



RETAIL INVESTMENT

- > PRIME HIGH STREET LOCATION
- > LARGE GLAZED DOUBLE FRONTAGE
- > LET TO THE FACTORY SHOP LIMITED
- > CURRENT INCOME: £32,500 PER ANNUM
- > ERV: £35,000 PER ANNUM
- > OFFERS OVER £282,000 INVITED
- > NET INITIAL YIELD: 11.22%
- > REVERSIONARY YIELD: 12.08%



FOR SALE

63 HIGH STREET, NAIRN, IV12 4BW

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LOCATION

Nairn is a busy market town located approximately 17 miles to the northeast of the city of Inverness, the Capital and main administration centre for the Highlands. Nairn is located approximately 22 miles to the west of Elgin and 87 miles to the northwest of Aberdeen via the main A96 Inverness to Aberdeen trunk road.

The subject property is located on a prime pitch on the south side of the High Street close to its junction with Church Street. The High Street provides a good mix of both local and national covenants with nearby occupiers including Specsavers, Co-operative Food, Boots, Nickel & Dime, Ashers Bakery and Bank of Scotland.

DESCRIPTION

The property comprises a ground and basement retail unit set within a wider 2-storey and attic building of traditional construction. The ground floor shop is accessed via twin glazed pedestrian doors centrally set within a large glazed double frontage.

Internally the shop is currently fitted out to The Original Factory Shop corporate specification and comprises an open plan retail sales area with fitting rooms. The space is fitted with a suspended ceiling grid incorporating inset fluorescent lighting. There is a manager's office, staff ancillary facilities and storage space to the rear of the shop with loading/unloading access at the rear.

ACCOMMODATION

The accommodation and approximate floor areas are as follows:

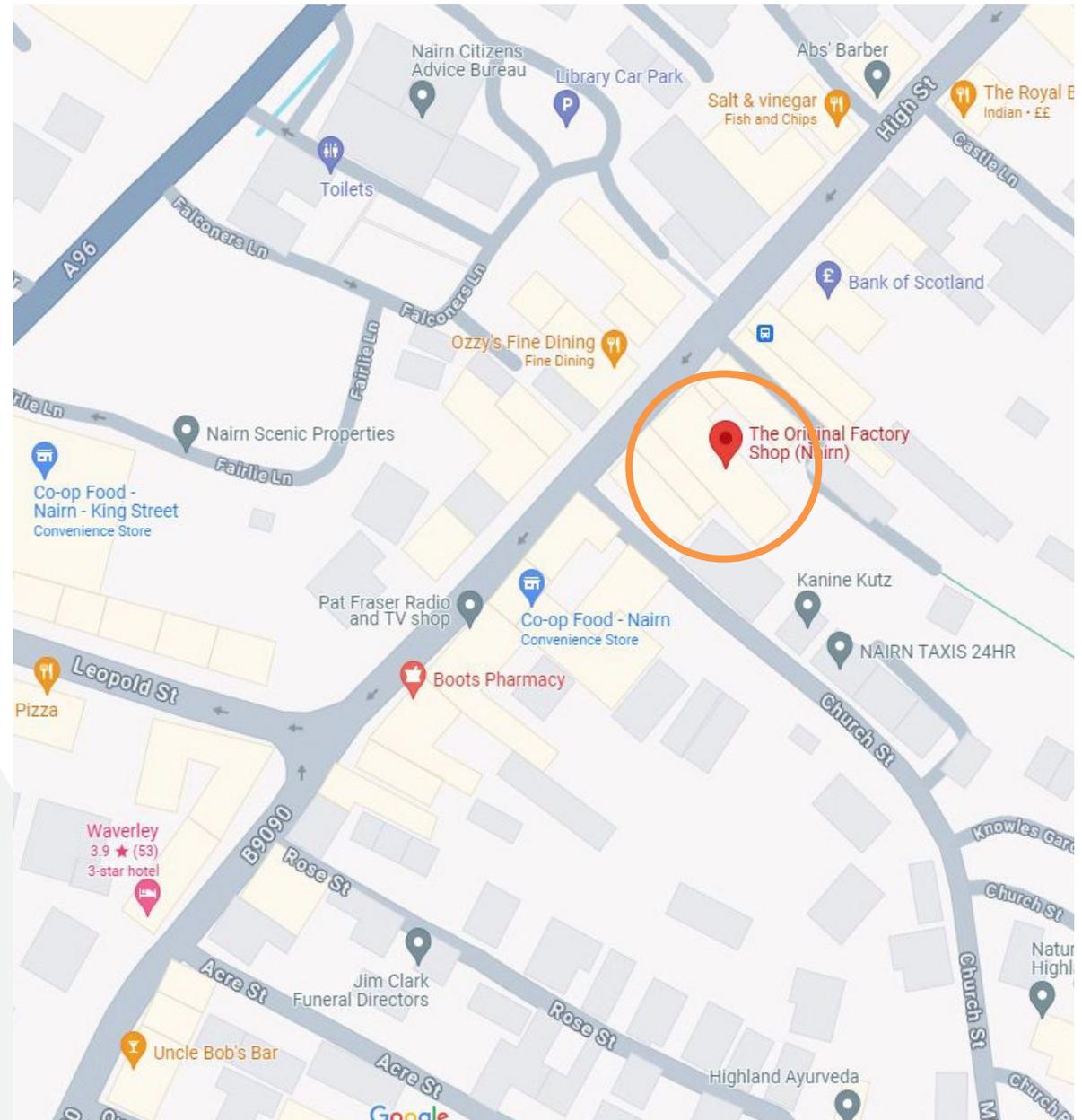
FLOOR	M ²	FT ²
Ground	506.03	5,447
Basement	30.10	324
Total	536.13	5,771

EPC

EPC Rating: "G". The Certificate and Recommendations Report are available on request.

RATEABLE VALUE

The property is entered in the current Valuation Roll with an NAV/RV of: £23,250.







TENURE

The property is held on a heritable title (Scottish equivalent of English freehold).

PLANNING

The property has Class 1A (Shops, Financial, Professional and Other Services) planning use in terms of the Town and Country Planning (Use Classes) (Scotland) Order 1997.

COVENANT

The Factory Shop Ltd (Company No: 04176887) incorporated on 9th March 2001 operate as a discount retailer having their registered office at Orient Business Park, Billington Road, Burnley, East Lancashire, BB11 5UB. The company reported a turnover of nearly £118.8 million as of 26 March 2023 and a pre-tax operating profit of £1.745 million.

LEASE DETAILS

The property is let on full repairing and insuring lease terms to The Factory Shop Ltd until 17th August 2028 at a passing rental of £32,500 per annum. The lease is subject to a fixed rent review on 18th August 2026 whereby the rent will increase to £35,000 per annum from this date. The lease incorporates a tenant break option on 17th August 2026.

THE OPPORTUNITY

The investment opportunity is available "For Sale" with **Offers over £282,000**, exclusive of VAT invited in respect of our client's heritable interest in the property with the benefit of the existing lease to The Factory Shop Ltd.

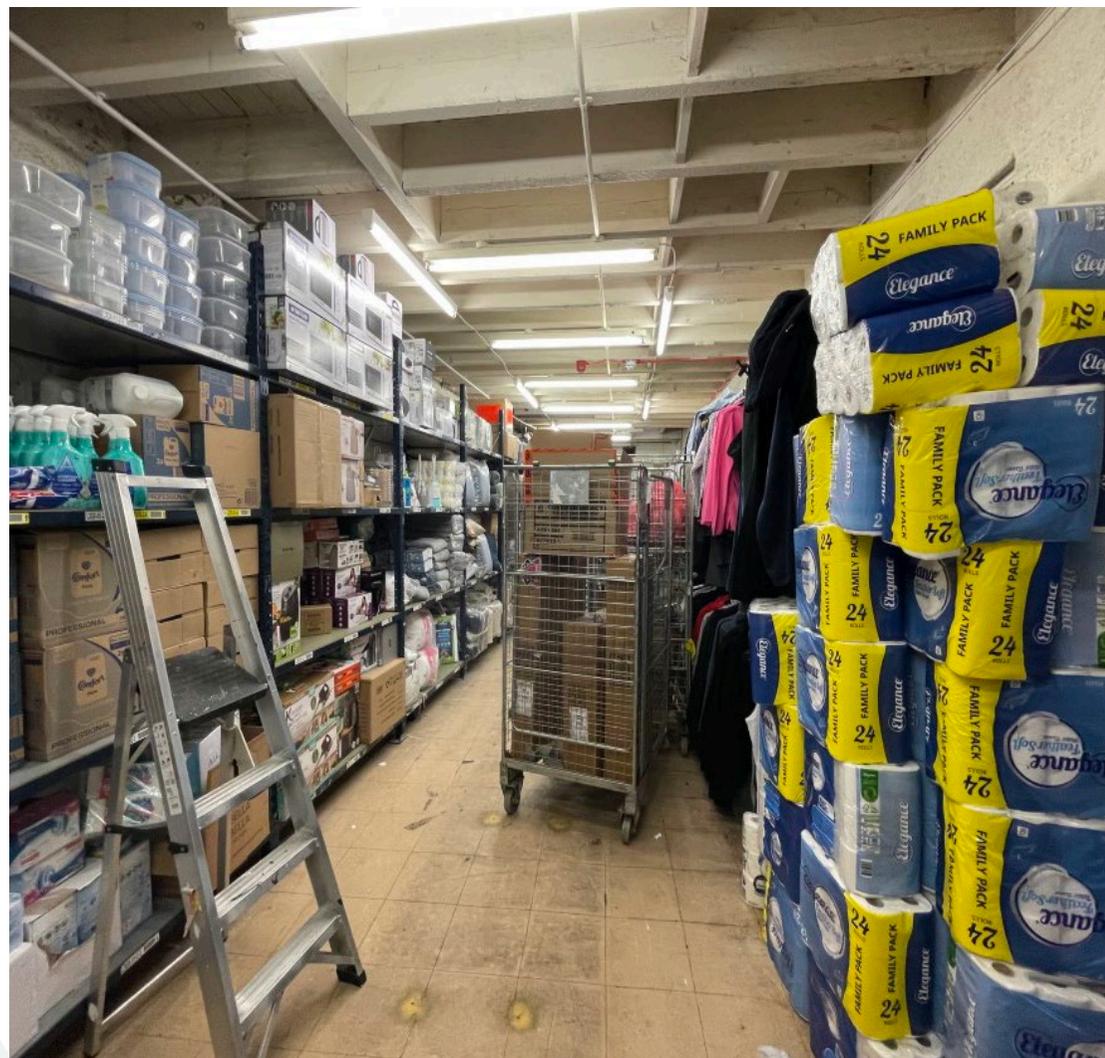
Based on the current rental income of £32,500 per annum, exclusive of VAT, a purchase price at this level represents a Net Initial Yield of 11.22% after deduction of normal purchaser's costs. The fixed rent review to £35,000 per annum from 18th August 2026 projects a Reversionary Yield of 12.08%.

VAT

VAT will be payable on any transaction.

LEGAL COSTS

Each Party will be responsible for their own legal costs incurred in connection with any transaction. In the normal manner, the purchaser will be responsible for LBTT, Registration Dues and VAT thereon.



For further information or viewing arrangements please contact the agents:

Shepherd Chartered Surveyors, Mulberry House, 39-41 Harbour Road, Inverness, IV1 1UA

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