



OBAN TOWN CENTRE - INVESTMENT OPPORTUNITY

- GROUND FLOOR OFFICE/RETAIL UNIT • FLOOR AREA: 75.43M² (810 FT²)
- LET TO MARSH CORPORATE SERVICES LTD UNTIL OCTOBER 2027
- CURRENT RENT: £10,951 PA • QUALIFIES FOR 100% RATES RELIEF

OFFERS OVER: £150,000 INVITED (NIY 7.18%)

FOR SALE

19-21 AIRDS CRESCENT, OBAN, PA34 5SJ

CONTACT:

Linda Cameron: linda.cameron@shepherd.co.uk | **Neil Calder:** n.calder@shepherd.co.uk | Tel: 01463 712239

INVESTMENT OPPORTUNITY

LOCATION

Oban "The Little Bay" in Gaelic, is a well-established port town within Argyll and Bute Council Area and is one of Scotland's most popular tourist destinations located on the coast of the beautiful Firth of Lorn with stunning views out to the islands of Lismore and Kerrera with the Isle of Mull beyond. Oban is known as the "Gateway to the Isles" and is Caledonian MacBrayne's busiest ferry terminal serving the Western Isles.

Oban lies at the western end of the A85 road which joins the A82 to Glasgow (96 miles southeast). The town is approximately 45 miles south west of Fort William and 110 miles south west of Inverness.

A number of trains run regularly between Oban and Glasgow and the central belt and a regular bus timetable also operates to and from the town. Oban Airport is located 5.8 miles northeast of Oban, near the village of North Connel. Hebridean Air Services offer regular scheduled flights to the Isles including flights to Coll, Tiree, Islay and Colonsay.

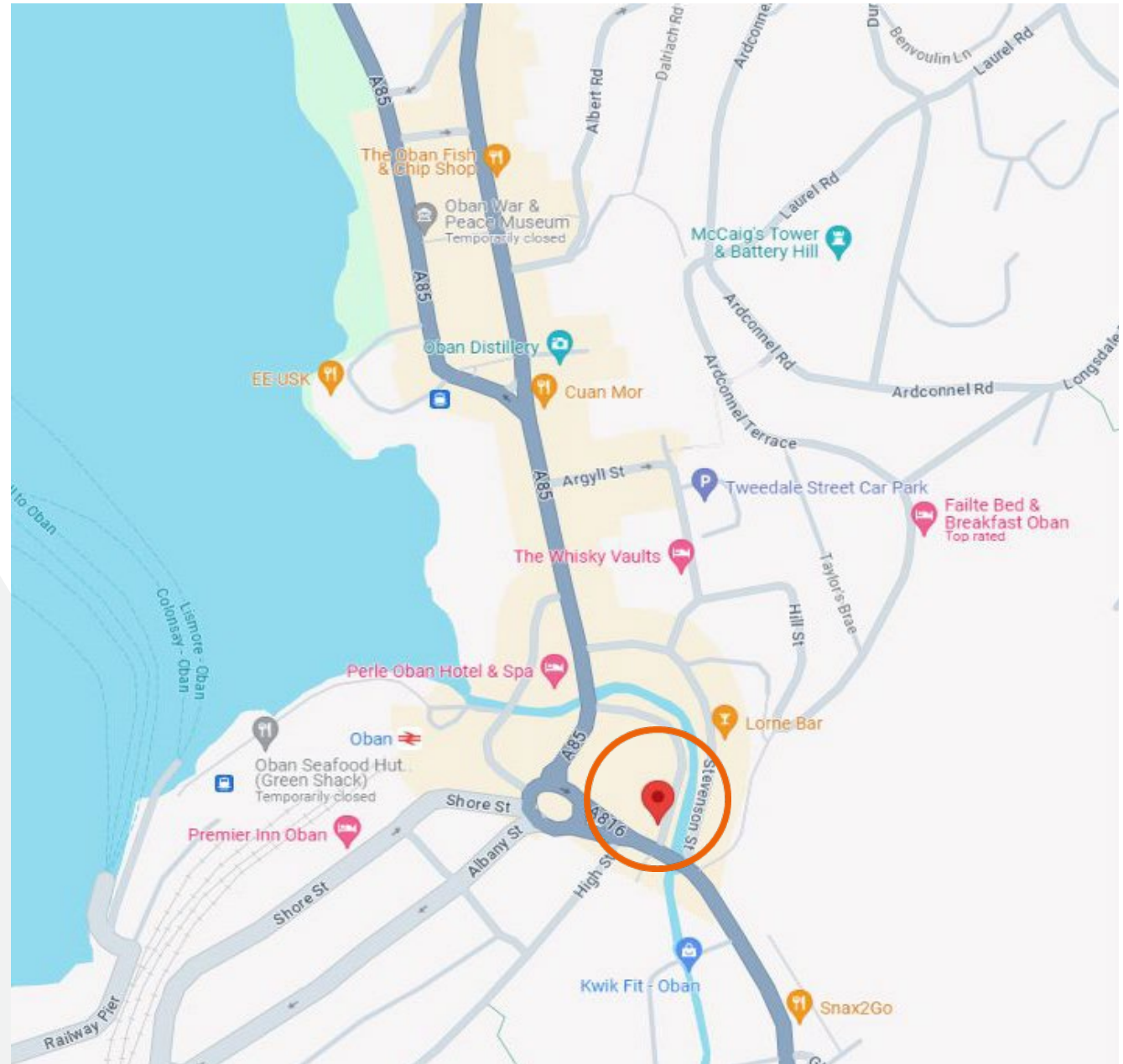
The town is served by the Lorn & Islands District General Hospital. Oban has a major High School Campus, a new building was erected in 2019, serving the town itself, the surrounding villages and the scattered rural and island communities of North Argyll. Park Primary School at the north end of the town provides primary education.

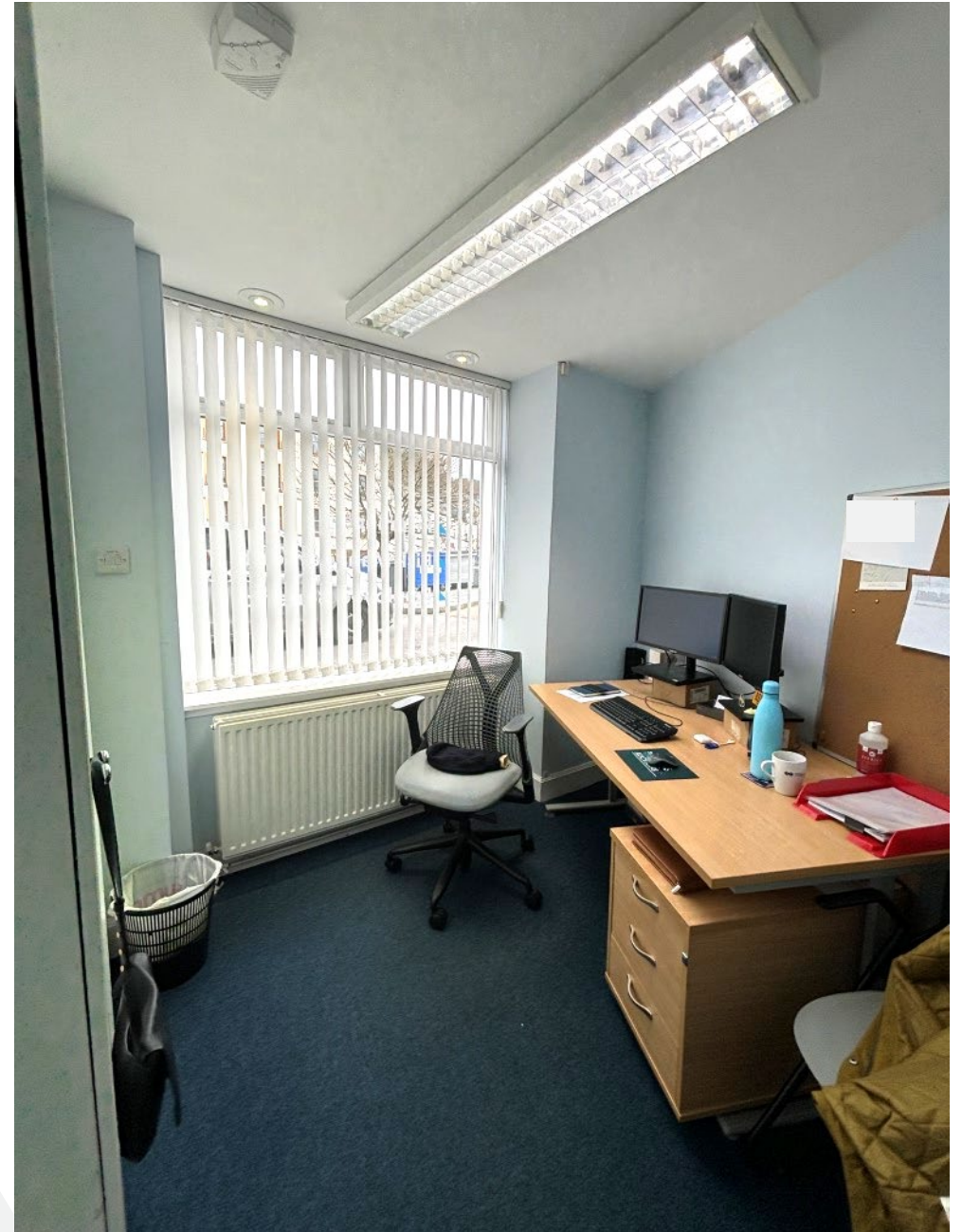
Attractions in the area include Oban Distillery and Visitor Centre, McCaig's Tower and Battery and the Oban War and peace Museum, to name a few.

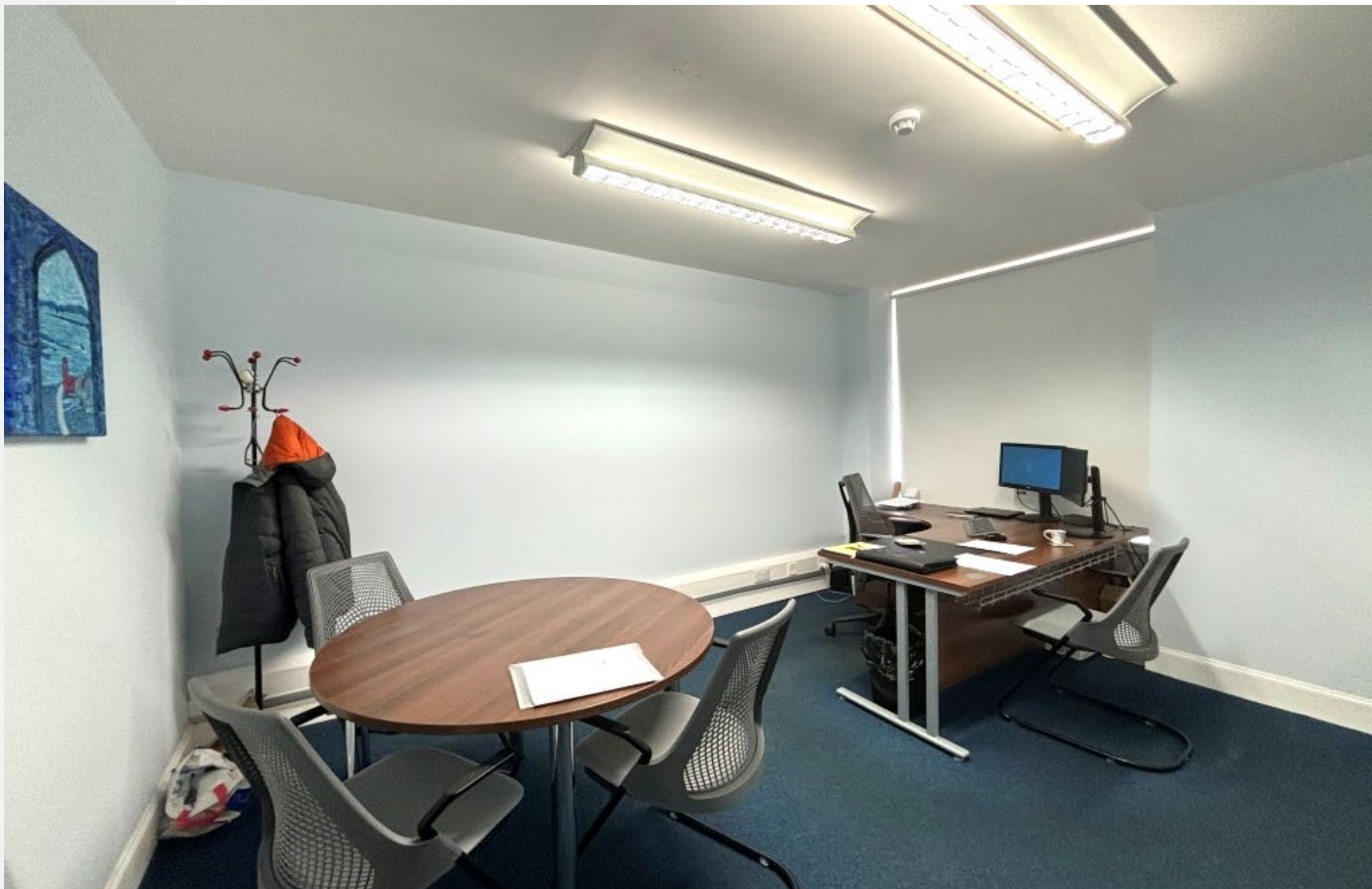
There is an Ocean Explorer Centre situated in a scenic location next to the beach on the Dunstaffnage peninsula, and adjacent to the 13th century Dunstaffnage Castle, 3.5 miles to the northeast. There are numerous hotels and B&B establishments operating throughout the town.

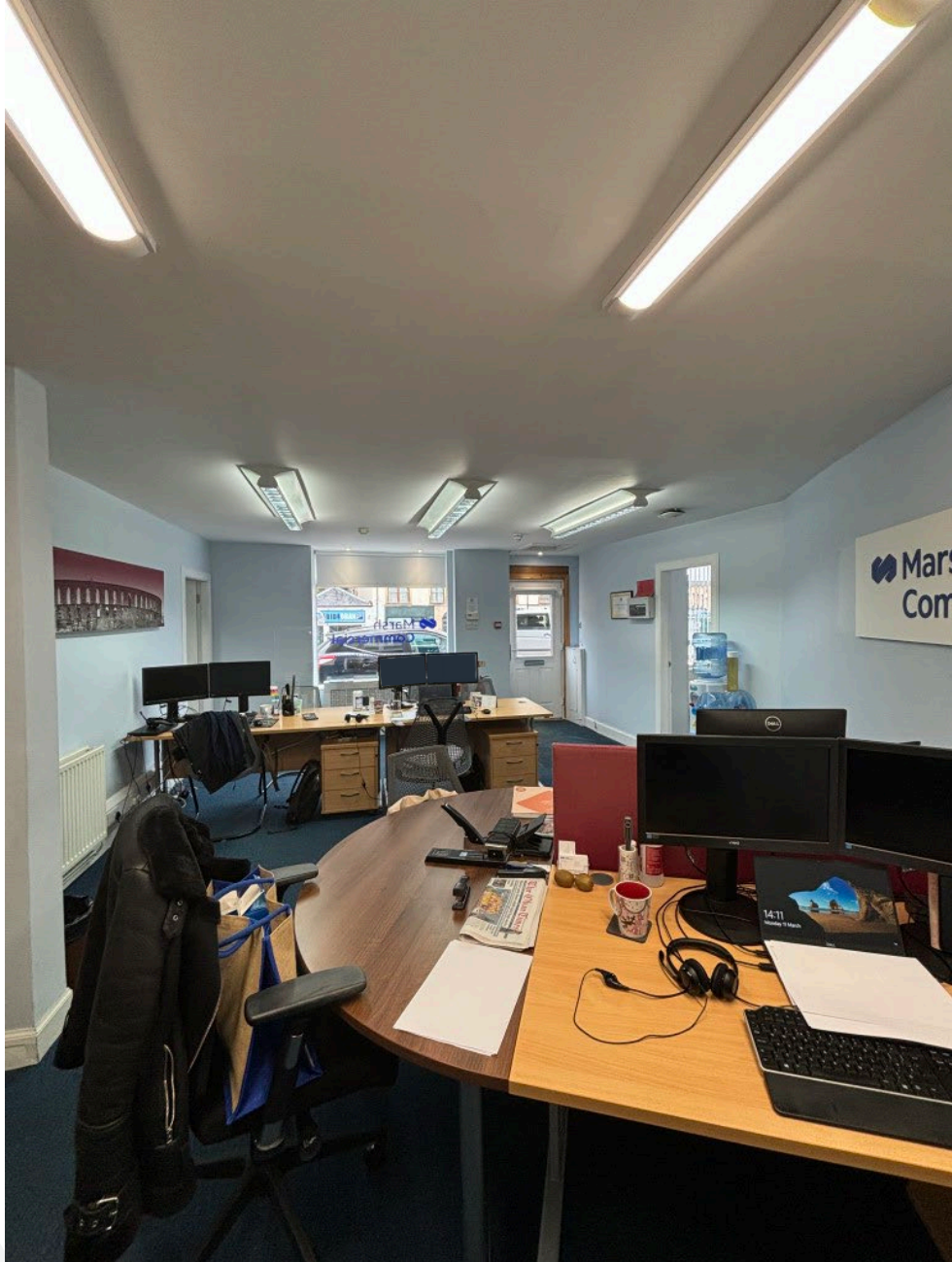
The subject property is located to the east of Argyll Square within Oban town centre on Airds Crescent a one-way street which is directly accessed from the main thoroughfare of George Street (A85) and leads to Crombie Road (A816) and thereafter Soroba Road. There is on street parking to the front of the property.

There is a good selection of both local and national operators in the immediate vicinity.









DESCRIPTION

The property comprises the ground floor of a wider 3-storey and attic mid terraced tenement block of traditional stone construction under a slated pitched roof. The external walls of the ground floor unit have been painted to reflect the current occupier's corporate branding.

The subjects benefit from large display windows fronting to Airds Crescent with access via a UPV door at pavement level. There is a small single storey extension to the rear of the ground floor under a flat fibreglass covered roof.

Internally the subjects have solid flooring, painted plastered walls and ceilings and fluorescent lighting throughout. The property is currently configured to provide 3 cellular offices, a kitchenette and cloakroom.

FLOOR AREA

The property extends to approximately 75.43 m² (810 ft²).

TENANCY

The property is currently let on a 10-year FRI lease from 28th September 2017 to Clark Thomson Insurance Brokers Ltd (Company No: SC173507) per the lease registered in the Books of Council & Session dated 2nd November 2017 and subsequently assigned to Marsh Corporate Services Ltd (Company No: 00439526) registered on 26th January 2021.

TENANT	LEASE EXPIRY	APPROX. REMAINING LEASE TERM	CURRENT RENT PA	RENT / FT ²
Marsh Corporate Services Ltd	10 th October 2027	3.5 years	£10,951	£13.52/ft ²

COVENANT INFO

With offices in more than 130 countries, Marsh is the world's leading insurance broker and risk advisor. Marsh Corporate Services Limited is an active company incorporated on 24th July 1947 with the registered office located in the city of London. Marsh Corporate Services Limited has been running for 76 years.

The annual financial report for the company for the Year End to 31 December 2022 reported a turnover of £418 million up £51 million from the previous year resulting in an operating profit of £11 million and a gross profit before tax of £6 million. For further info, please visit their website: <https://www.marsh.com/uk/about/about-marsh.html>



BUSINESS RATES

Rateable Value: £9,200. The property qualifies for 100% rates relief in terms of the Small Business Bonus Scheme.

EPC

Please contact the selling agents for further information.

PLANNING

Class 1A (shops, financial, professional and other services) in terms of the Town and Country Planning (Use Classes) (Scotland) Order 1997.

PROPOSAL

Offers over £150,000, exclusive of VAT are invited in respect of our client's Heritable Interest in the property with the benefit of the existing lease in place to Marsh Corporate Services Ltd. This reflects an attractive Net Initial Yield of 7.18% after deduction of normal purchaser's costs.

We anticipate that any sale can be treated as a TOGC for VAT purposes.

LEGAL COSTS

In the normal manner, each party will be responsible for their own legal costs, LBTT, Registration Dues and VAT thereon. All figures are quoted exclusive of VAT.

VAT

The property is elected for the purposes of VAT. Therefore, VAT will apply to any transaction.

ANTI-MONEY LAUNDERING

In accordance with AML Regulations, any purchaser will be required to satisfy the vendor on the source of funds used to acquire the subjects.



For further information or viewing arrangements please contact the agents:

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

Contact: Linda Cameron: linda.cameron@shepherd.co.uk | Neil Calder: n.calder@shepherd.co.uk | Tel: 01463 712239

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