



Tenure

Feudal.

Location

Port Glasgow, on the Firth of Clyde, is located 3 miles east of Greenock, 16 miles west of Glasgow and 44 miles north of Prestwick Airport. Port Glasgow is situated on the A8 at its junction with the A761. The properties are situated in the town centre at the junction of Princes Street and Church Street close to Port Glasgow Railway Station.

Occupiers close by include Farmfoods, Lloyds TSB, Royal Bank of Scotland, Iceland and Spar Convenience Store.

Description

The properties are arranged on ground and one upper floor to provide four ground floor shop units, each with ancillary accommodation at first floor level.

VAT

Please refer to the Special Conditions of Sale.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
40-42	Ganton House Investments Ltd (1) (t/a Ladbrokes (part ground floor sub-let))	Gross Frontage 12.00 m (39' 4") Net Frontage 11.25 m (36' 10") Built Depth 17.20 m (56' 5") First Floor 160.5 sq m (1,728 sq ft)	25 years from 03.03.1994 Rent review every 5th year FR & I	£35,000 p.a.	Rent Review 2014
44	Scottish Midland Co-Operative Society Limited (2) (t/a Semi Chem)	Gross Frontage 5.75 m (18' 10") Net Frontage 5.55 m (18' 3") Built Depth 17.80 m (58' 5") First Floor 81.66 sq m (879 sq ft)	5 years from 20.01.2010 Rent review every 5th year FR & I	£11,500 p.a.	Holding Over
46	Thomas Auld & Sons Ltd (3)	Gross Frontage 6.05 m (19' 10") Net Frontage 5.55 m (18' 3") Built Depth 21.25 m (69' 8") First Floor 95.30 sq m (1,026 sq ft)	On a lease expiring 21.01.2110 (4) Rent review every 5th year FR & I	£17,750 p.a.	Reversion 2110 (4)

- (1) Website address: www.ladbrokes.com For the year end 31.12.2012 Ganton House Investments Ltd reported a turnover of £12.031m, a pre-tax profit of £1.671m and a net worth of £21.699m (Source: ICC Information Ltd 17.11.2013). Ladbrokes have over 2,000 branches across the UK, Ireland and Spain.
 (2) Website address: www.scofmid.com
 (3) www.aulds.co.uk (44 branches)
 (4) We understand the lease in fact expires on Whitsunday 2110. The Administrators expect this was a mistake, however the company was aware of it and has offered an amendment to reduce the lease to an expiry of 2018. Negotiations are ongoing.

Total £64,250 p.a.

Prospective purchasers are strongly advised to read the notices to prospective buyers and all applicable conditions of sale and addenda

Seller's Solicitor Dominic White, HBJ Gateley. Tel: 0131 222 9463 e-mail: dwhite@hbjgateley.com

Port Glasgow

40-42, 44 & 46 Princes Street Renfrewshire PA14 5JQ

- Three Fuedal Town Centre Shop Investments
- Let to Ganton House Investments Ltd (Ladbrokes), Scottish Midland Co-Operative Society Ltd and Thomas Auld & Sons Ltd
- Asset management opportunity
- Rent review 2009
- Total Current Rents Reserved

£64,250 pa

On the Instructions of James Money and James Stephen of BDO LLP as Joint Administrators of Kenestates Limited

