

VAT FREE RETAIL INVESTMENT

- > ATTRACTIVE LOCAL RETAIL INVESTMENT OPPORTUNITY
- > LOCATED IN THE AFFLUENT MARCHMONT DISTRICT OF EDINBURGH
- > PROMINENT CORNER FRONTAGE ON BUSY SECONDARY RETAIL PARADE
- > ARRANGED OVER GROUND AND BASEMENT FLOORS
- > PASSING RENT £14,000 PER ANNUM
- > OFFERS OVER £190,000
- > NET INITIAL YIELD OF 7.20%
- > FRI LEASE EXPIRING MAY 2025
- > CURRENTLY LET TO MARCHMONT ART GALLERY LIMITED



FOR SALE

56 WARRENDER PARK ROAD, EDINBURGH, EH9 1HH

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LOCATION

The property is prominently positioned on the south side of Warrender Park Road at the corner of Marchmont Road to the south within the highly sought after Marchmont district of Edinburgh. This location is situated approximately 2 miles south of Edinburgh's city centre and is well connected with an abundance of bus routes regularly servicing the area.

The subjects are located within Marchmont road which acts as a main thoroughfare from the south side of the city towards the city centre within a well-established secondary retail parade which benefits from a mix of local and national traders including Toast, Marchmont Pharmacy & Sainsbury's Local.

DESCRIPTION

The subjects comprise an extremely desirable Class 1A premises, currently trading as The Marchmont Art Gallery, arranged over the ground and basement floors of a traditional four storey & basement stone built corner tenement. The subjects benefit from a visible return frontage facing onto both Marchmont Road and Warrender Park Road which encourages great exposure for pedestrians and vehicular passing traffic.

Internally, the ground floor comprises an open plan sales area with a small storage area to the rear. The basement, which is accessed via a suspended timber staircase, benefits from abundant storage and WC facilities.

PRICE

Our client is seeking offers in excess of £190,000 reflecting a NIY of 7.20%, assuming purchaser's costs of 2.38%.



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

Shepherd Chartered Surveyors 12 Atholl Crescent, Edinburgh, EH3 8HA. Tel: 0131 225 1234

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ACCOMMODATION	SqM	SqFt
Ground Floor	40.11	431
Basement Floor	27.06	291
TOTAL	67.17	722

The areas above have been calculated on a net internal area basis in accordance with the RICS Property Measurement Professional Statement (Second Edition, January 2018) incorporating the International Property Measurement Standards.

TENANCY

The subjects are let on an FRI basis to Marchmont Art Gallery Limited at a rental of £14,000 per annum. The lease began in May 2015 and expires 13th May 2025.

LEGAL COSTS

Each party to bear their own legal costs in the documentation of this transaction; however the in-going tenant will be responsible for any LBTT, Registration Dues and any VAT incurred thereon.

EPC

Released on application.

VAT

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

RATEABLE VALUE

The subjects are entered in the current Valuation Roll at a rateable value of £9,500 which qualifies for 100% rates relied under the Small Business Rates Relief.

Please note, a new owner or occupier of a commercial property has the right to appeal this rateable value within 6 months of beginning the tenancy.

ANTI MONEY LAUNDERING REGULATIONS

The money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 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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