

Glasgow

89 & 93 Mitchell Street

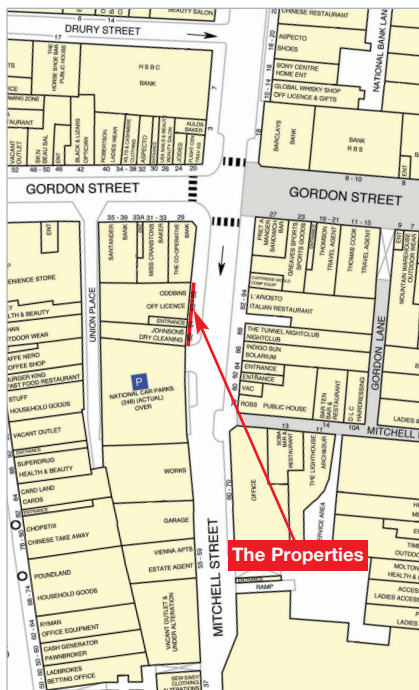
Lanarkshire

G1 3LN

- **Two Heritable Shop Investments**
- Lot 62 let to Johnson Cleaners UK Ltd
- Lot 63 let to Oddbins Ltd on a lease expiring in 2016
- Situated adjacent to an NCP car park in the city centre
- Rent Reviews 2011 and 2013
- Total Current Rents Reserved

Lot 62 – £45,750 pa
Lot 63 – £64,150 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Heritable (Scottish equivalent of Freehold).

Location

The city of Glasgow has a population in excess of 660,000 and is the largest city in Scotland, being located on the River Clyde 41 miles west of Edinburgh. The city is a major port, commercial and administrative centre and is served by the M8, M73 and M78 motorways and has its own international airport.

The properties are situated on the west side of Mitchell Street, just to the north of its junction with Gordon Street and West Nile Street. Mitchell Street is in the heart of the city centre running between and parallel to Buchanan Street and Union Street.

The properties are situated adjacent to an NCP multi-storey car park which provides a regular pedestrian flow and other occupiers close by include The Co-Operative Bank, Prêt à Manger and a range of restaurant, bar, retail and office users.

Description

Lot 62 – No. 89 comprises a ground floor lock-up shop.
Lot 63 – No. 93 comprises a ground floor shop with ancillary accommodation in the basement which runs under both units. There is rear access via Union Place.

VAT

VAT is applicable to these lots.

Documents

The legal pack will be available from the Seller's Solicitors.

Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
62	89	Johnson Cleaners UK Limited (1)	Gross Frontage 6.37 m (20' 10") Net Frontage 5.23 m (17' 2") Shop Depth 22.53 m (73' 11") Built Depth 25.78 m (84' 7")	Term of years from 11.11.03 to 10.11.18 Rent review every 5th year FR & I Tenant option to break on 11.11.13	£45,750 p.a.	Rent Review November 2013
63	93	Oddbins Ltd (2)	Gross Frontage 10.45 m (34' 4") Net Frontage 9.59 m (31' 6") Shop Depth 10.86 m (35' 7") Built Depth 27.27 m (89' 6") Basement 117.2 sq m (1,262 sq ft)	Term of years from 11.10.90 to 31.09.16 Final rent review in 2011 FR & I	£64,150 p.a.	Rent Review October 2011

(1) For the year ended 31st December 2009, Johnson Cleaners reported a turnover of £70,288m, a pre-tax profit of £2,861m and a net worth of £9,931m. (Source: riskdisk.com 11.11.10.)
(2) For the year ended 31st December 2009, Oddbins Ltd reported a turnover of £67,549m, a pre-tax loss of -£4,575m and a net worth of £18,116m. (Source: riskdisk.com 11.11.10.)

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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