

FOR SALE

RETAIL INVESTMENT



**380 SOUTH STREET, GLENROTHES,
KY7 5PA**

- Hot Food Takeaway Let to March 2033
- Passing rent of £17,000 per annum
- Offers over £170,000 (9.75% Yield)
- Rent Reviews scheduled for March 2023 & March 2028

Andrew Reilly Associates Ltd
31 Rutland Square, Edinburgh,
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LOCATION

Glenrothes, with a resident population of approximately 40,000 persons is situated approximately 30 miles north of Edinburgh and 22 miles south of Dundee. The property is situated to the west of the town centre in close proximity to the Kingdom Centre, the principal retail location within Glenrothes, adjacent to the Rothes Halls and within easy reach of the town centre's main bus station.

DESCRIPTION

The South Street property is a single storey, standalone, detached property of traditional construction, harled externally under a flat roof finished in bitumen/felt or similar construction. Formerly operated as a bookmakers, the unit has been converted for hot food takeaway use.

The unit has been fitted out to provide customer serving area/kitchen with separate storage and food preparation facilities incorporating delivery access.



ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and the Gross Internal Area can be stated as follows:

Retail Unit 88.66 sq m (954 sq ft)

TENANCY

Paul's Enterprises Limited have been in occupation since 2013 on a full repairing and insuring lease expiring at 17th March 2033. There is a 5-yearly, upward-only rent review cycle, with reviews due at March 2023, which remains outstanding, and March 2028.

A copy of the lease can be provided to interested parties on request.

SALE TERMS:

Offers over £170,000 are invited for our client's heritable interest in the property, offering a net initial yield of 9.75% reflecting purchaser's costs of 2.5%.



RATEABLE VALUE

The property has been listed in the Valuation roll with a rateable value of £14,400 with effect 1 April 2023. Further information can be obtained from Fife Assessors office.

VAT

The property has not been elected for VAT.

LEGAL FEES

Each party will be responsible for their own legal fees. In dealing with the transaction however the purchaser will be liable in the normal manner for any recording dues, registration fees and Land and Buildings Transaction Tax.

ENERGY PERFORMANCE CERTIFICATE

The energy performance of the property has been assessed and the unit has achieved an EPC Rating of G.

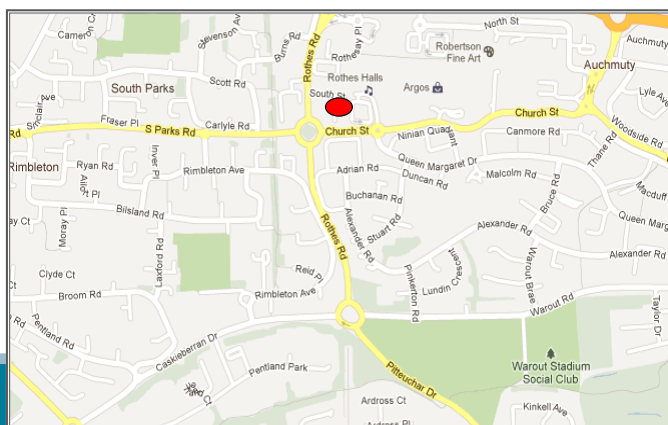
VIEWING AND FURTHER INFORMATION:

For further information and to arrange a viewing please contact the sole marketing agents:

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