

VAT FREE INVESTMENT

- > PROMINENT, BUSY AND FULLY OCCUPIED COMMERCIAL LOCATION ADJACENT TO KINGSWAY
- > RECENTLY REFURBISHED SALON PREMISES (FORMER BANK)
- > NET AREA – 208 SQ M (2,240 SQ FT)
- > LET TO SALON FIERCE LTD AT £24,000 P.A. FOR 10 YEARS (TENANT BREAK AT 18 MONTHS AND 6 YEARS)
- > OFFERS OVER £285,000 REPRESENTING A NET INITIAL YIELD OF 8.19%



INVESTMENT FOR SALE

168 ARBROATH ROAD, DUNDEE, DD4 7PY

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LOCATION

Dundee is located on the East Coast of Scotland approximately mid way between Aberdeen (circa 105 kilometres (65 miles) to the north) and Edinburgh (circa 96 kilometres (60 miles) to the south) overlooking the Tay Estuary and has a resident population of circa 155,000 persons and a catchment of some 235,000 persons (Source: Focus).

Dundee is Scotland's fourth largest City and is the regional centre for employment, services and retailing within Tayside.

The City has its own airport and sits on the main East Coast Railway Line which runs services into London (Kings Cross).

The ongoing regeneration as part of the waterfront development has been well documented and the construction of the V&A Museum has established Dundee as a major regional centre.

The subjects are prominently located on the busy Arbroath Road which provides a vehicular route to and from Dundee City Centre. The subjects sit at the foot of Kingsway which is Dundee's outer ring road. This is an established commercial location and nearby occupiers include Aldi, Papa Johns, Indigo Sun, Co-op Funeral Care, Ladbrokes, Majestic Wine and a number of other local retailers.

DESCRIPTION

The subjects comprise former bank premises which have recently been refurbished to a high standard to create a hairdressers and beauty salon within a detached single storey building of brick construction.

There is off street-car parking and a garage store to the side of the premises.

The property is accessed from the front elevation into an open plan retail area with associated treatment rooms, staff kitchen, storage and toilet facilities.

LEASE DETAILS

The property is let to Salon Fierce Ltd for a period of 10 years from 21st December 2021 to 20th December 2031.

There are tenant only break options on 21st May 2023 and 21st December 2026 (6 months notice).

The annual rent is £24,000 per annum and a £6,000 deposit is held by the Landlord.

A copy of the lease can be provided to seriously interested parties.

RATEABLE VALUE

The property has been assessed for rating purposes at £15,000.

The tenant therefore qualifies for 100% rates relief.

EPC

EPC Rating of "E" – Available upon request



PROPOSAL

The subjects are being offered for sale at offers over £285,000 which represents a net initial yield of 8.19%

VAT

Prices are quoted exclusive of VAT.

LEGAL COSTS

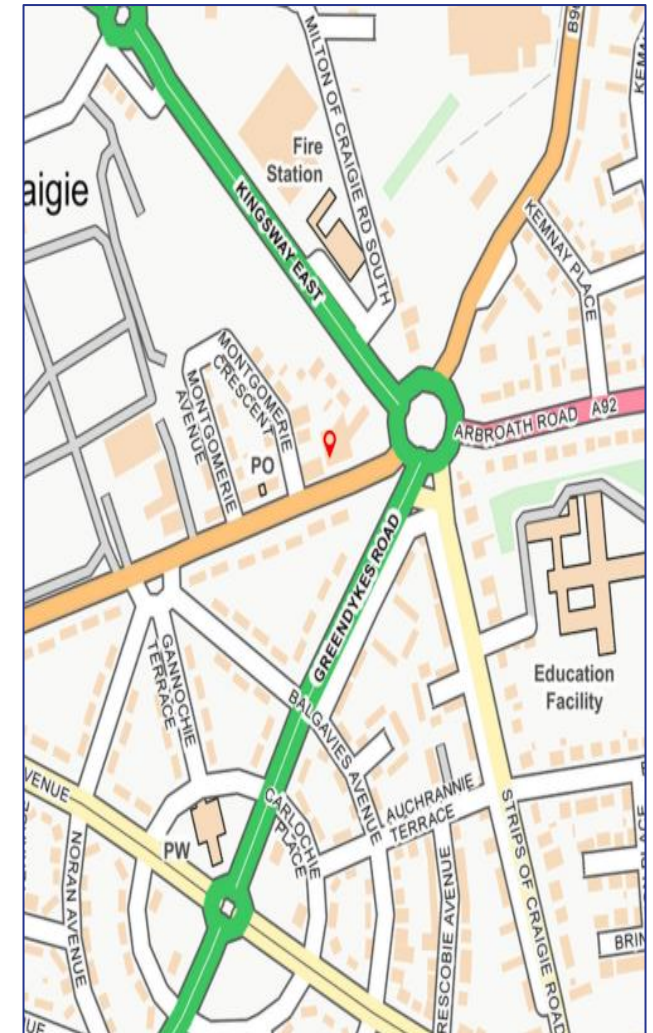
Each party to bear their own legal costs in connection with this transaction with the ingoing tenant being responsible for any registration dues and VAT thereon.

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 selling agents.



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

Shepherd Chartered Surveyors Jonathan Reid – j.reid@shepherd.co.uk 01382 878005

www.shepherd.co.uk

