

Lot 20

£113,500 Per Annum
Exclusive

7-11 Port Street,
Stirling, Central FK8 2EJ
Prime Heritable Bank Investment



Key Details

- Lease recently extended until expiry September 2027 (No breaks)
- Rebased rent of £113,500 p.a.x (previous rent £143,000 p.a.x)
- Extensively refurbished at tenant's cost of over £300,000
- Prominent position on pedestrianised Port Street
- Nearby occupiers include Greggs, M&S, Cafe Nero and Santander

Location

Miles: 25 miles north-east of Glasgow
35 miles north-west of Edinburgh
Roads: A9, A84, A811, M9, M80
Rail: Stirling Railway Station
Air: Edinburgh Airport

Situation

Stirling is a historic city situated in the heart of central Scotland well connected to the motorway system linking the main cities in Scotland. The property occupies a prominent position in the city centre on the east side of pedestrianised Port Street at the junction with King Street leading to Stirling Castle. The unit is close to the entrance to the Stirling Thistles Marches Shopping Centre housing retailers including Marks & Spencer, H&M and Zara. Nearby occupiers on Port Street include Cafe Nero, Greggs and Santander.

Description

The property comprises a ground floor retail space fitted out to Bank of Scotland's high street branch standard and with ancillary space in the basement. The property was extensively refurbished by the tenant at lease extension at a cost of over £300,000.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

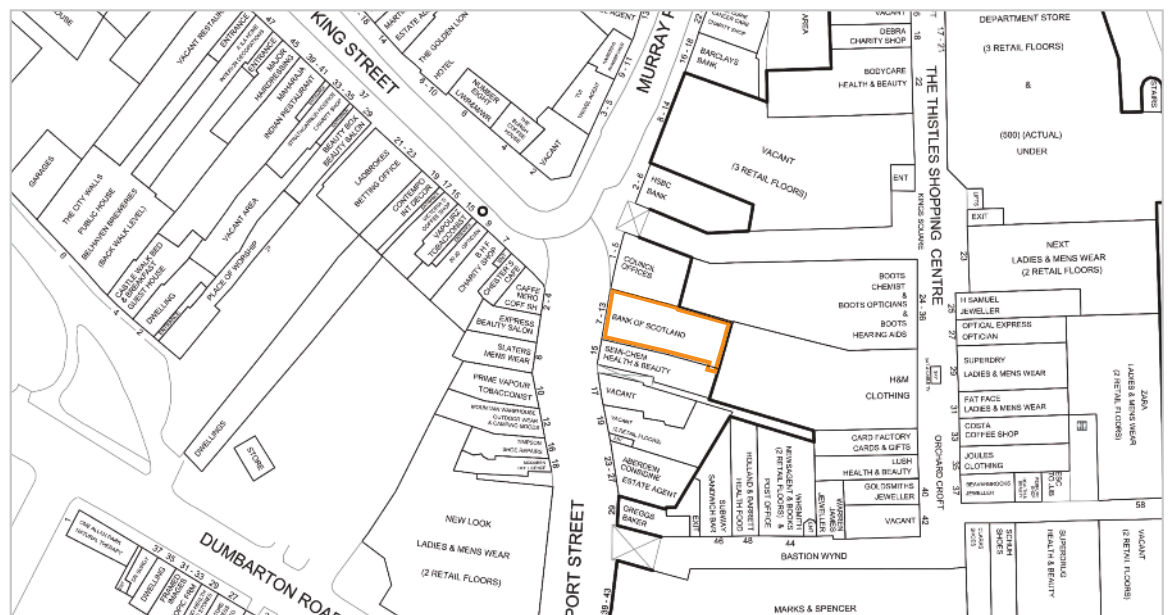
Energy Performance Certificate

See legal pack for details

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Basement	Ancillary	375 sq m (4,036 sq ft)	Bank of Scotland	25 years to 29/09/2027(2)	£113,500
Ground Floor	Banking	355 sq m (3,821 sq ft)	PLC (1)		
Total		730 sq m (7,867 sq ft)			£113,500

- (1) For the year ending 31st December 2020, Bank of Scotland PLC reported pre-tax profits of £1,226,000,000 (Source: www.lloydsbankinggroup.com 03/03/2021). Bank of Scotland is part of Lloyds Banking Group, the UK's leading financial services company that serves around 27 million customers.
- (2) The subjects were originally let to Bank of Scotland PLC on a Full Repairing and Insuring lease for 20 years beginning 1st October 2002. By way of a minute of variation, signed in February 2019, the lease has been extended to 29th September 2027 with no breaks. The rent has been re-based to £113,500pa (Previous rent £143,000)



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