



**23 MURRAY PLACE,  
STIRLING,  
FK8 1DQ**

- Prominent retail premises located in the heart of Stirling City Centre
- Single tenant — Specsavers UK Limited
- Tenant has the right to renew at lease expiry
- Passing rent - £29,000 per annum
- Offers over £250,000 reflecting a NIY of 11.37%
- Specsavers have chosen not to exercise their break option highlighting their commitment to the location.

## LOCATION

Stirling is a recognised tourist and business destination, benefitting from an excellent strategic location within the heart of the country's Central Belt. The city lies approximately 38 miles North west of Edinburgh and 27 miles North East of Glasgow benefitting from great transport links via the M9 and M80 Motorways, together with mainline railway and bus links. Stirling has a resident population in excess of 37,500 persons, but also embracing a wider catchment population of approximately 95,000.

The subjects are situated within the heart of Stirling City Centre, diagonally opposite one of the main entrances to the Thistles Shopping Centre. The immediate area offers a mix of national and local retailers, cafes/restaurants, etc, as well as residential on upper floors. Nearby traders include, McDonalds, Bob & Berts, German Donner Kebab, Cancer Research, Barclays and RBS.

## DESCRIPTION

23 Murray Place comprises a retail unit on the ground floor of a 3 storey and attic traditional tenement block of stone construction under a pitched roof, clad with slates. The property benefits from excellent frontage onto Murray Place, with full height glazed display windows and recessed entrance door.

Internally the property is attractively fitted out to a typical Specsavers specification. It should be noted that the tenant also occupies space on the first floor of the building on a co-terminus lease, which is under separate ownership and does not form part of the sale. Specsavers are a long standing tenant having occupied to property for more than a decade.

## ACCOMMODATION

The property has been measured on a Net Internal Area basis in the order of.

	sq.ft	sq.m
Net Internal Area	1503	139.72

## RATEABLE VALUE

According to the Scottish Assessors Website the property has a rateable value of £20,000 per annum.

## TENANCY DETAILS

<b>Tenant</b>	Specsavers UK Limited
<b>Expiry Date</b>	18th August 2026
<b>Passing Rent</b>	£29,000 per annum (VAT opted)
<b>Rental Payments</b>	Monthly in advance
<b>Repair</b>	Full Repairing & Insuring

Specsavers UK Limited (01980755) was founded in 1984. For the fiscal year end on 28th February 2022 their annual sales reached £3.43 billion / net profit of £446 million. Specsavers offer a strong covenant and are considered to be a low-risk tenant.

## TENURE

Outright Heritable Interest (Freehold)

## PROPOSAL

Offers over £250,000, reflecting a net yield of 11.37% .

## EPC

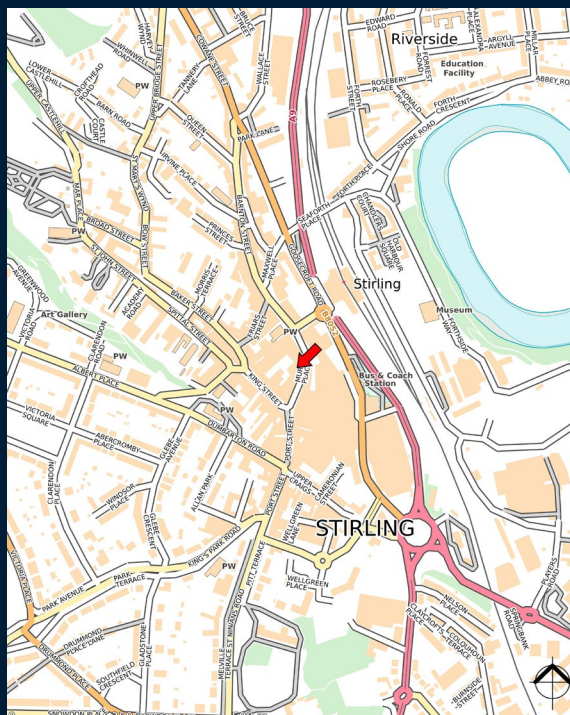
Available on request.

## COSTS + VAT

The purchaser will be liable for any LBTT and registration dues. VAT maybe applicable on the purchase price. Each party to bear their own legal costs incurred in connection with this transaction.

## VIEWING & FURTHER INFORMATION

Strictly via the sole selling agents G+S:



For any queries or to arrange a viewing, please contact —



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Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude

## IMPORTANT NOTICE

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2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.

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6. Date of Publication: March 2024