

# FOR SALE

3 ALBERT PLACE,  
EDINBURGH EH7 5HN

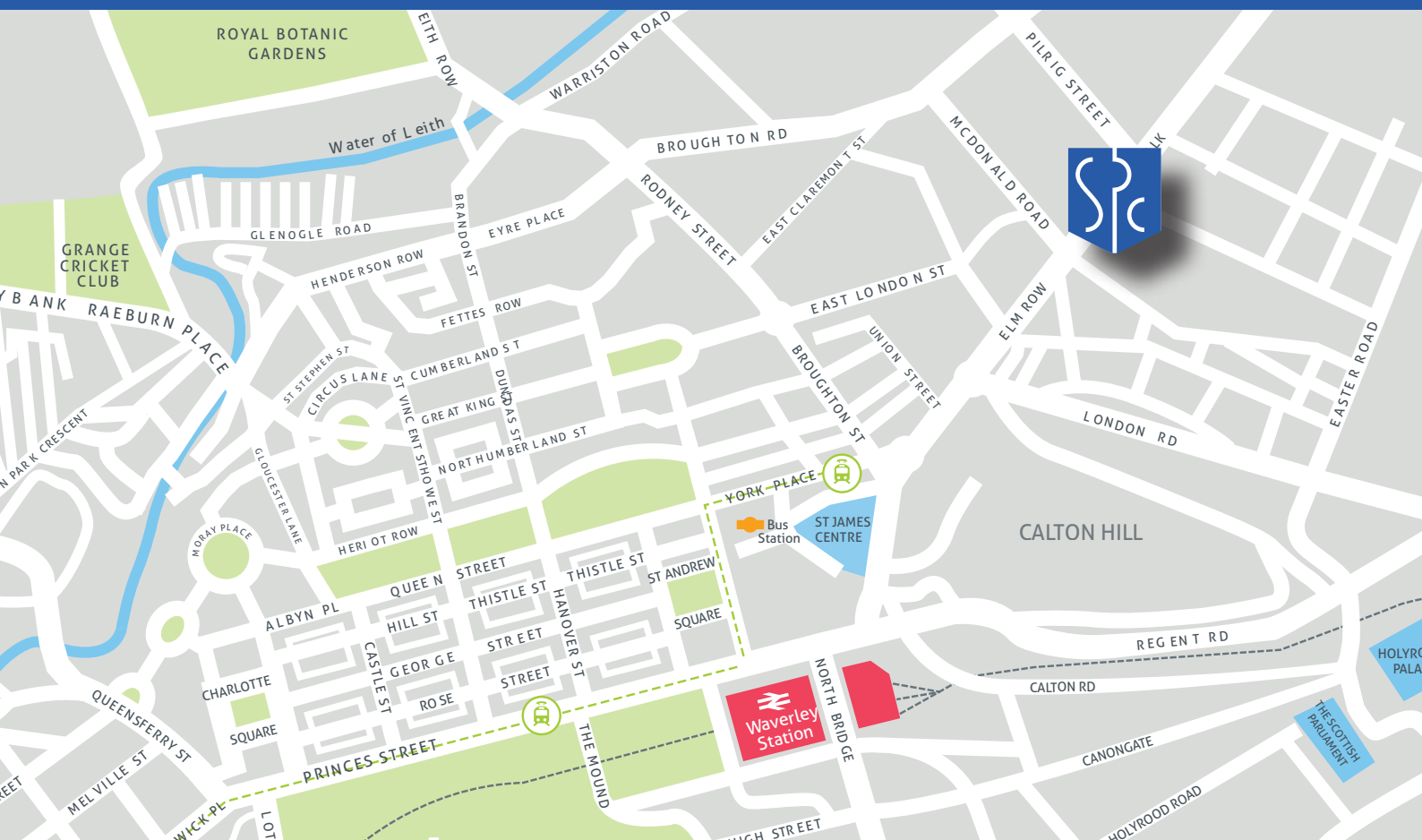
VAT FREE EDINBURGH RETAIL INVESTMENT  
OFFERS OVER £75,500 (8.00% NIY)



Sheridan  
Property  
Consultants

# Executive Summary:

- Rare opportunity to acquire a prominent retail investment in the heart of Leith;
- Fantastic private investor opportunity;
- VAT free investment;
- Tenant is personally liable for all leasehold obligations;
- No LBTT (Land & Buildings Transaction Tax) payable;
- Located on one of the busiest commuter thoroughfares in Edinburgh;
- Passing rent of £6,160 per annum (£14.77/sqft Zone A)
- We are instructed to **seek offers in excess of £75,500 (SEVENTY FIVE THOUSAND FIVE HUNDRED POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 8.00%, after allowing for purchasers' costs of 1.8%.



## 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.

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 50 minutes and 51 minutes respectively. Edinburgh also benefits from one of Britain's fastest growing airports, providing both domestic and international flights.



## Situation:

Albert Place is located in the Leith area of Edinburgh, being situated on the south side of Leith Walk which is the main thoroughfare connecting Edinburgh city centre to Leith and the north west. Albert Place is bound by the junctions of Albert Street to the north and Brunswick Road to the south.

Albert Place, together with the entire Leith Walk road, has undergone significant improvements in the recent past. In particular, the continued improvement to infrastructure, influx of new student and private housing developments and the widening of the pavements has all led to a greater flow of pedestrian footfall.

Surrounding occupiers include Sainsbury's, Starbucks, Lloyds Pharmacy, Ladbrokes and various other local and national retailers.



## Description:

The subject property comprises a ground and basement, mid-terraced retail unit forming part of a 5 storey, traditional stone building held under a pitched and slated roof. Access to the property is via UPVC framed and glazed entrance door leading directly into a large, rectangular sales space whilst also benefiting from a plentiful supply of natural daylight through the large single display window. Access to the basement is via a staircase at the front of the property with the basement primarily used for storage space, treatment room, WC's and kitchen.

The subjects have been fitted out for the benefit of a hairdressing salon.

## Accommodation:

We have measured the subject premises in accordance with the RICS Code of Measuring Practice (Sixth Edition) and would estimate the following approximate net internal areas:

FLOOR	SQ M	SQ FT
Ground	39.91	430
Basement	37.1	406
<b>Total Net Internal Area</b>	<b>77.62</b>	<b>836</b>
<b>Reduced Floor Area</b>	<b>38.73</b>	<b>417</b>

## Tenancy Information:

The subjects are let personally to Venu Sharma t/a A One Hair & Beauty with the date of entry from 1 October 2001 with expiry due 30 September 2021 at a passing rent of £6,160 per annum (paid quarterly in advance) on Full Repairing & Insuring terms.

## Legal Costs:

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

## Tenure:

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

## EPC:

The subjects have an EPC Rating of G.

## Proposal:

We are instructed to **seek offers in excess of £75,500 (SEVENTY FIVE THOUSAND FIVE HUNDRED POUNDS STERLING)** exclusive of VAT.

A purchase at this level would show an attractive net initial yield of 8.00%, after allowing for purchasers' costs of 1.8%.

## VAT:

This is a VAT Free investment and therefore VAT will not be payable on this transaction.

## Further Information:



**Sheridan  
Property  
Consultants**

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