

Location

Edinburgh is the capital city of Scotland, located approximately 400 miles north of London and 45 miles east of Glasgow. It is one of the six cities categorised by PMA as a major city and, consequently, benefits from a significant catchment population.

The city has a population of 486,000 people and a regional population of over 1.6 million. It attracts a significant number of tourists from the UK, with an average 2.28 million trips to the City, in addition to the 1.24 million trips from overseas visitors. This added influx provides a boost to the local economy of approximately £1 billion (Source: Scottish Tourist Board).

Road communications are excellent with the M90 located to the north, the M8 and M9 to the west and the A1 trunk road to the south which provide links to all major cities in the UK. The city is well served by the rail network, with direct and frequent services to London (Euston and Kings Cross) and Glasgow with fastest journey times of approximately 4 hour 32 minutes and 51 minutes respectively. Edinburgh also benefits from one of Britain's fastest growing airports, providing both domestic and international flights.

Situation

The premises are situated on the north-west side of South Clerk Street close to the crossroads of Hope Park Terrace (A700) to the west and Bernard Terrace to the east. South Clerk Street is a continuation of Clerk Street to the north and Newington Road to the south which forms part of the A701, one of the busiest commuter thoroughfares in the city.

The A701 provides direct links to and from Edinburgh's City Centre through the south-side areas of Liberton and Burdiehouse which in turn links directly to the A720 (City of Edinburgh Bypass).

4 SOUTH CLERK STREET
EDINBURGH
EH8 9NZ





Description

The premises comprise a ground and basement retail premises benefiting from an extensive double panel display front with access via a recessed timber and glazed pedestrian door. Internally, the subjects are fitted out for the purposes of a computer sales and repair store with a front sales area and workshop, store, staff and WC facilities located at the rear and basement levels.

The subjects are fitted out in the User2 Computers branding.

Accommodation

We have measured the subject premises in accordance with the RICS Code of Measuring Practice (Sixth Edition) and would estimate that the subjects extend to the following areas and dimensions:

FLOOR/AREA	SIZE (SQ M)	SIZE (SQ FT)
Ground	60.66	653
Basement	38.18	8411
Total Net Internal Area	98.84	1,064
Total Reduced Floor Area	54.99	592

Tenure

The property is held on a heritable title (Scottish equivalent of English freehold).

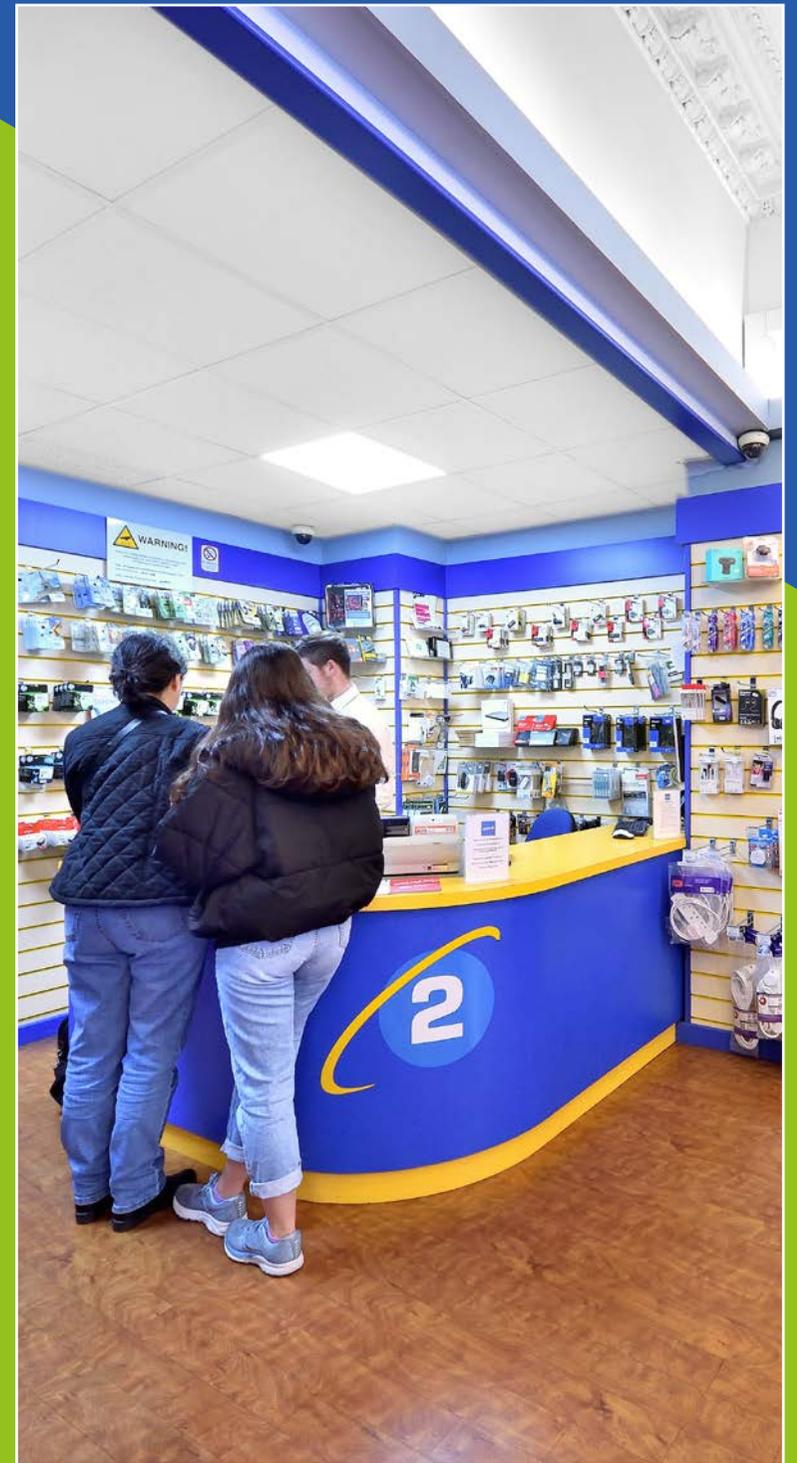
Tenancy Information

The subject property is let to Edinburgh Computers Ltd on a new 10 year lease from 15 January 2019 (expiry of tacit relocation) until 14 January 2029 at an initial rent of £16,000 per annum (£27/sqft Zone A). The tenant has an option to break the lease on the fifth anniversary subject to 3 months prior written notice.

The lease is drawn up on Full Repairing and Insuring terms.

There is a rent review provision within the lease that requires the landlord to notify the tenant of their intention and subsequent proposal, six months prior to the fifth anniversary to take effect on that date.





EPC

We would advise that the Energy Performance rating is G.

VAT

VAT has not been elected and therefore VAT is not payable on the purchase price.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in connection with the transaction.

PROPOSAL

We are instructed to **seek offers in excess of £240,000 (TWO HUNDRED AND FORTY THOUSAND POUNDS STERLING)** exclusive of VAT.

A purchase at this level would show an attractive net initial yield of 6.50% after allowing for purchaser's costs of 2.93% including LBTT (Land Building and Transactions Tax).

VIEWING & FURTHER INFORMATION

Please contact the sole selling agent:



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Property
Consultants

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