

FOR SALE

Retail Investment

NIA: 96.26 SQM (1,036 SQFT)

Modern retail unit located in Hamilton town centre

Fully let to TUI UK Retail Limited until 2027.

Passing Rent: £8,000 per annum

Offers in excess of £65,000 (NIY 12.09%)



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35 QUARRY STREET, HAMILTON, ML3 7AH

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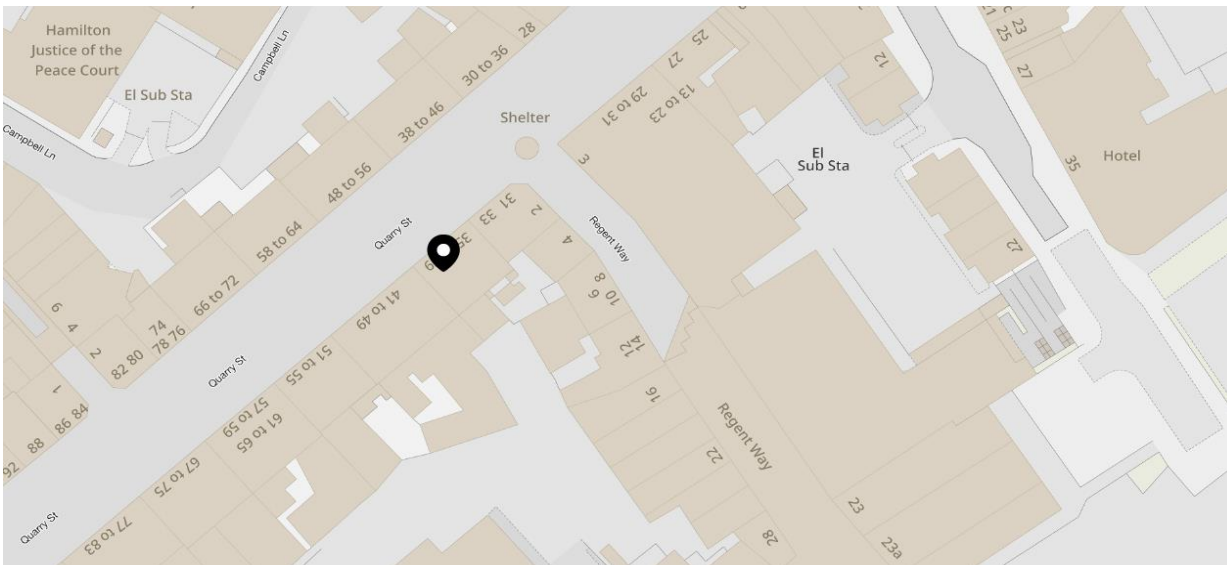
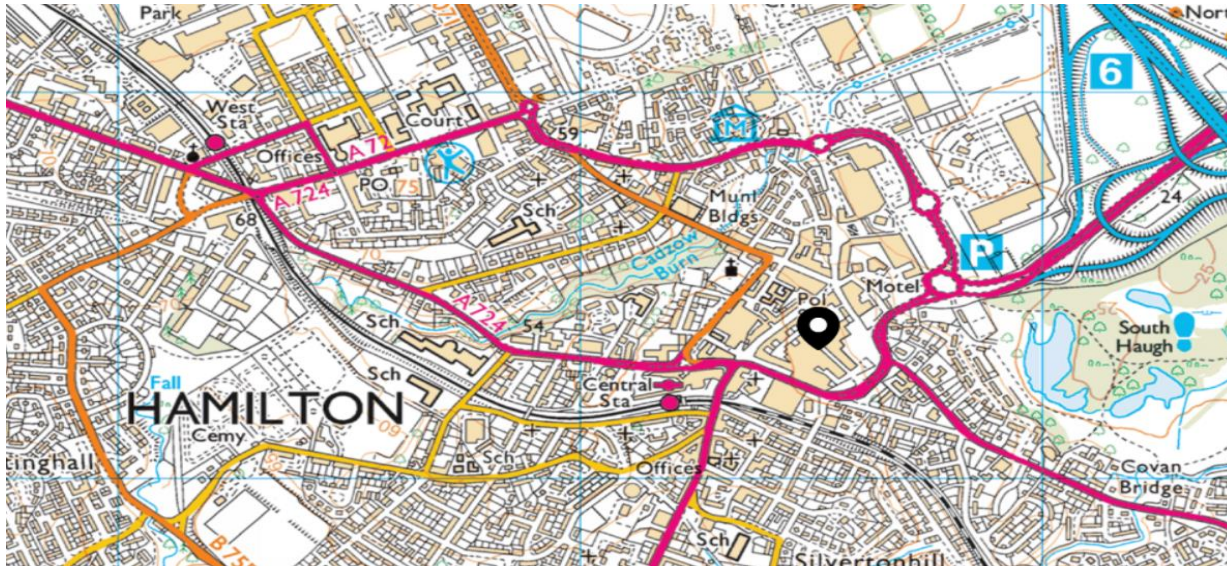
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Location

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Hamilton is the administrative centre for the South Lanarkshire Council area, and lies approximately 12 miles south east of Glasgow. The town benefits from excellent road and rail links. The A723 gives immediate access to the M74/M8 and Central Scotland motorway network, linking to Glasgow, Edinburgh and the North of England, and there is a half hourly direct service to Glasgow Central from Hamilton Rail Station, which is an 8 minute walk from the property.

The subjects are situated on Quarry Street, a pedestrianised area, in Hamilton Town Centre. Neighbouring occupiers include; Primark, Barrhead Travel, Scotcrest Uniform, and Esme Anne Children's Boutique. Additionally, the Regent Shopping Centre, incorporating an M&S store is located within close proximity to the property, and a new Premier Inn hotel is located within 4 minutes walk.

South Lanarkshire Council is designing a masterplan for a multi-million pound regeneration project for the transformation of Hamilton Town Centre to create a new "urban village" with up to 450 new homes.



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Description

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The subjects comprise the ground and part of the first floor of a two-storey, mid-terraced building benefiting from a modern retail frontage.

Internally, the ground floor, which has recently been refitted by the tenants, is laid out to provide a client sales area with a travel money counter to the rear. The property also benefits from a suspended ceiling with integrated LED lighting and air conditioning units throughout. The first floor includes a staff breakout area along with a kitchen and single toilet.

ACCOMMODATION

| | SQM | SQFT |
|--------------|--------------|--------------|
| Ground Floor | 68.68 | 739 |
| First Floor | 27.58 | 297 |
| TOTAL | 96.26 | 1,036 |

The above floor areas have been provided on a Net Internal Floor Area basis (NIA), in accordance with the RICS Code of Measuring Practice (6th Edition).





SALE PRICE

Offers over £65,000 are invited. A sale at this level will equate to a NIY of 12.09% and a capital rate of £63 per sq ft.

INVESTMENT DETAILS

The property is currently let to TUI UK Retail Limited at a passing rent of £8,000 per annum on an FRI lease expiring on 1st March 2027.

Tui Group is one of the world's leading tourism businesses which has a substantial market presence not only in the UK but also across Europe. TUI offers a comprehensive range of services, including tour operations, airlines, hotels and cruise ships.

PLANNING

We understand that the property has Planning Consent for its existing use. The property may suit alternative uses subject to obtaining all necessary planning consents. It will be incumbent upon any purchaser to satisfy themselves in this respect.

RATEABLE VALUE

The subjects are currently entered into the Valuation Roll at a rateable value of £8,400. The rate poundage for 2024/2025 is 49.8p to the pound.

ENERGY PERFORMANCE CERTIFICATE

A copy of the energy performance certificate can be provided to interested parties.

VAT

All figures quoted are exclusive of VAT at the prevailing rate.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in the transaction. The incoming purchaser will be responsible for any Land and Building Transaction Tax (LBTT) and Registration Dues, if applicable.

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. Publication Date August 2024.



Get in Touch

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



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ANTI MONEY LAUNDERING REGULATIONS

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 on 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.

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