5 miles to the east. The property is located in a mixed residential/commercial area on St Johns Road (A8), at its junction with Belgrave Terrace and nearby occupiers include Costa, Cooperative Food, Subway, Greggs and Specsavers.

Description

The property comprises a shop and ancillary accommodation arranged over ground and first floors forming part of a larger tenement building. The property is currently used as retail, pharmacy and storage accommodation at ground floor level with ancillary, staff and storage accommodation at first floor level. There is access to Kirk Loan for deliveries from the rear.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

Six week completion is available

Viewings

Please contact Mhairi Archibald (07718 899341)

Energy Performance Certificate

See legal pack at acuitus.co.uk

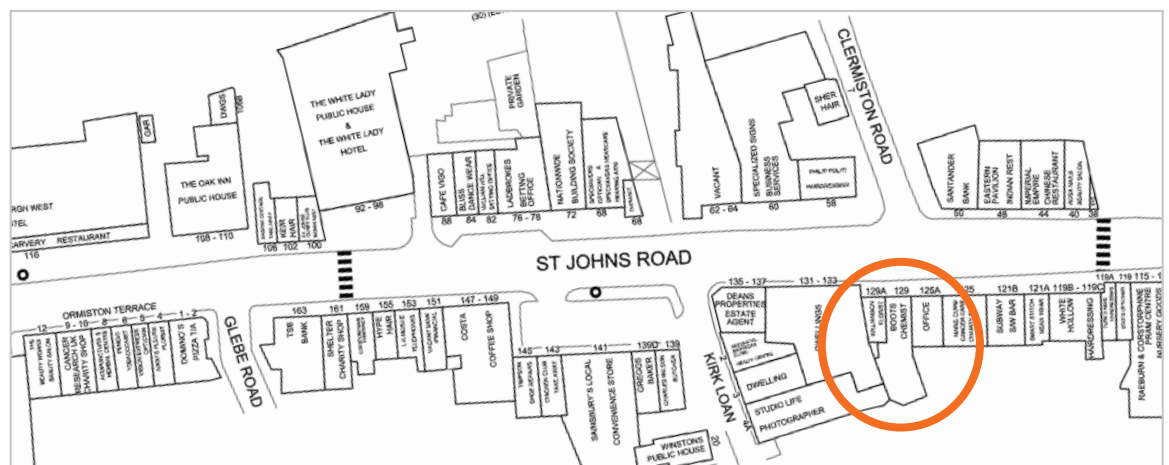
Tenancy and accommodation

Accommodation	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground First	Retail Ancillary	139.80 sq m	1,505 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) (3)	£25,004	22/07/2020
Total		211.90 sq m	2,281 sq ft			£25,004	

(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 £25,000 p.a.x.

(3) For the purpose of clarification, the current passing rent is £25,004 p.a.x. At the commencement of the reversionary lease on 22/07/2020, the rent will reduce slightly to £25,000 p.a.x and the tenant will benefit from a six month rent free period. The seller has agreed to adjust completion monies so the sale will effectively produce £25,000 p.a.x from commencement of the reversionary lease.



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Acuitus
Charlie Powter
+44 (0)20 7034 4853
charlie.powter@acuitus.co.uk

Acuitus
Mhairi Archibald
+44 (0)7718 899 341
Mhairi.archibald@acuitus.co.uk

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