

Lot 27, 35-37 Shandwick Place, Edinburgh, EH2 4RG

For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)



Heritable Retail/Leisure Investment in Edinburgh City Centre

www.acuitus.co.uk

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Property Information

Heritable Retail/Leisure Investment in Edinburgh City Centre

- Well located restaurant on the arterial route through Edinburgh City Centre and on tram line between City Centre and Airport
- Located diagonally opposite new Diageo Visitor Centre - Johnnie Walker Experience, a recently opened £185m tourist attraction that will significantly increase footfall and tourism to this part of the City
- Restaurant arranged on the ground and basement floors benefitting from a significant recent tenant fit out to include external works/new frontage
- New 15 year lease from March 2021 (No breaks)
- Neighbouring occupiers include Taco Bell, Sainsbury's Local, Boots and Bank of Scotland

Auction
17/Feb/2022

Lot
27

Status
Available

Rent
£50,000 per Annum Exclusive

Auction Venue
Live Streamed Auction

Sector
Leisure

Location

Roads A7, A720, M8, M9
Rail Edinburgh Haymarket Station
Air Edinburgh International Airport

Situation

Shandwick Place forms a continuation of Princes Street, at Edinburgh's West End and is one of the main road routes to and from the City Centre to the west of the City. Shandwick Place is a popular retail and leisure pitch with excellent transport links by bus and tram. The City Centre leisure and retail offer has improved recently with the £1 billion St James Quarter which opened in 2021 together with the recently opened £185m Johnnie Walker Experience at the junction of Princes Street and Lothian Road. The tram route between the City Centre and Edinburgh Airport is now well established and passes the property. Shandwick Place has become a successful location for convenience retail, take away, casual dining and general retail. Occupiers on Shandwick Place include Starbucks, ASK, Sainsbury's Local, Taco Bell, Savers, Ryman, Specsavers, Holland and Barrett and Optical Express.

Tenure

Heritable.

Description

The property is arranged on the ground and basement floors only, forming part of a five storey, mid terrace, traditional stone building. Internally and externally, the restaurant has recently undergone an extensive refurbishment by the tenant, to include a new shop frontage. The ground floor provides open plan dining space together with bar, staff facilities and kitchen to the rear. WC's and storage facilities are located in the basement.

VAT

VAT is applicable to this lot.

Viewings

Please contact Mhairi Archibald (0771 8899341)

Completion Period

6 weeks

EPC

Please see the Legal Pack at www.acuitus.co.uk

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x	Reviews
Ground Basement	Restaurant Ancillary	180.41 sq m (1,942 sq ft) 163.97 sq m (1,765 sq ft)	MEERAB LIMITED (t/a Rubab) (1)	15 years from 22/03/2021 to 21/03/2036 on a Full Repairing and Insuring Lease	£50,000 (2)	22/03/2026 and five yearly thereafter
TOTAL		344.38 sq m (3,707 sq ft)			£50,000 (2)	

(1) The tenant also operates from Rustom Restaurant close to Haymarket Station

(2) The tenant benefits from half rent until 22nd July 2022. The Seller will make an allowance from completion of the sale until the expiry of the concessionary rental period - please see Articles of Roup/ Conditions of Sale

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Contacts

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Seller's Solicitors

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