

Lot 43

£67,550 Per Annum
Exclusive

12 Rotterdam Street, Thurso, Caithness KW14 8EN

Heritable Retail Investment



Key Details

- Pedestrianised Town Centre Location
- Neighbouring occupiers include Santander, RBS and Semichem
- Entire building for sale

Location

Miles: 20 miles north west of Wick
110 miles north of Inverness

Roads: A9

Rail: Thurso Railway Station (Scotrail)

Air: Wick Airport (20 miles south east)
Inverness Airport (120 miles south)

Situation

Thurso is Scotland's most northerly town and is situated on the north coast of Caithness. The town provides a good range of local services as well as providing a gateway to the Orkney Islands with a car ferry route from Scrabster (1.5 miles to the north west). It is a popular tourist location due to its proximity to John O'Groats and also being one of the larger settlements on the North Coast 500 Route.

The property is prominently located on the pedestrianised main retailing street in the town and at the junction of Olrig Street. Neighbouring occupiers including RBS, Ladbrokes and Santander.

Description

The property comprises a traditional two storey building with ground floor retail and ancillary accommodation at first floor level.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

See legal pack at www.acuitus.co.uk

Viewings

Please contact Mhairi Archibald (07718899341)

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail	306.48 sq m	3,299 sq ft	MERIDIAN REALISATION LIMITED (FORMERLY MACKAYS STORES LIMITED IN ADMINISTRATION)(1)	18/05/2007 to 31/01/2033 on FRI Terms (2)	£67,550	
First	Ancillary	259.85 sq m	2,797 sq ft				
TOTAL		566.33 sq m	6,096 sq ft			£67,550	

(1) On 4 August 2020, Michael John Magnay and Gavin George Scott Park both of Deloitte LLP were appointed as joint administrators of the tenant, which is now known as Meridian Realisations Limited in Administration. On 4 August 2020, a licence to occupy was granted to M&Co Trading Limited (the entity which purchased the business and assets from Meridian Realisations Limited in Administration). Please refer to the letter from Deloitte LLP dated 12 August 2020 attached to this sale extract and enclosed with the auction pack for further details.

(2) there is an option in favour of the tenant to terminate the lease any time prior to 1 year after each of the later of:-

(a) the second, third and fourth Review Dates (08/05/2022 and 08/05/2027); and

(b) the date on which the rent payable from and after the Relevant Review Date has been fixed in accordance with the lease; by service on the Landlords of 6 months notice to that effect.



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