

FOR SALE

VAT FREE EDINBURGH RETAIL INVESTMENT

76 NEWINGTON ROAD, EDINBURGH
EH9 1QN

Chest Heart & Stroke Scotland Discount Store

78

OPEN



OFFERS IN EXCESS OF £155,000
(7.0% NET INITIAL YIELD)

EXECUTIVE SUMMARY

- Prominent retail investment in the sought after area of Newington;
- Extensive refurbishment programme undertaken in the CHSS corporate image;
- VAT Free investment opportunity, ideal for private investors;
- New 5 year lease from 23 July 2018;
- Let to Chest Heart & Stroke Scotland Ltd (3A1 Covenant);
- Passing rent of £11,000 per annum;
- We are instructed to **seek offers in excess of £155,000 (ONE HUNDRED AND FIFTY FIVE THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 7.0% after allowing for purchasers' costs of 1.83% including LBTT (Land Building and Transactions Tax).



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

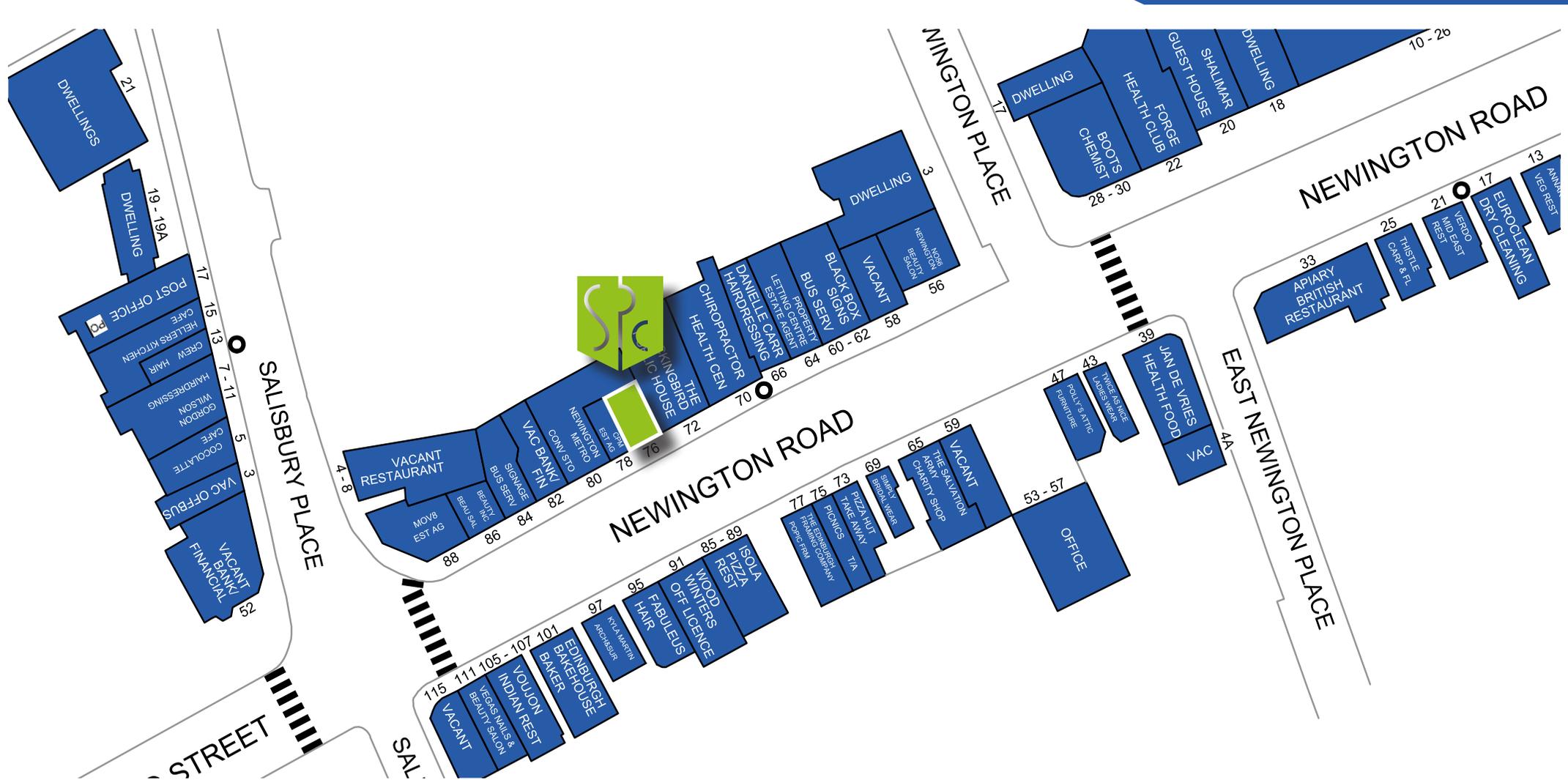
Situation

The subject property is situated on the south-west side of Newington Road, which forms part of the A701 and links directly from Edinburgh's City Centre with the Edinburgh's south side and the A720 (City of Edinburgh Bypass) through Liberton & Burdiehouse. The A701 is one of the most popular commuter thoroughfares in Edinburgh with fantastic accessibility for both private and public transport.

Surrounding occupiers are a mix of national and local operators which include Pizza Hut, Boots, Mov8 Real Estate, Santander, WoodWinter and Danielle Carr Hairdressing.

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Description

The subjects comprise of a ground and basement retail unit benefiting from a good open sales area at the front of the shop together with storage, staff and WC facilities towards the rear and basement levels. There is a plentiful supply of natural daylight to the property by the large single panel display window which also offer generous window dressage.

The subjects are fitted out in the corporate style of Chest, Heart & Stroke Scotland.

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 net internal area:

FLOOR/AREA	SIZE (SQ M)	SIZE (SQ FT)
Ground	54	581
Basement	20	215
Total Net Internal Area	74	796
Reduced Floor area	49.24	532

Tenure

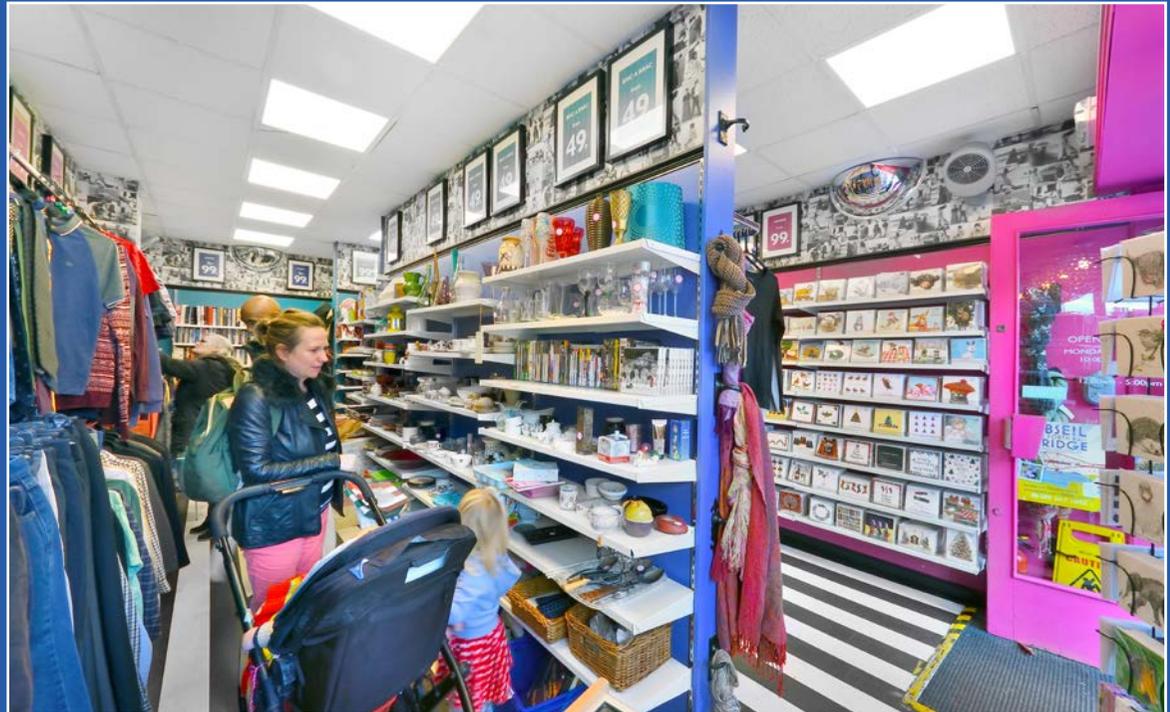
The property is held on a heritable title (Scottish equivalent of English freehold).

Tenancy

The subject property is let to Chest Heart and Stroke Scotland Limited on a new 5 year lease from 23 July 2018 expiring 22 July 2023 at a passing rent of £11,000 per annum. The lease is on Full Repairing & Insuring terms, subject to a schedule of condition.

Covenant

Chest Heart & Stroke Scotland Limited have a Dun & Bradstreet rating of 3A1. For the year ending 31 March 2017 the company reported sales turnover in excess of £11 million, profit in excess of £2.9 million and a Tangible Net Worth in excess of £2.35 million.





EPC

We would advise that the Energy Performance rating of E.

VAT

VAT has not been elected and therefore no VAT is payable on the purchase price.

LEGAL COSTS

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

PROPOSAL

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VIEWING & FURTHER INFORMATION

Please contact the sole selling agent:



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