

Lot 19

£36,240 per annum exclusive

9-10 High Street, Dingwall, Highland IV15 9HL Town Centre Heritable Retail Investment



Key Details

- Located in the main retailing pitch in Dingwall town centre
- Let to Boots UK Limited
- New 10 year lease from September 2019
- Prescriptions dispensed 7,400 (for the month of March 2020) (source: NHS Prescribing)
- Neighbouring occupiers include Bank of Scotland, Ladbroke and Specsavers

Location

Miles: 15 miles north west of Inverness
Roads: A835
A9
Rail: Dingwall Railway station
Air: Inverness Airport

Situation

Dingwall, located 15 miles north west of Inverness is the main administrative hub for Ross-shire and has a population of circa 5,500. Dingwall is approximately 15 miles north west of Inverness which is the main administrative centre for the Highlands and Islands. The property is situated on the south side of Dingwall High Street, at the junction with Tulloch Street. Neighbouring occupiers include Bank of Scotland, Ladbroke and Specsavers

Description

The property comprises a two storey retail premises with retail sales at ground floor with staff/ancillary accommodation at first floor. Boots operate a pharmacy from the property. For the month of March 2020 the pharmacy dispensed 7,400 items which is typical as a monthly level of items dispensed from this location.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

Viewings

Please contact Mhairi Archibald (07718 899 341)

Tenancy and accommodation

Accommodation	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground Floor	Retail Ancillary	299.89 sq m	(3,228 sq ft)	Boots UK Limited (1)	10 years from 06/09/2019 until 05/09/2029 on a full repairing and insuring lease (2) (3)	£36,240	06/09/2024
		213.77 sq m	(2,301 sq ft)				
First Floor	Ancillary	40.41 sq m	(435 sq ft)				
TOTAL		554.07 sq m	(5,964 sq ft)			£36,240	

- (1) For the year ending 31st August 2019, Boots UK Limited reported a turnover of £6,667,000,000, pre-tax profits of £217,000,000 and total shareholder funds of £2,110,000,000 (Source: Experian Group 16/06/2020). Boots is the largest pharmacy health and beauty chain in the UK and as at 31st August 2019 had 2,500 stores across the UK (Source: www.boots-uk.com/about-boots-uk/about-boots-boots-in-numbers/ 16/06/2020).
- (2) A new lease of 10 years was granted on 06/09/2019 at a rebased rent of £36,240 p.a.x.
- (3) On signing of their new lease in September 2019, Boots were granted a nine month rent free period expiring in June 2020.



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

Acuitus
Charlie Powter
+44 (0)20 7034 4853
+44 (0)7768 120904
charlie.powter@acuitus.co.uk

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