

FOR SALE

13 CRIGHTON PLACE,
EDINBURGH EH7 4NY

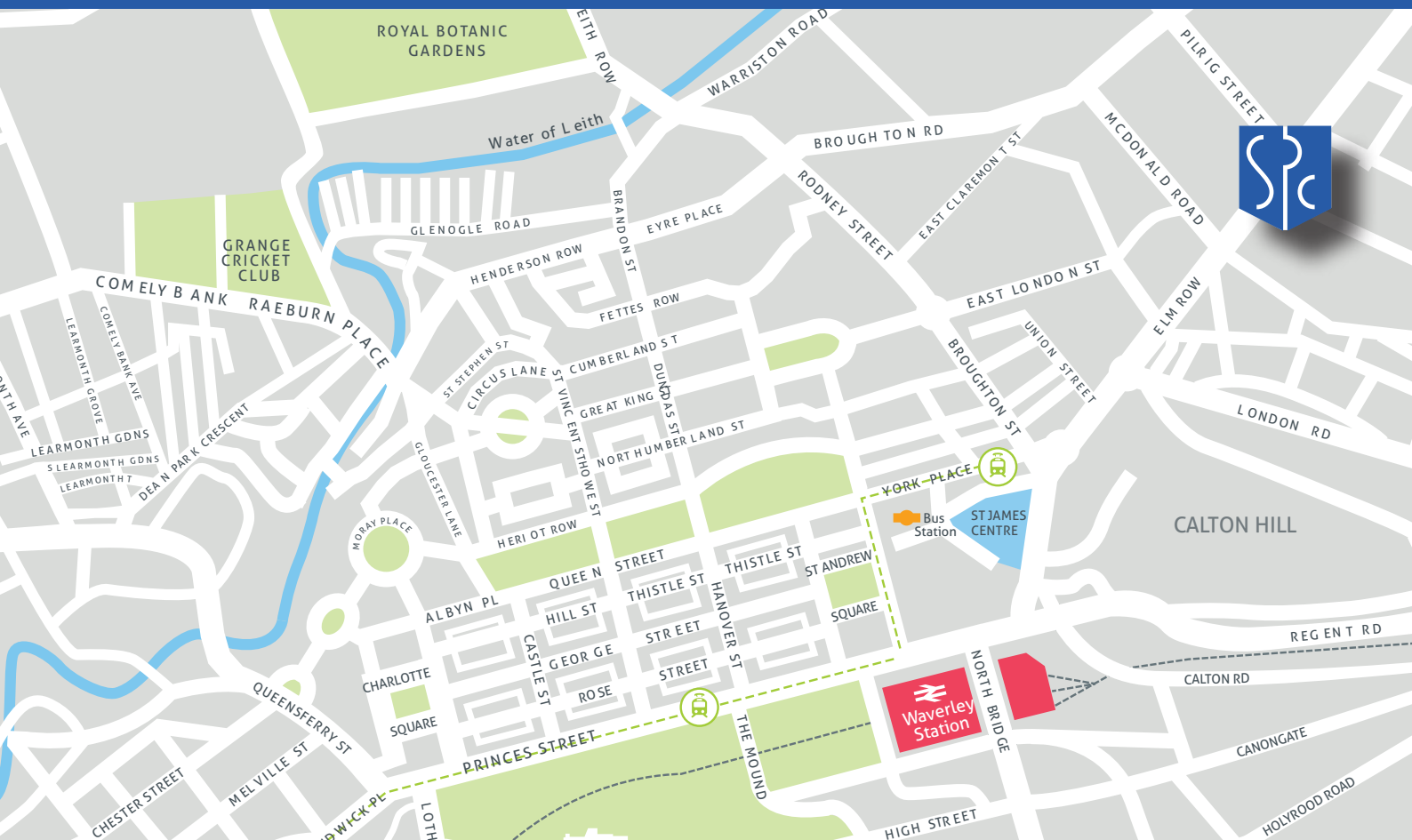
**PROMINENT VAT FREE RETAIL INVESTMENT
OFFERS IN EXCESS OF £140,000 (7.0% NIY)**



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;
- In excess of 10 years unexpired term;
- No LBTT (Land & Buildings Transaction Tax) payable;
- Tenant has traded for in excess of 15 years;
- Located on one of the busiest commuter thoroughfares in Edinburgh;
- Passing rent of £10,000 per annum (£13.44/sqft Zone A)
- We are instructed to **seek offers in excess of £140,000 (ONE HUNDRED AND FORTY THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 7.00%, after allowing for purchasers' costs of 1.80%.



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:

Crighton 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. Crighton Place is bound by the junctions of Iona Street to the north and Albert Street to the south.

Crighton Place, together with the entire stretch of Leith Walk, 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.



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 a wooden framed and glazed entrance door leading directly into the large, open plan sales space whilst also benefiting from a plentiful supply of natural daylight through the large double display windows. Access to the basement is via a staircase towards the rear of the ground floor with the basement primarily used for storage space, WC's and staff breakout area.

The subjects have been extensively 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	7.356	792
Basement	68.81	741
Total Net Internal Area	142.37	1,532
Reduced Floor Area	69.12	744

Tenancy Information:

The subjects are let entirely to Derek & Adeline Gauld t/a DNA Hairdressing with the date of entry from 20 September 2009 with expiry due 19 September 2029 at a passing rent of £10,000 per annum (paid quarterly in advance) on Full Repairing & Insuring terms.

There is a provision within the lease for a rent review on the 5th anniversary from the date of entry with the rent reviews due 20 September 2019 & 2024. The rent shall be reviewed on an upwards only basis to the greater of the rent payable immediately prior to the review date or the OMRV.

Tenure:

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

EPC:

The subjects have an EPC Rating of D.

Proposal:

We are instructed to **seek offers in excess of £140,000 (ONE HUNDRED AND FORTY THOUSAND POUNDS STERLING)** exclusive of VAT.

A purchase at this level would show an attractive net initial yield of 7.00%, after allowing for purchasers' costs of 1.80%.

VAT:

This is a VAT free investment and therefore no VAT is payable in addition to the purchase price.

Legal Costs:

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

Further Information:



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