

Lot 42

£42,985 Per Annum
Exclusive

63 High Street,
Nairn, Highland IV12 4BW

Heritable Retail Investment



Key Details

- Town Centre Location
- Popular seaside resort
- Nearby occupiers include Sue Ryder, Co-Op and Boots
- Close to pedestrianised crossing

Location

Miles: 17 miles east of Inverness
22 miles west of Elgin
Roads: A96, A939
Rail: Nairn Railway Station
Air: Inverness Airport

Situation

Nairn is located 17 miles to the east of Inverness in Highland Scotland. The town has a population of approximately 10,000 people and lies on the A96 trunk road which links Aberdeen with Inverness. The premises are located on the south side of the High Street close to the junction with Church Street. Nearby occupiers include Specsavers, Co-operative Food and Bank of Scotland and a wide variety of independent retailers.

Description

The property comprises a ground floor shop and ancillary accommodation at basement. There is a first floor which is in separate ownership and not included in the sale.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

Viewings

Please contact Mhairi Archibald (0771 8899341)

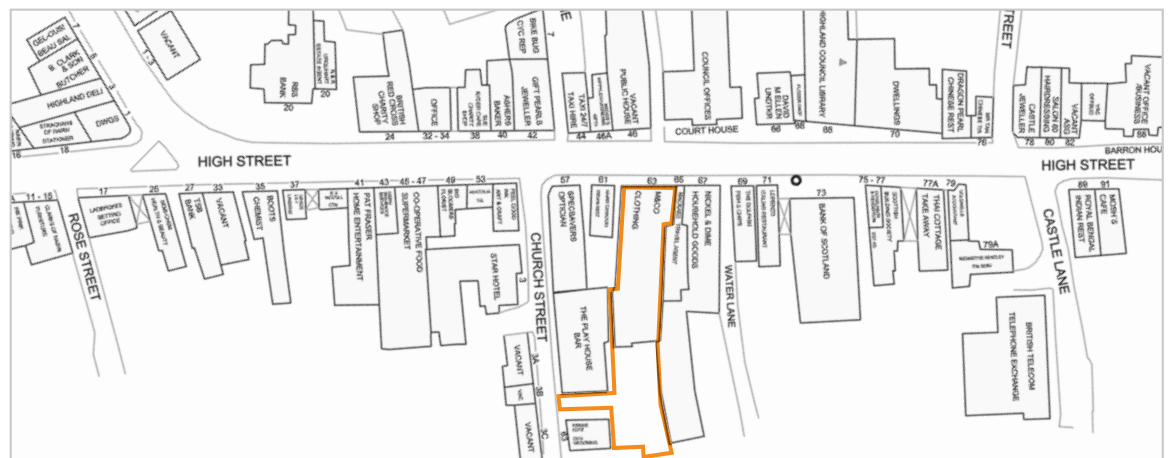
Energy Performance Certificate

See legal pack at www.acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	506.03 sq m (5,447 sq ft)	MERIDIAN REALISATION LIMITED (FORMERLY MACKAYS STORES LIMITED IN ADMINISTRATION)(1)	18/05/2007 to 31/01/2033 on FRI Terms (2)	£42,985	
Basement	Ancillary	30.10 sq m (324 sq ft)				
Total		536.13 sq m (5,771 sq ft)			£42,985	

- (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 are tenant only break options to terminate the lease any time prior to one year after each of the later of:
 - (a) the second, third and fourth Review dates (being 18 May 2017, 2022, 2027, 2032)
 - (b) the date on which the rent payable from and after the Relevant Review Date has been fixed by service on the landlords of 6 months' notice to that effect..



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