

# FOR SALE

109 COMISTON ROAD  
EDINBURGH, EH10 6AQ

**RARE VAT FREE EDINBURGH RETAIL  
INVESTMENT OPPORTUNITY**



**OFFERS OVER £255,000 (6.75% NIY)**



Sheridan  
Property  
Consultants

# Executive Summary:

- Exceptional Edinburgh investment opportunity on one of the busiest thoroughfares in the city;
- Comiston Road links the west end of Edinburgh's city centre with the south of the City to include the affluent areas of Morningside, Bruntsfield, Craiglockhart, Greenbank and Mortonhall within its catchment;
- Prominent corner retail unit arranged over ground and basement level with excellent return frontage;
- Let to David William Henderson t/a Henderson Wines with expiry due 17 May 2021;
- Passing rent of £17,500 per annum (£21/sqft Zone A) on FRI terms, (subject to a schedule of condition);
- Vat Free Investment;
- Excellent asset management potential to include sub-division into two commercial units, redevelop into residential (subject to planning) or refurb existing space and re-let at a considerably higher rent;
- We are instructed to seek offers in excess of **£255,000 (TWO HUNDRED AND FIFTY-FIVE THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 6.75%, after allowing for purchasers' costs of 2.29% including LBTT (Land Building and Transactions Tax).



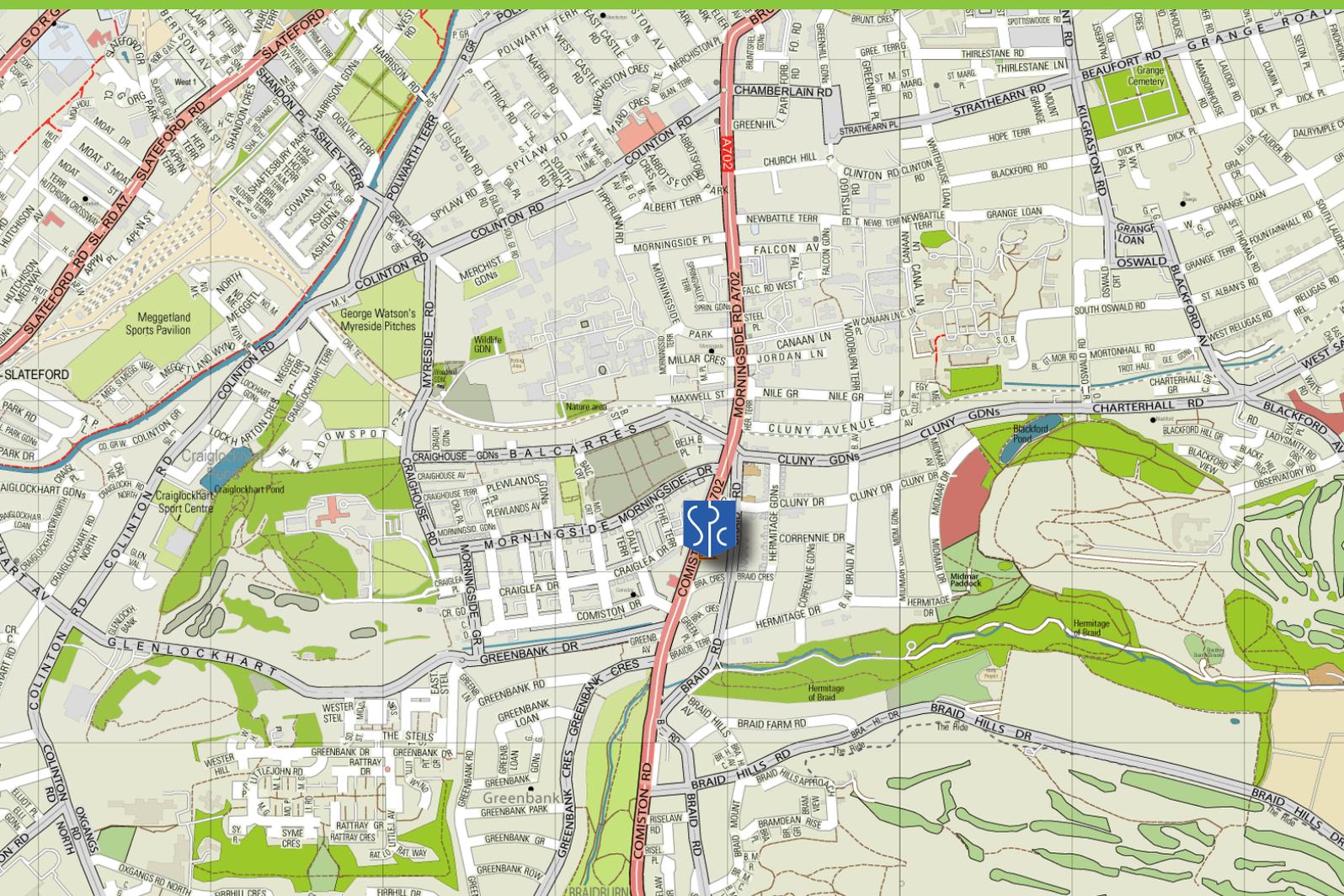
## Location:

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.

The property is located within the affluent district of Comiston/Morningside on the corner of Comiston Road and Comiston Terrace to the south of Edinburgh's City Centre.

The local area comprises of predominantly residential properties and nearby local occupiers include L.A Hair Solutions, Comiston Fry, Cash 4 Clothes, NKD Pizza and many other local operators.



## Description:

The subject premises comprise a prominent corner retail unit arranged over ground and basement floors within a five storey and attic, traditional stone tenement building presumably held under a pitched and slated roof.

Internally, the property comprises a large, open plan front sales area with an office/tea prep area and single WC to the rear. In addition to this, there is a subsequent storage area, which could easily form an additional unit as it benefits from main door access from Comiston Terrace and provides a further store, tea prep and toilet facility.

The basement is largely open and provides excellent storage space.

## Accommodation:

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

FLOOR	SIZE (SQ M)	SIZE (SQ FT)
GROUND	106.74	1,149
BASEMENT	85.75	923
TOTAL NET INTERNAL AREA	192.49	2,072
* REDUCED FLOOR AREA	77.48	834

\* End Allowances: +5% for return frontage -10% for configuration

## Tenancy Information:

The subjects are let entirely to David William Henderson t/a Henderson Wines with expiry due 17 May 2021 at a current passing rent of £17,500 per annum (paid quarterly in advance) on Full Repairing & Insuring terms, subject to a schedule of condition.

## 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 **£255,000 (TWO HUNDRED AND FIFTY-FIVE THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive net initial yield of 6.75%, after allowing for purchasers' costs of 2.29% including LBTT (Land Building and Transactions Tax).

## VAT:

This is a VAT Free opportunity and therefore there will be no VAT 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:

Please contact the sole selling agent.



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