



15 SOUTH METHVEN STREET, PERTH, PH1 5PE

FOR SALE – VAT FREE BOOKMAKER INVESTMENT

APPROX. 7 YEARS UNEXPIRED – NIY 9.79%

- Prominent Class 2 city centre retail unit
- Let to Power Leisure Bookmakers Ltd t/a Paddy Power with Shareholders Funds of £1,614,087,000
- Tenant did not exercise their break in 2022 demonstrating commitment to the site
- Offers over £225,000 invited

LOCATION

- Located within the city of Perth with a catchment population in excess of 120,900 people
- More specifically the subject property is located within the heart of Perth city centre on the west side of South Methven Street between its junctions with High Street and Mill Street
- South Methven Street is a busy local pitch where neighbouring occupiers include Johnsons The Cleaners, Perth Dental Care, Pizza Express and Marians of Perth Ladies Clothing.

DESCRIPTION

- Mid-terraced ground floor retail premises forming part of a larger blonde sandstone building where the upper floors are in residential use
- Externally benefits from aluminium framed shopfront with adjacent pedestrian access door
- Internally provides open plan accommodation with public front area complete with staff / customer toilets and kitchen tea prep to the rear

ACCOMMODATION

	sq m	sq ft
NIA	76.27	821

EPC

Available on request

TENANCY INFORMATION

Tenant	Power Leisure Bookmakers Ltd
Repairing Obligation	FRI, no schedule of condition
Rent	£22,500 per annum
Rent Review	September 2024 Upwards only open-market
Expiry	September 2029
Break Option	September 2026 Should the tenant exercise their break, they must pay the landlord a penalty payment equating to 6 months rent Tenant did not exercise their break in 2022 demonstrating commitment to the site.

Power Leisure Bookmakers Ltd trade from over 350 sites in the UK with a Credit Safe Rating of A and Shareholder's funds of £1,614,087,000.

ASKING TERMS

Offers over **£225,000** are invited for our client's heritable interested with the benefit of the existing lease.

A purchase at this level reflects a net initial yield of 9.79% assuming purchasers' costs of 2.18%

VAT

The subjects are not elected for VAT

VIEWING & FURTHER INFORMATION

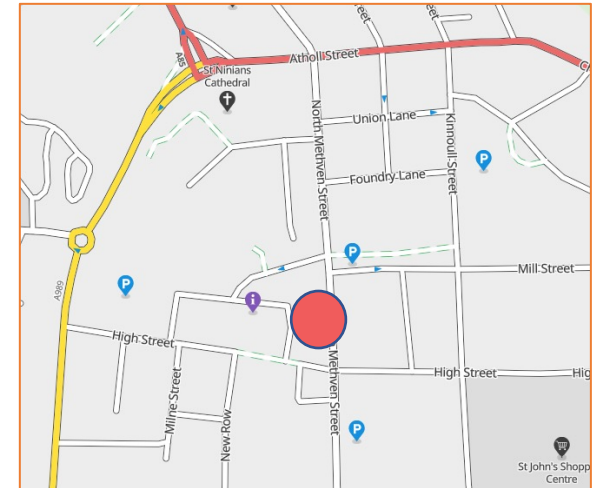
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