

RETAIL INVESTMENT

- > ATTRACTIVE LOCAL CLASS 3 INVESTMENT OPPORTUNITY
- > LOCATED IN THE POPULAR NEWINGTON DISTRICT OF EDINBURGH
- > **OFFERS OVER £250,000**
- > PASSING RENT £17,000 PER ANNUM
- > PREMISES EXTENDS TO 45.82 SQM (493 SQFT)
- > FRI LEASE EXPIRING JANUARY 2033 WITH NO BREAK OPTION
- > RENT REVIEW JANUARY 2028
- > NET INITIAL YIELD OF 6.61%
- > LET TO SILKY PICKLE LTD – T/A ALBY'S



FOR SALE

94 BUCCLEUCH STREET, EDINBURGH, EH8 9NH

CONTACT: Emily Anderson, emily.anderson@shepherd.co.uk, 0131 225 1234 www.shepherd.co.uk
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LOCATION

The property is situated on the west side of Buccleuch Street within the Newington district of Edinburgh, approximately 1 mile south of Edinburgh's city centre. Buccleuch Street forms a continuation of Causewayside, a prominent vehicular route carrying large volumes of footfall and traffic in & out of the city centre. While the surrounding location is primarily residential, the premises occupies a prominent position on a well-established secondary retail parade immediately north of the Meadows.

The nearby commercial occupiers include, Format café, Andamiro, Black Lion Games & The Dagda Bar.



DESCRIPTION

The property comprises an attractive double windowed Class 3 premises benefitting from roller shutter door security, arranged over the ground floor of a traditional 4-storey mid terraced tenement. Internally, the accommodation has recently been refurbished to a high standard and comprises an open plan main restaurant seating area, small kitchen servery/counter, fully fitted commercial kitchen and W.C. facilities to the rear.

PRICE

Our client is seeking offers in excess of £250,000 reflecting a Net Initial Yield of 6.61%, assuming purchaser's costs of 2.95%.



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

Shepherd Chartered Surveyors 12 Atholl Crescent, Edinburgh, EH3 8HA. Tel: 0131 225 1234

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ACCOMMODATION	SqM	SqFt
Ground Floor	45.82	493
TOTAL	45.82	493

The areas above have been calculated on a net internal area basis in accordance with the RICS Property Measurement Professional Statement (Second Edition, January 2018) incorporating the International Property Measurement Standards.

TENANCY

The subjects are let on an FRI basis to Silky Pickle Ltd T/A Alby's at a current passing rental of £17,000 per annum. A new lease was agreed on 2nd January 2023 for a term of 10 years with expiry on 1st January 2033, with a rent review in 2028. The tenants also have the right to extend the lease for a further 10 years to 1st January 2043.

RATEABLE VALUE

The subjects are entered in the current Valuation Roll at a rateable value of £10,500 per annum which is eligible for 100% rates relief subject to tenant circumstance. Please note, a new tenant or occupier of a property has a right to appeal this rateable value within 6 months of the beginning of the tenancy agreement and this property.

LEGAL COSTS

Each party to bear their own legal costs in the documentation of this transaction; however, the incoming purchaser will be responsible for any LBTT, Registration Dues and any VAT incurred thereon.

VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

EPC

Released on application.



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J & E Shepherd for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars and plan are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of J & E Shepherd has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. We comply with the Money Laundering, Terrorist Financing and Transfer of Fund Regulations 2017. **AUGUST 2023**