

# Lot 46, 3-5 New Row, Dunfermline,

Fife KY12 7EA

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)

Ground Floor in  
Separate  
Ownership



Heritable Office Investment with Development Potential (subject to consents)

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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### Property Information

#### Heritable Office Investment with Development Potential (subject to consents)

- Prominent Town Centre location, opposite Kingsgate Shopping Centre and overlooking the High Street
- Part let to Specsavers Optical Superstores Limited
- Second floor residential redevelopment opportunity (planning consent and building warrant obtained)
- Adjacent to public car parking
- Active Asset Management Opportunity

**Lot**  
46

**Auction**  
31/Mar/2022

**Rent**  
£21,861 per Annum Exclusive

**Status**  
Available

**Sector**  
Office

**Auction Venue**  
Live Streamed Auction

#### Location

**Roads** M90, A985, A823(M)  
**Rail** Dunfermline Railway Station (35 minutes to Edinburgh Haymarket)  
**Air** Edinburgh International Airport (8 miles south)

#### Situation

The subjects are located on New Row, in a highly visible, corner position in a prime office location on the junction of High Street and New Row. The property overlooks the entrance to the Kingsgate Shopping centre to the north. Immediately to the south of the property is the Alhambra Theatre. From the second floor there are uninterrupted views south towards the Firth of Forth and Edinburgh beyond. This is a busy town centre location in an area of mixed commercial use, including retail, office, leisure as well as some residential uses on New Row and the surrounding streets. There is public car parking on the opposite side of New Row.

#### Tenure

Heritable.

#### Description

The property comprises the first and second floors of a larger building. The property is accessed from New Row with lift and stair access to the upper floors. Specsavers operate their laboratory function from the part first floor servicing their shop on the High Street below. The second floor accommodation is vacant with planning consent having been achieved for change of use to 8 residential flats.

#### VAT

VAT is applicable to this lot.

#### Planning

The Second Floor has planning consent & building warrant for the change of use to 8 residential flats - see [www.fife.gov.uk](http://www.fife.gov.uk) planning reference 18/03114/NMV1 and further information in the legal pack at [www.acuitus.co.uk](http://www.acuitus.co.uk)

#### EPC

Band E. See Legal Pack

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### Tenancy & Accommodation

Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Reversion
First Floor	Office	146.01 sq m	(1,571 sq ft)	SPECSAVERS OPTICAL SUPERSTORES LTD (3)	10 years from 24/08/2015 to 23/08/2025	£2,826.38	23/08/2025
First floor	Office	228.92 sq m	(2,646 sq ft)	FEDCAP EMPLOYMENT SCOTLAND LTD (4)	5 years from 03/07/2015 to 02/07/2020 (1)	£19,035.00	
Second floor	Office - Development Opportunity	494.75 sq m	(5,110 sq ft)	VACANT - Please see footnote (2) below	-	-	
<b>Total</b>		<b>869.68 sq m</b>	<b>(9,327 sq ft)</b>			<b>£21,861.38</b>	

(1) The Lease was assigned to Fedcap Employment Scotland Limited from Working Links Employment Ltd (In Administration). The lease is currently running on tacit relocation and is subject to a rolling mutual break option, terminable by either party on not less than 3 months prior notice. Tenant has no liability for dilapidations or for alterations relating to the period prior to 1 March 2019 and a limited repair and dilapidations obligation which is subject to a photographic schedule of condition. There is a service charge cap of £2,000 per annum exc VAT relating to any costs applicable to the lift. Please see the legal pack for further information.

(2) There is a rates saving arrangement in place. Please see the legal pack for further information.

(3) For the year ending 28/02/2021 SPECSAVERS OPTICAL SUPERSTORES LTD reported a Turnover of £2,738,227,000, a Pre-Tax Profit of £441,528,000 and a Net Worth of £216,396,000. (NorthRow 07/03/2022)

(4) For the year ending 30/09/2020, FEDCAP EMPLOYMENT SCOTLAND LTD reported a Turnover of £3,557,837, a Pre-Tax Profit of negative £81,392 and a Net Worth of negative £106,388. (NorthRow 07/03/2022)



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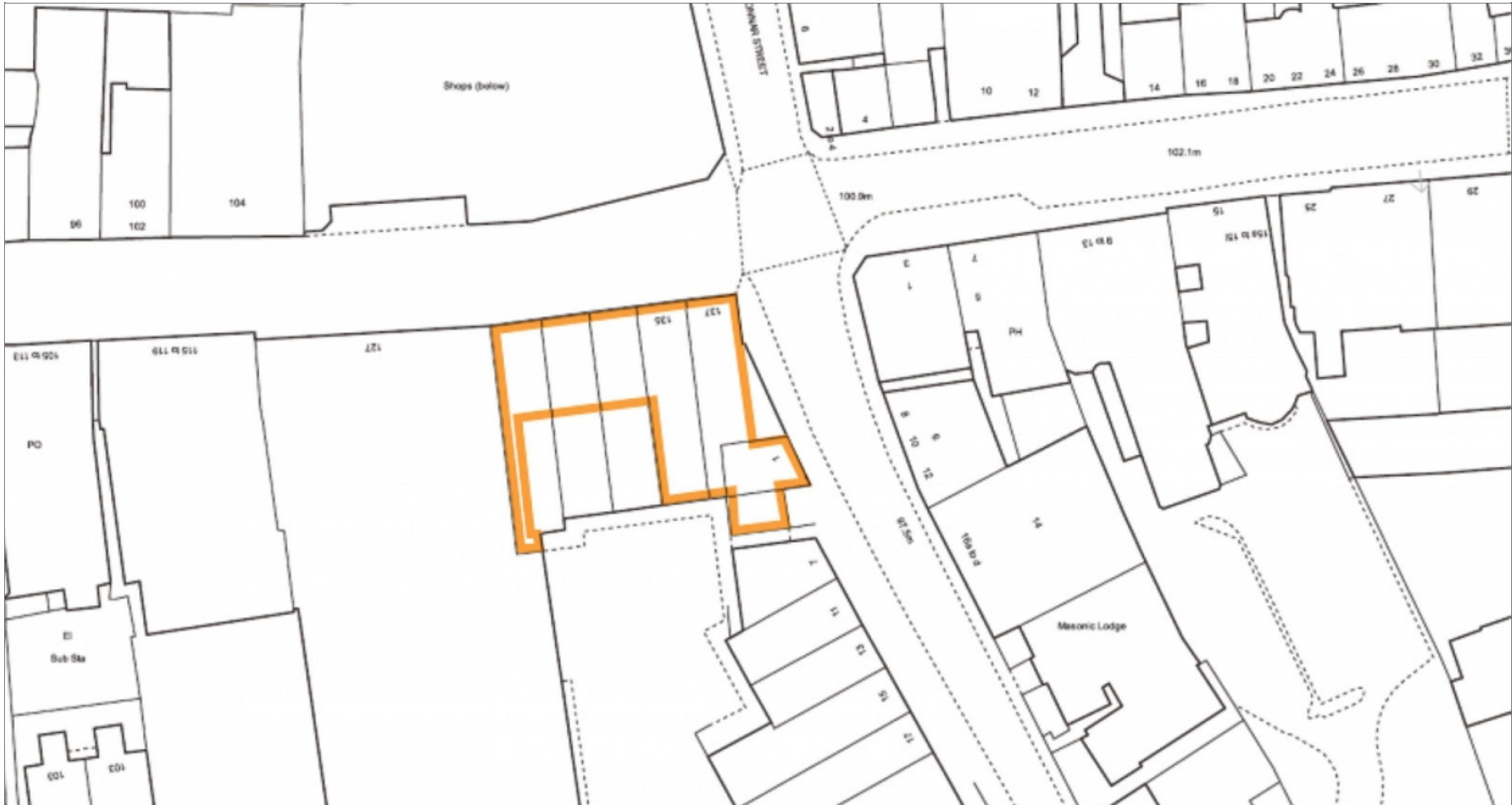
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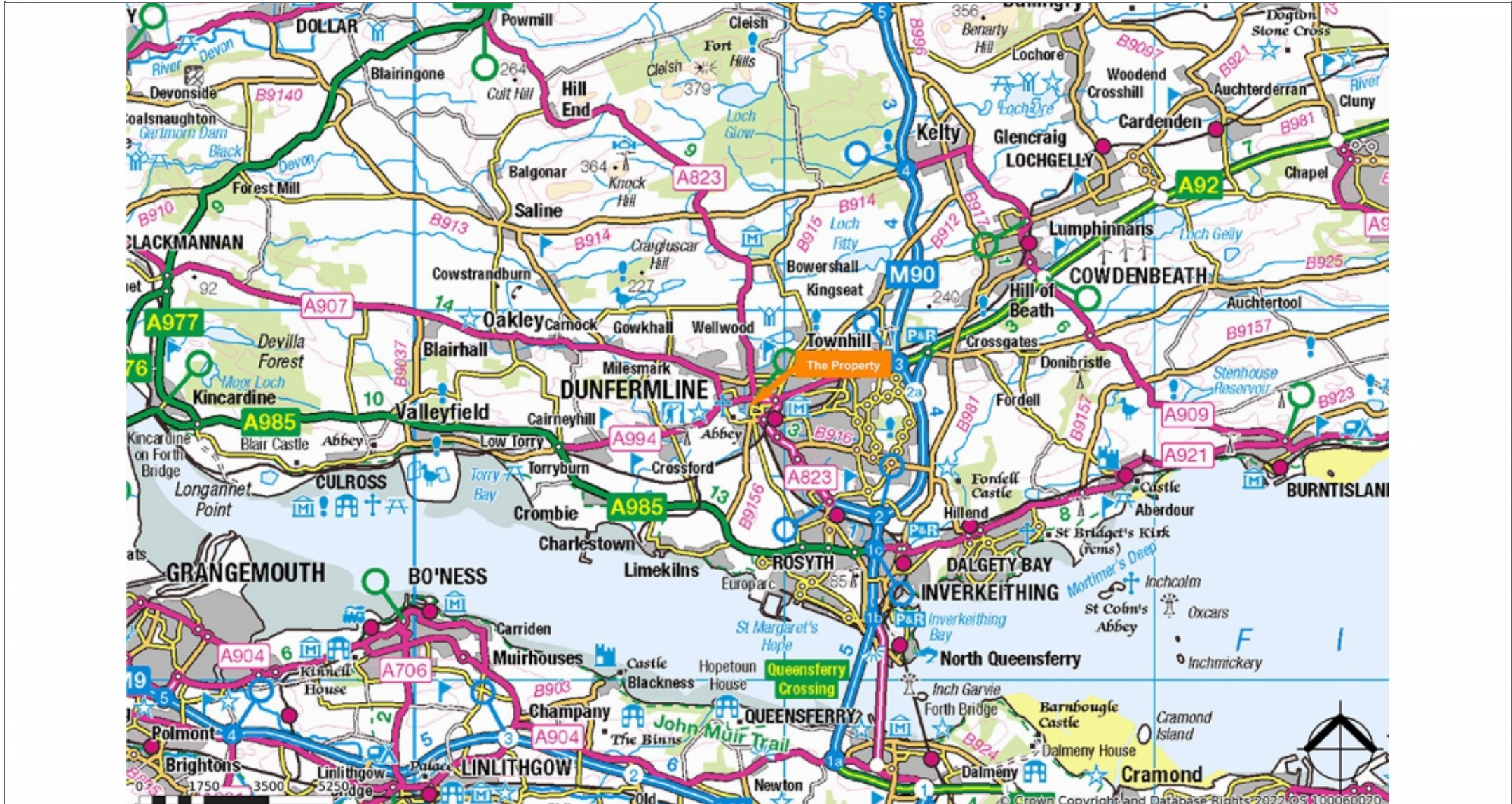
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## Contacts

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September 2020