

COMMERCIAL PORTFOLIO

- > OFFERS IN REGION OF £350,000
- > EXCELLENT INVESTMENT OPPORTUNITY LOCATED WITHIN CENTRAL PERTH
- > ANNUAL INCOME OF £48,020
- > PRICE REPRESENTS A NET INITIAL YIELD OF 13.25%

140-150 SOUTH STREET, PERTH, PH2 8PA

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FOR SALE



LOCATION

Perth, which has a population of approximately 45,000 persons (Source: Perth & Kinross Council), is the principal area of Perth & Kinross District and has recently been awarded City status.

Historically known as the gateway to the Highlands, Perth enjoys close proximity to Scotland’s main cities with 90% of the country’s population accessible within 90-minute drive time. Dundee lies approximately 22 miles to the east with Edinburgh 43 miles to the south and Glasgow 61 miles to the southwest.

Perth is located at the base of the River Tay in the heart of Scotland with the A9 and A90/M90 giving easy access to Dundee, Edinburgh, Glasgow and the south beyond.

The subjects are prominently located within the centre of Perth on busy South Street where surrounding occupiers comprise a mix of local and national retailers.

DESCRIPTION

The subjects comprise two entire and adjoining buildings located within the centre of Perth.

140-144 comprises 2 ground floor units within a mid-terraced 3 storey and attic traditional stone and slate building.

The adjoining building at 146-150 South Street comprises 2 ground floor commercial units contained within a traditional 2 storey and attic stone and slate property.

ACCOMMODATION	m ²	ft ²
140 South Street	22.26	240
144 South Street	26.38	284
146 South Street	74.74	805
Basement Store	36.45	392
External Store	22.11	238
TOTAL	133.30	1,435
150 South Street	38.50	414
Basement	19	200
TOTAL	57.50	614

The foregoing areas have been calculated on a net internal area basis in accordance with the RICS Property Measurement Guidance (2nd Edition).



TERMS

Our client is inviting offers in the region of £350,000 for their heritable interest subject to the existing lease agreements which represents a net initial yield of 13.25%

VAT

Prices are quoted exclusive of VAT.



TENANCIES

The portfolio is income producing and the lease terms can be summarised as follows:

140 South Street

£7500 PER ANNUM

144 South Street

£8,500 PER ANNUM

146 South Street

£19,000 PER ANNUM

150 South Street

£13,020 PER ANNUM

RATEABLE VALUE

140 South Street - £5,100

144 South Street - £5,600

146 South Street - £14,100

150 South Street - £7,100

LEGAL COSTS

Each party to bear their own legal costs in connection with this transaction with the ingoing tenant being responsible for any registration dues and VAT thereon.

MONEY LAUNDERING

The money laundering, terrorist financing and transfer of funds (information on the payer) regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also and any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

VIEWING/FURTHER INFORMATION

Strictly by appointment with the sole agent.

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

Shepherd Chartered Surveyors 2 Whitefriars Crescent, Perth, PB2 0PA
Jonathan Reid – j.reid@shepherd.co.uk – Tel. 01738 638188

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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. **JUNE 2024**

