

FOR SALE

35 DALRY ROAD,
EDINBURGH EH11 2BU

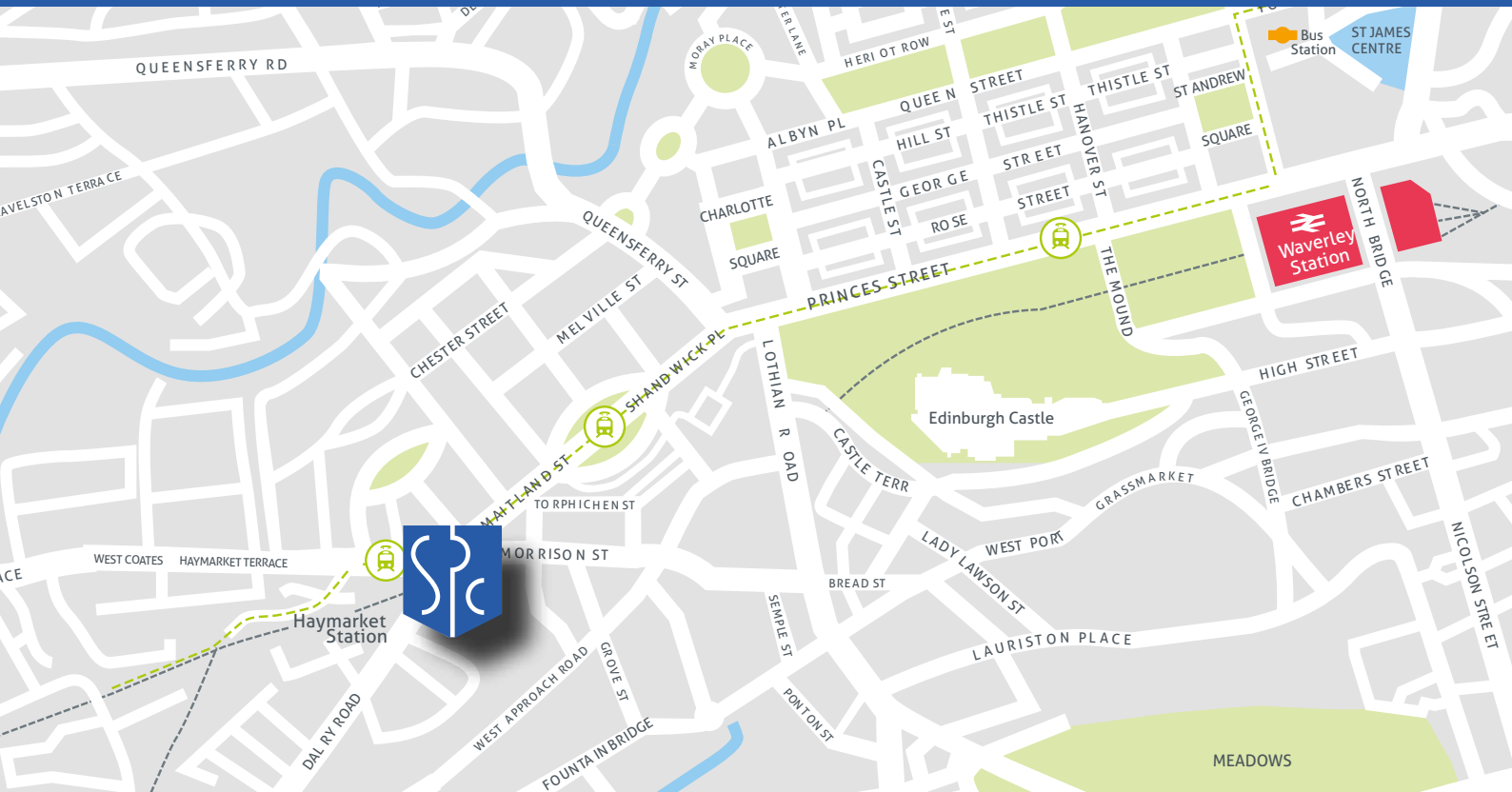
PROMINENT VAT FREE EDINBURGH RETAIL INVESTMENT
OFFERS OVER £70,000 (7.0% NIY)



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;
- VAT free investment;
- The lease is personally guaranteed by Alison Harvey;
- No LBTT (Land & Buildings Transaction Tax) payable;
- Excellent reversion potential with an ERV of £6,000 per annum;
- Located on one of the busiest commuter thoroughfares in Edinburgh;
- Passing rent of £5,000 per annum (£15.48/sqft Zone A)
- We are instructed to **seek offers in excess of £70,000 (SEVENTY THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 7.00% and a reversionary yield of 8.42%, 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.

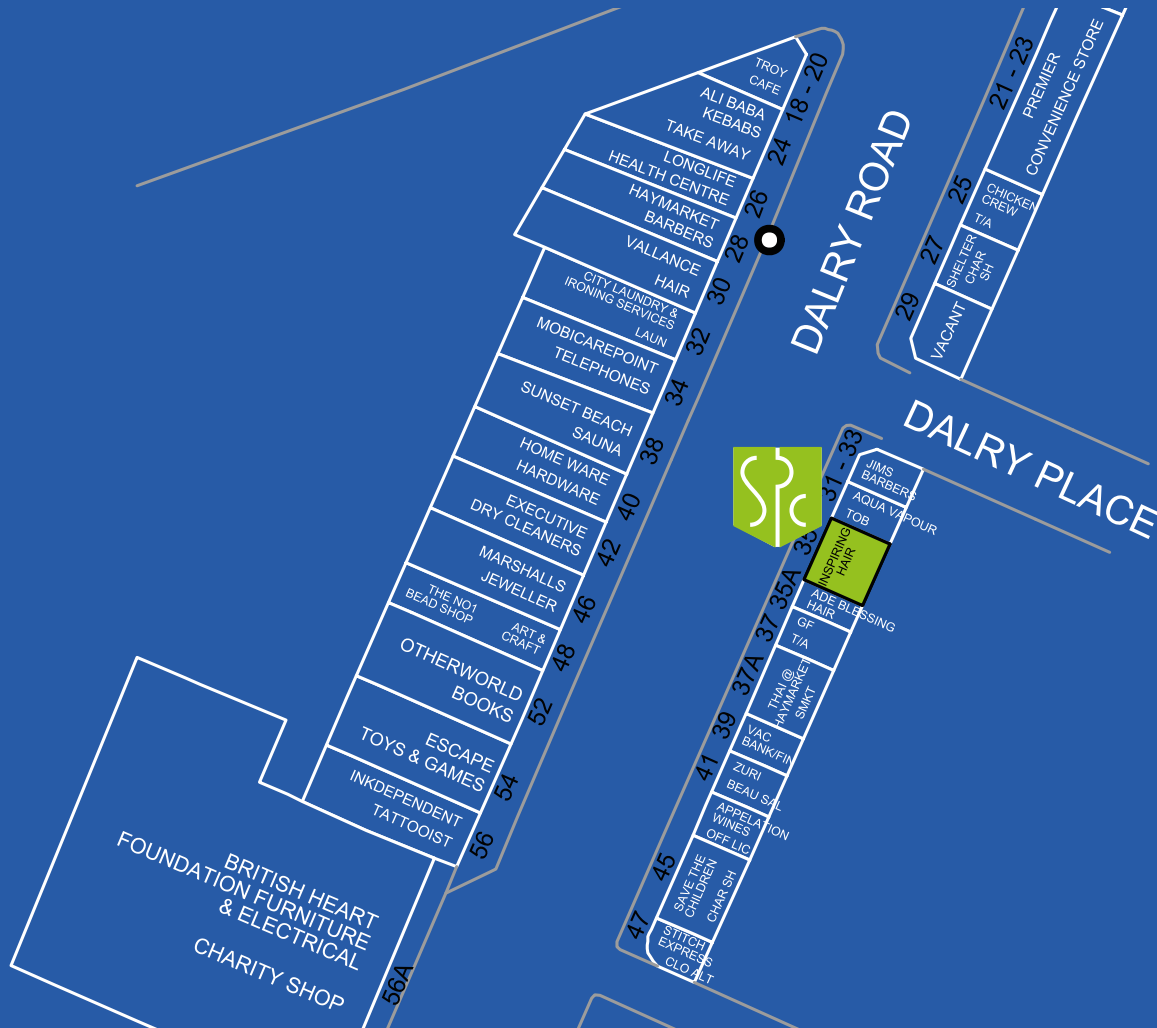
Road communications are excellent with the M90 located to the north, the M8 and M9 to the west and the A1 trunk road to the south which provide links to all major cities in the UK. The city is well served by the rail network, with direct and frequent services to London (Euston and Kings Cross) and Glasgow 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:

Dalry Road 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, and the Haymarket Tram Stop, one of the busiest tram stops in Edinburgh providing direct links to Edinburgh Park and Edinburgh Airport both within close proximity.

More specifically, the subjects lie on the north-east of Dalry Road bound by the junctions of Dalry Place to the east and Richmond Terrace to the west. 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/Dalry/West End areas of the City.

Surrounding occupiers are a mix of local and national retailers at ground floor with residential accommodation comprising the majority of upper levels within the surrounding area.



tHe Haymarket Development:

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, mid-terraced retail unit forming part of a 3 storey, traditional stone building held under a part pitched and slated and part flat felt roof. Access to the property is via an aluminium and glazed entrance door.

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
Total Net Internal Area	33.63	362
Total Floor Area	30.27	323

Tenure:

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

Tenancy Information:

The subjects are let entirely to Inspiring Hair Limited with the date of entry from 28 July 2000 with expiry due 27 July 2030 at a passing rent of £5,000 per annum (paid quarterly in advance) on Full Repairing & Insuring terms.

There is a provision within the lease for a rent review due 28 July 2020 and the rent review shall be the greater of the rent payable immediately prior to the review date and the Market Rent. The lease also has a personal guarantee for the remaining duration in the name of the sitting tenant, Alison Harvey.

EPC:

The subjects have an EPC Rating of G.

Proposal:

We are instructed to **seek offers in excess of £70,000 (SEVENTY THOUSAND POUNDS STERLING)** exclusive of VAT.

A purchase at this level would show an attractive net initial yield of 7.00% and a reversionary yield of 8.42%, after allowing for purchasers' costs of 1.8% including LBTT (Land Building and Transactions Tax).

VAT:

This is a VAT free investment and therefore VAT will not be 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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Date of publication: March 2019