

Lot 35

£27,500 Per Annum
Exclusive

36-44 King Street, Stirling, Stirlingshire FK8 1AY Heritable Retail Investment



Key Details

- Prominent former department store
- Asset management opportunities
- Let to Creative Stirling for community uses
- B listed building
- Located on historic route to Stirling Castle
- 2020 Tenants Option to Break not exercised

Location

Miles: 27 miles north of Glasgow,
38 miles west of Edinburgh
Roads: M9, M80, A9
Rail: Stirling Railway Station (ScotRail)
Air: Glasgow International Airport

Situation

The property occupies a position close to the junction of Corn Exchange Road and pedestrianised King Street, an established retail and leisure location within the city centre. The property is close to the Stirling Thistles Marches Shopping Centre housing retailers including Marks & Spencer, H&M and Zara. To the northwest is the historic route towards Stirling Castle.

Description

The property comprises a former department store over basement, ground and three upper floors. The property functioned with retail and cafe accommodation on ground and first floors, storage and ancillary at basement level and similar storage at second floor level. The third floor was historically a residential flat. The ground and first floors are largely open plan with the benefit of a passenger lift between the two floors.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

6 week completion

Viewings

Please contact Mhairi Archibald (07718 899341)

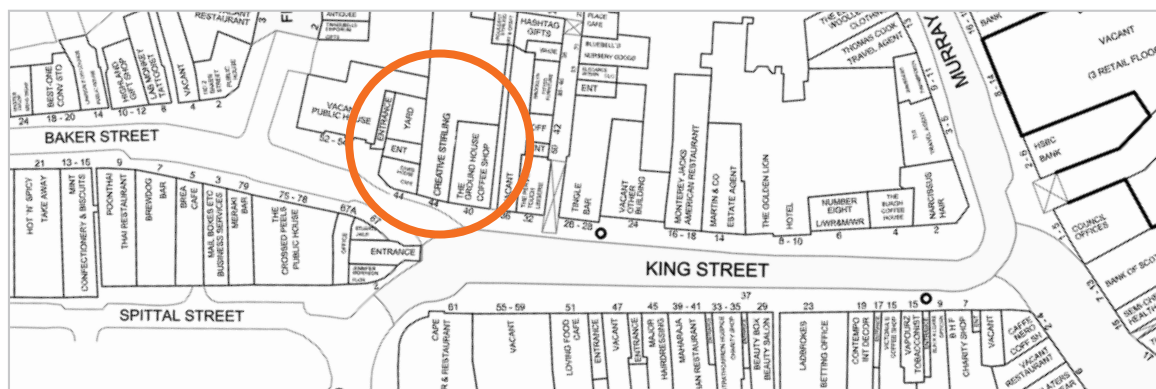
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	378.75 sq m	4,076 sq ft	Creative Stirling (1)	5 years from 21/10/2018 to 20/10/2023 (2)	£27,500	(20/10/2023)
Basement	Ancillary	116.53 sq m	1,254 sq ft				
First	Retail/cafe	546.63 sq m	5,884 sq ft				
Second	Ancillary	68.56 sq m	738 sq ft				
Third	Residential Flat						
Total		1,110.47 sq m (3)	11,953 sq ft (3) & a residential flat			£27,500	

- (1) Creative Stirling was established in 2012 as a small collective of creatives working together to support grass-root arts and culture in Stirlingshire. In 2016 Creative Stirling became a Scottish Charity that operates as a social enterprise.
(2) There was a tenant break option on 21/10/2020 that was not actioned so the lease will run until 20/10/2023.
(3) All the floor areas are from the Assessor for Central Scotland (www.saa.gov.uk)

Planning

The property in part may benefit from conversion to residential use, subject to the current occupation and the necessary consents/permissions. Interested parties are referred to Stirling Council. www.stirling.gov.uk



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