

Lot 23

£115,000 Per Annum (3)

52-54 Busby Road,
Clarkston, Glasgow G76 7AT

Substantial Heritable Well Secured Convenience Store/Retail Investment



Tenancy and accommodation

Floor	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground First	481.89 sq m (5,187 sq ft) 199.66 sq m (2,149 sq ft)	TESCO STORES LIMITED (1)	30 years from 07/12/2006 until 06/12/2036 (2)	£85,000 rising to a minimum of £93,847 in December 2026 and to a minimum of £103,615 in December 2031 (3)	06/12/2026 06/12/2031 (4)
Ground	102.18 sq m (1,100 sq ft)	CHEST HEART AND STROKE SCOTLAND LIMITED (5)	10 years from 11/03/2015 until 10/03/2025 (6)	£30,000	
Total	783.73 sq m (8,436 sq ft)			£115,000	

- (1) For the year ending 23rd February 2019, Tesco Stores Limited reported a total turnover of £42,219,000,000, pre-tax profits of £737,000,000 and shareholders funds of £5,623,000,000 (source: SmartSearch 23/04/2020).
- (2) The original term was 15 years from 7th December 2006, however the lease was extended on 28th August 2019 by a further 15 years to expire 6th December 2036, subject to a tenant break option in December 2031.
- (3) The current rent, under the terms of the lease to Tesco Stores Limited is £79,000 pa, rising to £85,000 pa in December 2021. The Vendor has agreed to adjust the completion monies so that the property effectively produces £85,000 pa from completion of the sale until the next review in December 2026.
- (4) Rent Reviews are based on compounded RPI increases collared and capped at 2% pa and 4% pa.
- (5) Chest Heart and Stroke Scotland are Scotlands health charity supporting people and their families across Scotland with chest, heart and stroke conditions (www.chss.org.uk) For the year ending 31st March 2019, Chest Heart and Stroke Scotland Limited reported pre-tax profits of £126,995 and shareholder funds of £7,906,997 (source: SmartSearch 24/04/2020).
- (6) The lease is subject to a tenant only break option on 10th March 2021. CHSS have recently acquired additional sites in nearby popular Giffnock this year to compliment the boutique store in Clarkston.

Lot 23

£115,000 Per Annum (3)

Key Details

- Let to Tesco Stores Ltd and Chest Heart and Stroke Scotland Limited (a Charity)
- Majority let to Tesco on recently extended lease until December 2036 (subject to option)
- RPI Rent Reviews in Tesco lease rising to a minimum of £93,847 p.a. in December 2026 and to a minimum of £103,615 p.a. December 2031
- Tesco in occupation since 2006 with store part refurbished in 2018
- Approximately 783.73 sq m (8,436 sq ft)
- VAT-Free investment
- Popular and affluent Glasgow commuter town
- Opposite Clarkston Station, with nearby occupiers including Greggs, Subway, Costa Coffee, Boots the Chemist and a variety of independent retailers

Location

Miles: 6 miles south of Central Glasgow
Roads: A77, M77
Rail: Clarkston
Air: Glasgow Airport

Situation

Clarkston is a popular commuter suburb within the Glasgow conurbation, south of the City Centre. Busby Road is located close to the A77 which provides direct access to Glasgow City Centre to the north. The property is situated on the west side of Busby Road, Clarkston's main retailing thoroughfare, directly opposite Clarkston Train Station. Nearby occupiers include Greggs, Costa Coffee, Boots the Chemist, Pizza Hut and a variety of independent retailers.

Description

The property comprises a large, two storey building, arranged as a convenience store on the ground and first floors, and a charity shop on the ground floor only. The property benefits from a loading area to the rear, accessed via Rowallan Lane.

Tenure

Heritable. (Scottish Equivalent of English Freehold)

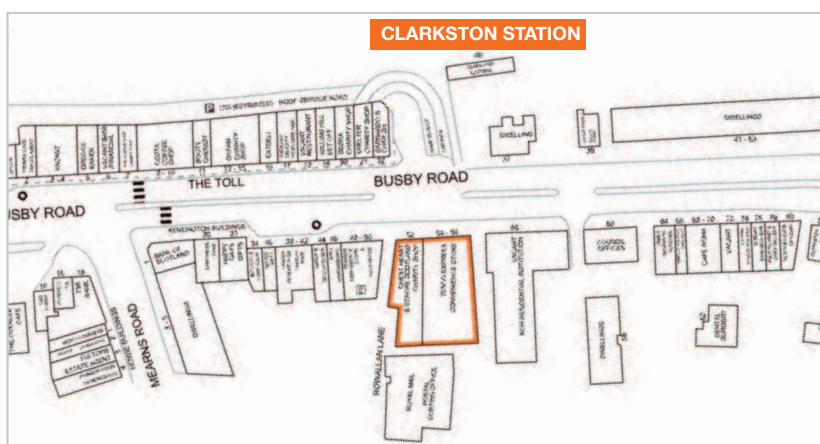
VAT

VAT is not applicable to this lot.

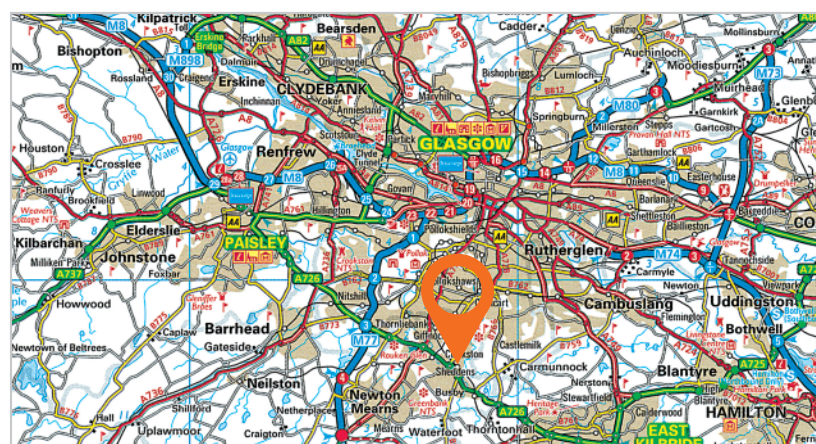
Six Week Completion

Energy Performance Certificate

Available from the legal pack at www.acuitus.co.uk.



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



Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Acuitus
David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

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

Seller's Solicitors: MTL Law
David Morris
+44 (0)141 222 5793
david@mtllaw.co.uk