

Lot 32

£16,000 Per Annum
Exclusive

85/89 King Street, Kilmarnock, East Ayrshire KA1 1QD

Heritable Retail Investment



Photograph taken January 2020

Key Details

- Part let to East Ayrshire Council
- Whole building totalling 5,476 sq ft
- Asset Management and possible change of use potential (subject to planning)
- Opposite Marks & Spencer

Location

Miles: 24 miles south-west of Glasgow
Roads: A71, A76, A77, M77
Rail: Kilmarnock Railway Station
Air: Glasgow Prestwick Airport,
 Glasgow International Airport

Situation

The property is prominently situated on the west side of pedestrianised King Street, close to The Burns Shopping Mall in the heart of the town centre. Opposite both Marks & Spencer and Boots the Chemist.

Description

The subjects comprise a three storey mid terrace building with a Council let shop at ground floor and two upper floors. The first floor is let to a hairdressing/ beauty salon, the second floor is vacant and there is a separate entrance to all the upper floors from King Street.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

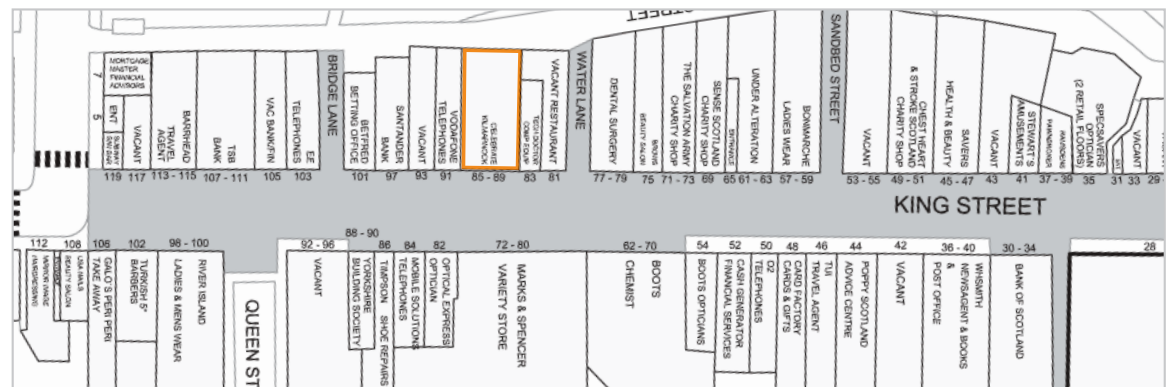
Energy Performance Certificate

Please refer to the legal pack at www.acuitus.co.uk

Tenancy and accommodation

Accommodation	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	183.21 sq m (1,972 sq ft)	EAST AYRSHIRE COUNCIL (t/a Celebrate Kilmarnock) (1)	1 year from 16/11/2020(2)	£6,000	
First	Hair/Beauty Salon	126.31 sq m (1,360 sq ft)	BEAUTY STUDIO 85 LIMITED	5 years from 17/08/2020 (3)	£10,000	17/08/2022
Second	Offices	199.18 sq m (2,144 sq ft)	VACANT			
TOTAL		508.70 sq m (5,476 sq ft)			£16,000	

- (1) East Ayrshire shares borders with Dumfries and Galloway, East Renfrewshire, North Ayrshire, South Ayrshire and South Lanarkshire. The shop at 85/89 King Street operates as Kilmarnock Town Centre Partnership trading as 'Celebrate Kilmarnock', is a registered charity whose aims include promotion and work towards the advancement of citizenship or community development for the benefit of Kilmarnock and its environs, to advance arts, heritage and culture, promotion the provision of recreational facilities and organise recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- (2) The property was originally let to East Ayrshire Council for a term of 2 years from 16th November 2018 expiring on 15th November 2020 at a rent of £12,000 pa. A lease extension, at a reduced rent of £6,000 pa, was then completed during lockdown extending the lease for a period of 1 year from 16th November 2020.
- (3) The tenant has an option to determine the lease on 16/08/2022. If the tenant does not determine the lease, the tenant shall pay a reduced rent of £5,000 pa for 4 months from 17/08/2022.



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