

FOR SALE

7 EAST HIGH STREET,
CRIEFF PH7 3AF

**VAT FREE OFFICE/RETAIL INVESTMENT
OFFERS OVER £90,000 (8.19% NIY)**



Sheridan
Property
Consultants

Executive Summary:

- Prominent location on East High Street;
- Let to Ashdene Management Services Limited
- New 10 year lease;
- VAT Free investment;
- Passing rent of £7,500 per annum (£9.99/sqft);
- We are instructed to **seek offers in excess of £90,000 (NINETY THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 8.19% after allowing for purchaser's costs of 1.80% including LBTT (Land Building and Transactions Tax).

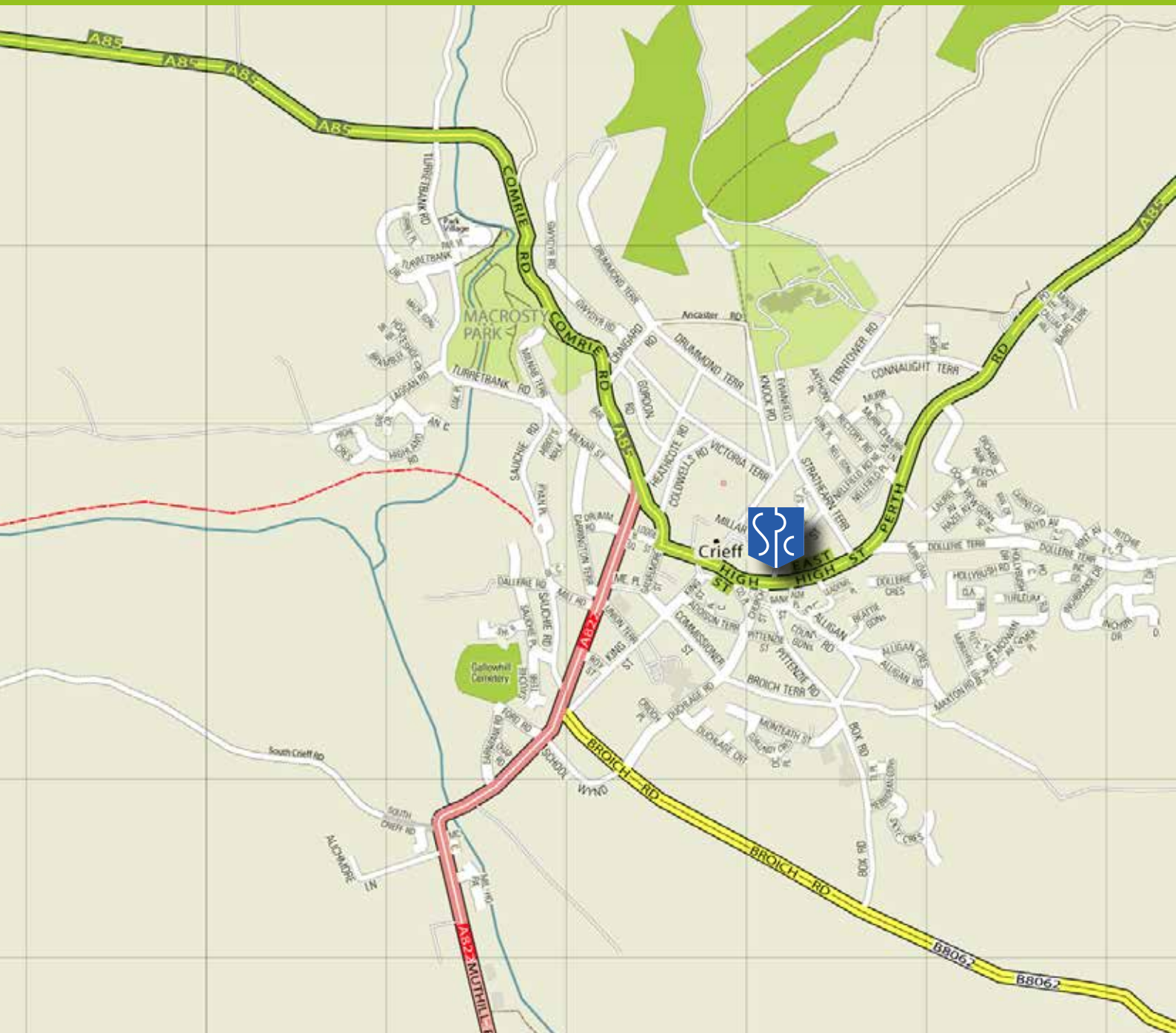


Location:

The historic town of Crieff is the main town within the Strathearn region and lies within the heart of Perthshire approximately 17 miles west of Perth and 32 miles north of Stirling. The town has a population of approximately 6,000 and is well regarded as an excellent tourist base for Perthshire and is a gateway to the northwest. The town benefits from a well-established bus service to Perth which in turn allows fast travel to Scotland's major cities.

Situation:

The premises are situated on the south side of the East High Street, close to its junction with Church Street. Occupiers in the vicinity include Subway, Ladbrokes, House of Tartan, Boots, Capability Scotland, Chest Heart & Stroke, Cancer Research and The Post Office.





Description:

The premises comprise a recently refurbished retail/office unit contained within a mid-terraced, two storey traditional brick-built building held under a pitched and slated roof.

Internally, the premises are predominantly open plan with partial sub-division towards the rear of the premises to create a large board/meeting room. whilst there is a kitchenette, store room and single WC to the rear.

Accommodation:

We have measured the subject premises in accordance with the RICS Code of Measuring Practice 2007 (Sixth Edition) and would estimate that the subjects extend to the following areas and dimensions:

AREA	SIZE (SQ FT)	SIZE (SQ M)
TOTAL NET INTERNAL AREA	756	70.23
TOTAL REDUCED AREA	577	53.60



Tenure:

The property is held on a Heritable title (Scottish equivalent of English Freehold).

EPC:

We would advise that the Energy Performance rating is F.

Tenancy Information:

The subject property is let to Ashdene Management Services Limited from 2 February 2018 for 10 years with expiry due 1 February 2028, subject to a tenant only break option on the fifth anniversary, subject to six months notice, time being of the essence, at a current passing rent of £7,500 per annum, paid monthly in advance. There is a rent review on the fifth anniversary which is upwards only to the higher of the rent payable or the open market rental value.

The lease is held on Full Repairing & Insuring terms subject to a photographic schedule of condition.

There is a rental deposit of £1,875, equivalent to 3 months' rent held for the duration of the lease.

VAT:

No VAT is payable on this transaction.

Legal Costs:

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

Company Information:

Ashdene Management Services Limited are a service provider for the care home industry. Ashdene are a locally run company covering the wider Perthshire region.

Proposal:

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Further Information:



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