

# FOR SALE

50 HAYMARKET TERRACE  
EDINBURGH EH12 5LA

**PROMINENT EDINBURGH RETAIL INVESTMENT  
OFFERS OVER £185,000 (6.50% NIY)**



Sheridan  
Property  
Consultants

# Executive Summary:

- Rare opportunity to acquire a prominent retail investment in the heart of Edinburgh's West End;
- Fantastic private investor opportunity;
- Lease is held personally to the tenants and therefore they are personally liable;
- Located on one of the busiest commuter thoroughfares in Edinburgh;
- Passing rent of £12,250 per annum (£30.70/sqft Zone A);
- We are instructed to seek offers in excess of **£185,000 (ONE HUNDRED AND EIGHTY FIVE THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 6.50%, after allowing for purchasers' costs of 2.37% 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 50 minutes and 51 minutes respectively. Edinburgh also benefits from one of Britain's fastest growing airports, providing both domestic and international flights.



## Situation:

Haymarket Terrace forms part of the main arterial route linking Edinburgh's West & North-West regions with the City Centre. The subjects are situated on a busy and popular commuter route with Haymarket Railway Station, fresh from a £100million redevelopment, as well as being adjacent to the Haymarket Tram Stop, one of the busiest tram stops in Edinburgh providing direct links to Edinburgh Park and Edinburgh Airport.

More specifically, the subjects lie on the north-west of Haymarket Terrace bound by the junctions of Coates Gardens to the west and Rosebery Crescent to the east. The subjects also lie within close proximity to the Haymarket Development, one of the largest commercial developments in Edinburgh which will drastically increase footfall around the Haymarket/West End area of the City.

The subject property is also in close proximity to the former Donaldson's School, which is being developed by Cala Homes and by City & Country to develop 49 apartments and 2 lodges within the main building and 64 further apartments in the Crescent to the rear. The property is situated on the western boundary of the Edinburgh World Heritage site set within 18 acres, and is recognised as one of the most important landmark buildings in the city.

In addition to the ongoing residential redevelopment of Donaldson's School, S Harrison Group have recently acquired Osborne House with planned future redevelopment proposed which will further enhance the Haymarket and West End area.

Nearby occupiers include Tesco Express, Scotmid, Nomad, Elmslies Solicitors, Fine Fellas and Marks & Spencer Simply Food.

## 50 Haymarket Terrace, EH12 5LA

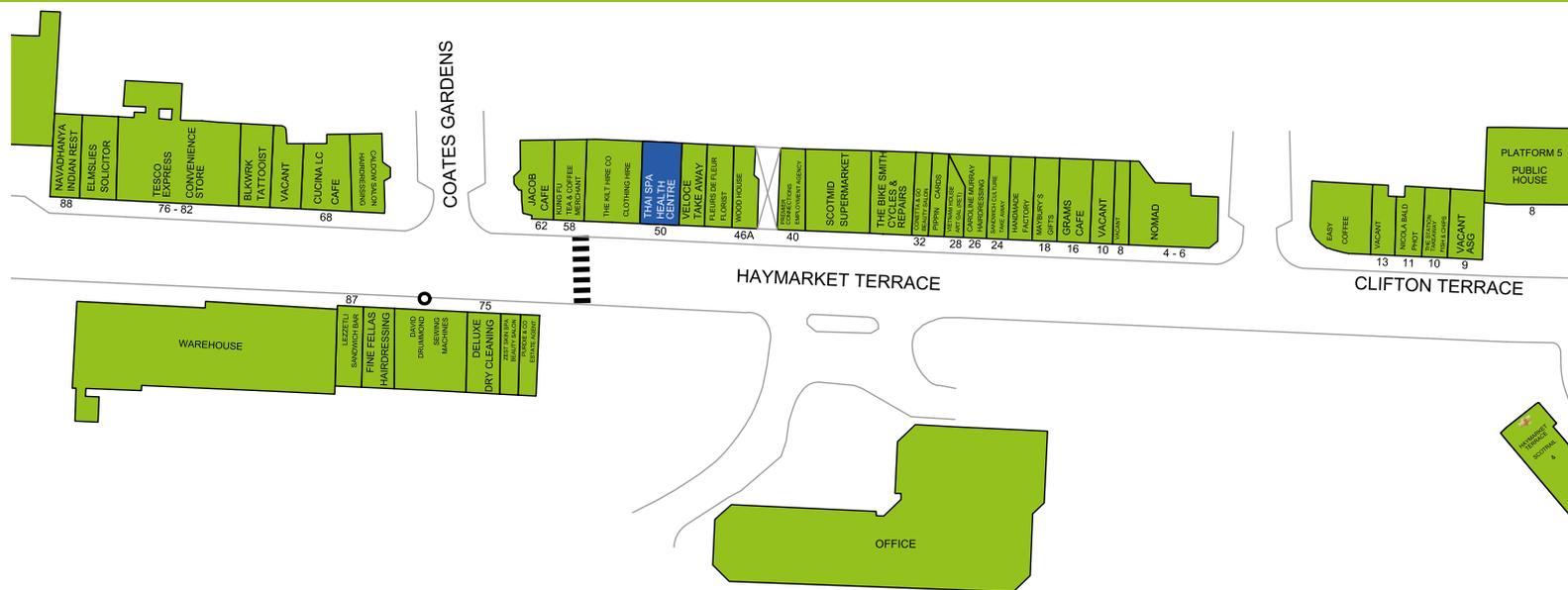


- |                        |                     |                  |                 |
|------------------------|---------------------|------------------|-----------------|
| 1 50 Haymarket Terrace | 2 Apex 123          | 3 Osbourne House | 4 Donaldsons    |
| 5 Haymarket Station    | 6 Exchange District | 7 Princes Street | 8 George Street |

The Haymarket is one of the largest and best-connected commercial developments of its kind situated in the heart of Edinburgh's West End business district. The development upon completion will comprise of:-

- 340,000 sqft of office space spread over 6 buildings and 20 floors
- 49,000 sq ft net retail / leisure space
- 163 key bed apart-hotel
- 190 bed hotel
- 52 underground car parking spaces
- New pedestrianised road and 3 public squares

Further information on this nearby development can be found at: <http://www.thehaymarketedinburgh.com>



## Description:

The subject property comprises a ground and basement, mid-terraced retail unit forming part of a 6 storey, traditional stone building held under a pitched and slated roof. Access to the property is via a recessed timber and glazed entrance door whilst the space at ground floor level has been sub-divided for the purposes of the tenants trading business.

## 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 approximate areas and dimensions:

| FLOOR                          | SQ M         | SQ FT      |
|--------------------------------|--------------|------------|
| Ground                         | 36.43        | 392        |
| Basement                       | 25.69        | 277        |
| <b>TOTAL NET INTERNAL AREA</b> | <b>62.12</b> | <b>669</b> |
| <b>REDUCED FLOOR AREA</b>      | <b>34.85</b> | <b>375</b> |

## Tenancy Information:

The subjects are let entirely to Sasikan Shiell and Jarowslaw Tomasz Galka with the date of entry being 6 March 2017 with expiry due 5 March 2027 at a passing rent of £12,250 per annum (paid monthly in advance) on Full Repairing & Insuring terms.

The tenant has a right to break from the lease on the fifth anniversary, subject to 6 months notice with time being of the essence.

There is a provision within the lease for a rent review on the 5th anniversary from the date of entry and shall be the greater of the rent payable immediately prior to the review date and the Market Rent.

There is a rental deposit equating to 3 months (£3,062.50+VAT) to be held in escrow and returned

to the tenants on the 5th anniversary from the date of entry, provided they have complied with all the obligations contained within the lease.

## Tenure:

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

## EPC:

The subjects have an EPC rating of E.

## Proposal:

We are instructed to **seek offers in excess of £185,000 (ONE HUNDRED AND EIGHTY FIVE THOUSAND POUNDS STERLING)** exclusive of VAT.

A purchase at this level would show an attractive net initial yield of 6.50%, after allowing for purchasers' costs of 2.37% including LBTT (Land Building and Transactions Tax).

## VAT:

Our clients have elected to waive exemption for VAT and accordingly VAT will be payable on the purchase price, although we anticipate the sale will be dealt with by way of a Transfer of Going Concern (TOGC).

## Legal Costs:

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

## Further Information:



**Sheridan  
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### Sheridan Property Consultants

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