

INVESTMENT OPPORTUNITY

- > CITY CENTRE LICENCED PREMISES
- > GROSS INTERNAL AREA 1,805 SQM (19,429 SQFT)
- > LEASE COMMENCED 18TH DECEMBER 2020 FOR 8 YEARS
- > CURRENT PASSING RENTAL £40,000PA WHICH INCREASES TO £50,000PA 18TH DECEMBER 2023
- > OFFERS IN EXCESS OF £500,000

FOR SALE

17 – 19 WINDMILL BRAE, ABERDEEN, AB11 6HU

CONTACT: James Morrison, james.morrison@shepherd.co.uk, 01224 202800 www.shepherd.co.uk



LOCATION

Aberdeen is Scotland’s third largest city, with a population of around 230,000 people and is widely regarded as the energy capital of Europe. The city, which is located in the north-east of Scotland, has two universities, with a combined student population of around 30,000 students.

The property is located within an established leisure area in Aberdeen city centre, within easy walking distance of Aberdeen railway & bus station and Union Street, which is the city’s primary shopping thoroughfare. A location plan can be seen later in this brochure.

The property has access from both Windmill Brae and Bridge Place. Neighbouring occupiers include, Café Boheme, Arik nightclub, Rileys sports bar and various takeaways.

DESCRIPTION

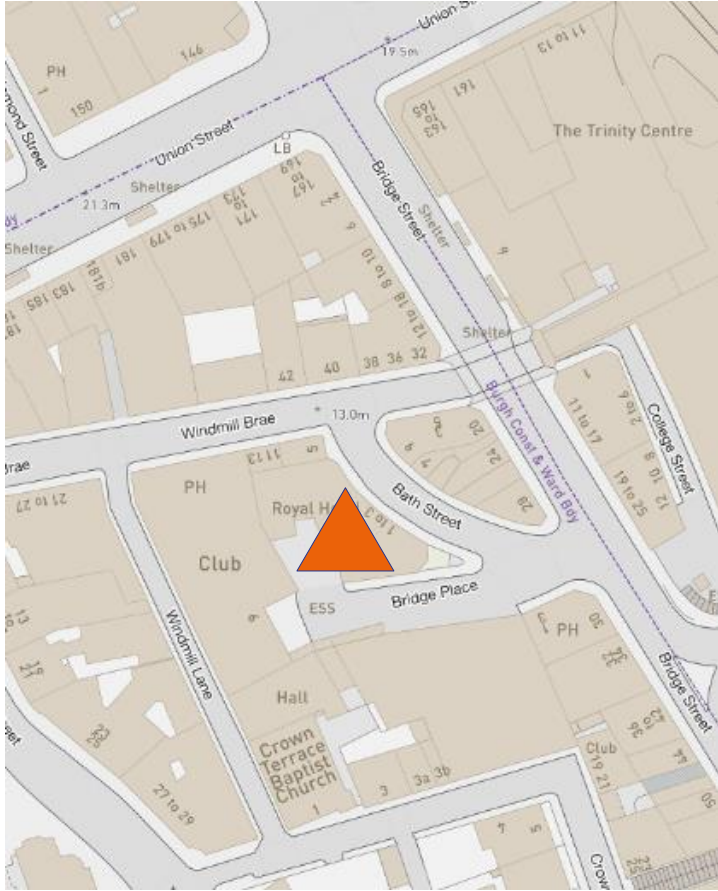
The subject property comprises leisure premises arranged over the lower ground floor, upper ground floor and part of the first floor of a substantial four storey and attic building constructed of granite under a pitched and slated roof.

Lower Ground Floor Bar

The accommodation comprises a bar area (accessed Windmill Brae) with fitted seating and a bar servery, male and female customer toilets, a commercial kitchen area and cellarage areas.

Upper Ground Floor Bar

This area can be accessed off Windmill Brae or Bridge Street and comprises a bar area with numerous seating areas, bar servery areas, store rooms, with male and female customer toilets and office area at first floor level. The tenant has also fitted out self service beer taps.





ACCOMMODATION

	m ²	ft ²
Lower Ground	716.7	7,715
Upper Ground	827.6	8,908
First Floor	260.7	2,806
TOTAL	1,805.0	19,429

LEASE TERMS

The property is let to OGV Taprooms Limited on a Full Repairing and Insuring Lease which is subject to a Schedule of Condition.

The lease commenced on the 18th December 2020 for a period of 8 years with the rent for the first 3 years being £40,000pa and thereafter increasing to £50,000pa.

Full lease documentation and the schedule of condition can be provided to interested parties upon request.

PRICE

Offers in excess of £500,000 are invited. This reflects a net initial yield of 7.66% and reversionary yield of 9.57% after allowing for purchasers costs.

ENERGY PERFORMANCE CERTIFICATE

The subjects have an EPC rating of E.

RATEABLE VALUE

The subjects are currently entered into the Valuation Roll as follows:

Upper Ground & First	£60,000
Lower Ground	£50,000

LEGAL COSTS

Each party shall be responsible for their own legal costs associated with the transaction with the purchaser being responsible for any LBTT, registration dues etc.



For further information or viewing arrangements please contact the sole agents:

Shepherd Chartered Surveyors 35 Queens Road, Aberdeen, AB15 4ZN
James Morrison, james.morrison@shepherd.co.uk, 01224 202800 www.shepherd.co.uk

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