



## RETAIL INVESTMENT

- > NIA: 148.30 SQM (1,596 SQ.FT)
- > TOWN CENTRE LOCATION
- > HIGH TRADING LEVELS
- > CAR PARKING AVAILABLE
- > PROMINENT FRONTAGE
- > PASSING RENT: £50,000 PAX
- > PRICE: OFFERS OVER £700,000
- > NIY 6.79 % AFTER DEDUCTIONS FOR PURCHASER'S COSTS

# INVESTMENT OPPORTUNITY

**2 GLASGOW ROAD, BAILLIESTON, GLASGOW G69 6JX**

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## LOCATION

Baillieston is located approximately 8 miles to the east of Glasgow, and is easily accessible via Edinburgh Road, one of the main arterial routes leading from Glasgow City Centre to the East End. Access to the M8/M73/M74 motorways is additionally available close-by via the Baillieston Interchange.

More specifically the subjects are situated upon the northern side of Glasgow Road at its junction with Maxwell Street within the towns main retailing parade. Neighbouring occupiers include Iceland, Tesco Express and Dominoes.

The plan overleaf illustrates the approximate location of the subjects for information purposes only.

## DESCRIPTION

The subjects comprise a single-story standalone, concrete block retail unit which is currently occupied by Costa Coffee (trading as Coffee Pots Limited). The subjects benefit from an attractive frontage, with large display windows directly onto Glasgow Road.

Internally, the subjects benefit from a standard Costa Coffee level of fit out and specification, in keeping with the franchise branding. The subjects extend to two seating areas, serving area, rear staff room and a male/female/disabled toilet. Flooring throughout is timber overlaid in a mixture of tile and laminate wood flooring. Walls and ceilings are plastered and painted, natural lighting is provided via the large display windows with artificial lighting provided via a mixture of wall mounted fittings and spotlights.

The subjects also benefit from a dedicated car park to the rear of the premises as well as on street parking.



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

**Shepherd Chartered Surveyors** 2nd Floor, Afton House, 26 West Nile Street, Glasgow, G1 2PF

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## LEASE DETAILS

The subjects are let to Coffeepots Limited on a full repairing and insuring lease for a term of 15 years commencing 1<sup>st</sup> February 2018, subject to a tenant only break option on the 1<sup>st</sup> February 2028. The current passing rental is £50,000 per annum.

The lease is subject to 5 yearly upwards only open market rent reviews, with the next review pre agreed at £50,000 per annum. A schedule of condition is also in place, further details can be forwarded onto seriously interested parties.

Coffeepots Limited currently trade from 13 outlets within Scotland, to include Falkirk, Greenock, Clydebank, Prestwick and Saltcoats.

## PRICE

Our client is seeking offers in excess of £700,000 exclusive of VAT. This reflects a net initial yield of 6.79 % after allowing for standard purchaser's costs.

## RATING ASSESSMENT

The subjects are currently entered in the current valuation roll at £23,500. Please refer to the Scottish Assessors portal for further information [www.saa.gov.uk](http://www.saa.gov.uk).

The rate poundage for 2023/2024 is 49.8p to the pound.

## TRADING FIGURES

Further details can be made available to seriously interested parties upon request.

## ENERGY PERFORMANCE CERTIFICATE

A copy of the EPC is available upon request.

## VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

It is anticipated that the sale will be treated as a transfer of a going concern (TOGC).

## LEGAL COSTS

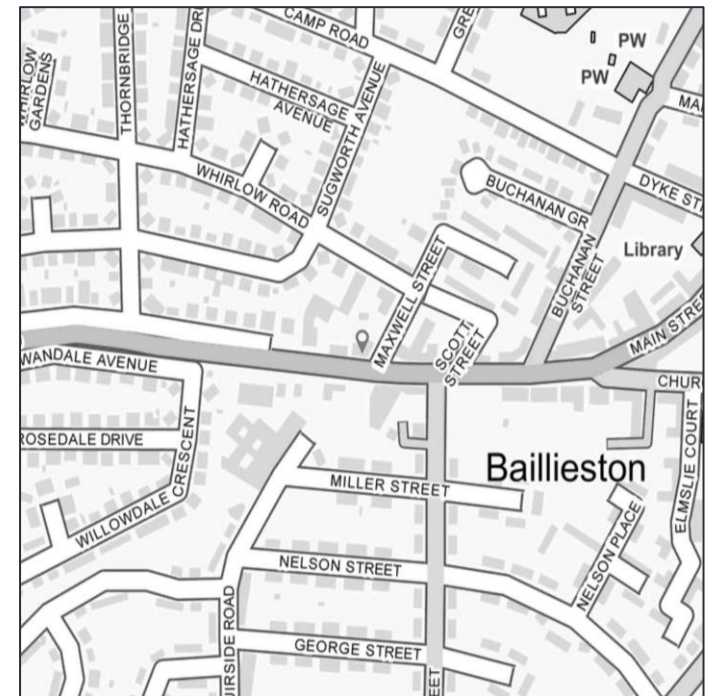
Each party will be responsible for their own legal costs incurred in the transaction with the tenant being responsible for tax and registration dues in the normal fashion.

## ANTI MONEY LAUNDERING REGULATIONS

The money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26<sup>th</sup> 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.

ACCOMMODATION	SqM	SqFt
Ground Floor	148.30	1,596
<b>TOTAL</b>	<b>148.30</b>	<b>1,596</b>

The forgoing areas have been calculated on a net internal area basis in accordance with the code of measuring practice (6th edition) as prepared by the RICS.



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