

# Lot 20

£1,341,491 Per Annum  
Gross Rent

## Wellgate Shopping Centre, Victoria Road, Dundee, DD1 2DB

City Centre Shopping Centre Investment with Car Parking



### Key Details

- **Substantial Shopping Centre comprising a gross area of 50,096 sq m (539,240 sq ft)**
- **Tenants include B&M, Savers, Superdrug, Home Bargains, Iceland, JD Gyms, Poundland, Burger King and Secretary of State t/a Job Centre**
- **583 Space Multi-Storey Car Park**
- **Asset Management Opportunities**

### On Instructions of a Fund Manager

#### Location

**Miles:** 13 miles north of St Andrews  
65 miles north of Edinburgh  
65 miles south of Aberdeen

**Roads:** A90, A92

**Rail:** Dundee Railway Station (Mainline and Scotrail)

**Air:** Dundee & Edinburgh Airports

#### Situation

Dundee is the fourth largest city in Scotland. With a population in excess of 148,000, Dundee is known for its growing technology and life science sectors in connection with the city's two universities - University of Dundee and Abertay University. The waterfront area of the city with the V&A museum is now a well established as a tourist attraction. Located only 12 miles north of St Andrews and 20 miles east of Perth, Dundee benefits from good links to various famous golf courses in Scotland. The property is situated in the prime retail pitch on the north side of Panmure Street at its junction with Murraygate. The Shopping Centre benefits from entrances on Panmure Street & Victoria Street with access to car parking via Kirk Lane. Neighbouring occupiers include Marks & Spencer, Specsavers, Caffe Nero, WH Smith and Bank of Scotland.

#### Description

The Wellgate Shopping Centre comprises a covered scheme with pedestrian access from Panmure/Murraygate and Victoria Street together with 583 car parking spaces, accessed from Kirk Lane. The scheme is currently arranged to provide 76 units over ground, first & second floors. The total retail/ancillary accommodation is approximately 50,096 sq m (539,240 sq ft).

### Tenancy and accommodation

A Full Tenancy Schedule is available within the solicitors legal pack at [www.acuitus.co.uk](http://www.acuitus.co.uk). Retailers include B&M, Savers, Superdrug, Home Bargains, Iceland, JD Gyms, Poundland, Burger King and Secretary of State t/a Job Centre amongst others. Approximately 50,096 sq m (539,240 sq ft)

#### Income

Gross Total (including mall entertainment, vending machines, car parking and advertising etc):  
Current actual and estimated gross income is £ 1,341,491 per annum.

#### Tenure

Majority Long Leasehold. Term of years from 01/01/1996 expiring 31/12/2094, with an Option to Extend to 31/12/2135 exercisable by either party. The head rent is 7% of the total of the rental payable under all leases & rights of occupancy/use and commercialisation income less costs (Please see the legal pack for further information). It is paid on account through the year in two instalments, and reconciled at year end.  
Part Heritable

#### VAT

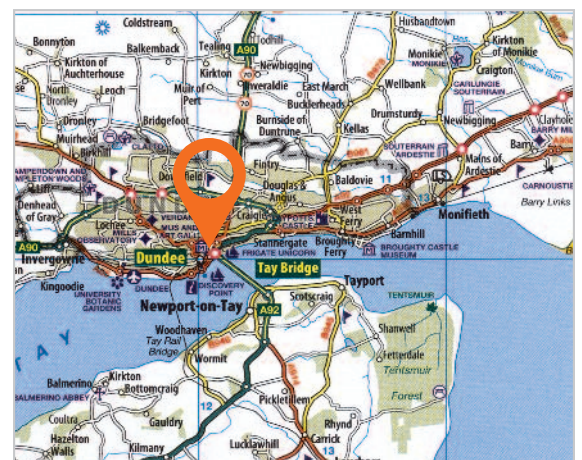
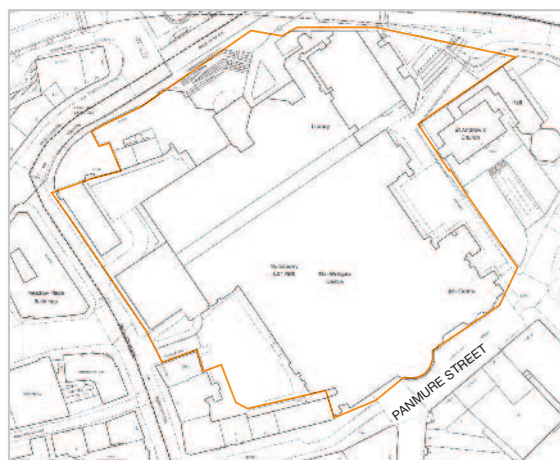
VAT is applicable to this lot.

#### Energy Performance Certificate

Various. See Legal Pack at [www.acuitus.co.uk](http://www.acuitus.co.uk)

#### Planning

The property may benefit from future redevelopment for a variety of uses, subject to all necessary consents and current tenancies. Interested Parties are referred to Dundee City Council ([www.dundee.gov.uk](http://www.dundee.gov.uk))



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