

# Lot 39

£155,000 Per Annum Exclusive

## 71-75 Murraygate, Dundee, DD1 2EA Heritable Retail Investment



### Key Details

- Entire building with potential for upper floor redevelopment (Subject to planning)
- Purpose built modern retail unit let to Holland and Barrett and HMV
- Located on prime retailing pitch in Dundee city centre
- Neighbouring occupiers include Marks and Spencer, Tesco Metro, Deichmann and WH Smith

### Location

**Miles:** 65 miles north of Edinburgh  
65 miles south of Aberdeen  
**Roads:** A90  
**Rail:** Dundee Railway Station (Mainline and Scotrail)  
**Air:** Dundee Airport, Edinburgh Airport

### 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 is nearing completion with the V&A museum now 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 eastern side of Murraygate at the north end of the pedestrianised section of the street, close to the Wellgate Shopping Centre. Murraygate links both the Wellgate and Overgate Shopping Centres. Neighbouring occupiers include Tesco Metro, Marks and Spencer, Specsavers, WH Smith and Bank of Scotland.

### Description

Built in 1990, the property comprises purpose built modern retail units planned over three floors. There is a shared service yard to the rear accessed via St Andrew Street. Whilst the upper levels of the property are currently demised to Holland & Barrett and HMV, there is potential in the longer term to convert this space for alternative uses such as residential, subject to planning.

### Tenure

Heritable.

### VAT

VAT is applicable to this lot.

## Tenancy and accommodation

Unit	Floor	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
71	GF, FF, SF	725.00 sq m (7,804 sq ft)	SUNRISE RECORDS AND ENTERTAINMENT LIMITED T/A HMV (2)	10.5 years from 01/07/2013 until 31/01/2024 (1)	£90,000	15/05/2023
75	GF, FF, SF	649.75 sq m (6,994 sq ft)	HOLLAND & BARRETT RETAIL LIMITED (4)	Term 10 years from 14/01/19 until 13/01/29 (3)	£65,000	07/01/2024
<b>Total</b>		<b>1,374.75 sq m (14,798 sq ft)</b>			<b>£155,000</b>	

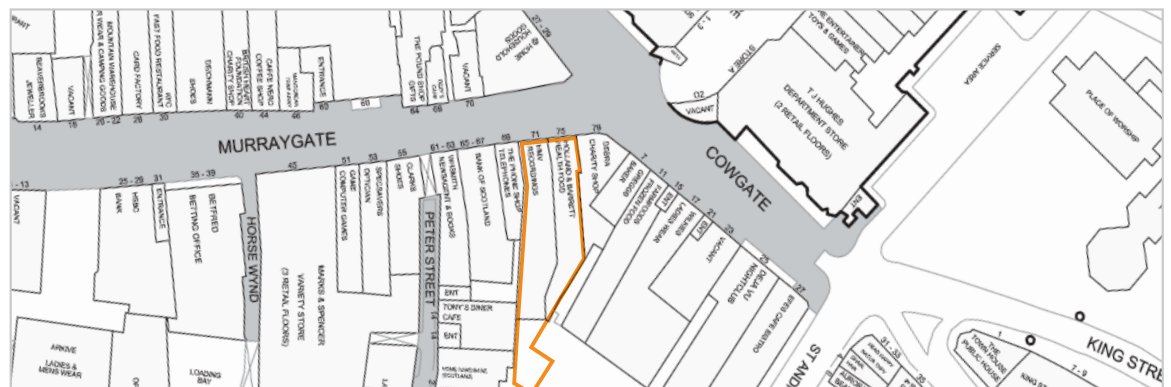
- (1) There is a mutual break option on 31st January 2022, exercisable on 3 months prior written notice, and the tenant will pay rent monthly.
- (2) For the year to 30/05/2020, Sunrise Records and Entertainment Limited reported a turnover of £187,932,000, of negative £198,000 and shareholder funds of £41,000 (Source: NorthRow 10/05/2021). The Canadian music company Sunrise Records & Entertainment Limited acquired HMV in 2019.
- (3) Tenant only break option on 14th January 2024 on 6 months prior written notice. The Rent will also be reviewed on this date to the higher of the passing rent and OMR.
- (4) For the year to 30/09/2020, Holland & Barrett Retail Limited reported a turnover of £413,639,000, a pre tax profit of £5,749,000 and have a net worth of £307,466,000. Holland & Barrett is a chain of health food shops with over 1,300 stores in 16 countries, including a substantial presence in the United Kingdom. The company employs over 5,000 people.

### Energy Performance Certificate

D rating. Please see the legal pack for more information.

### Viewings

Please contact Mhairi Archibald



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