

Kirkcaldy

Unit 2

Forth Avenue Industrial Estate

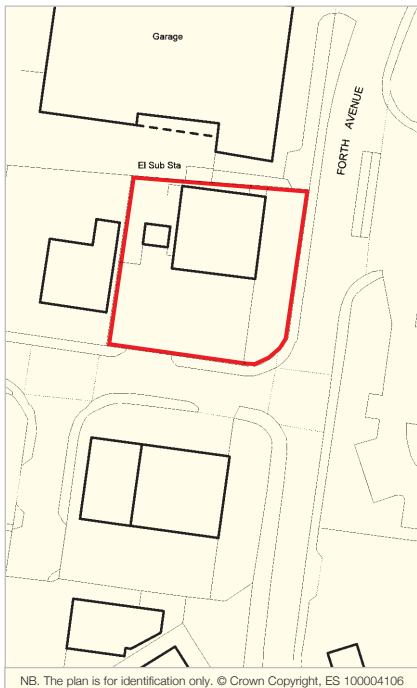
Fife

KY2 5QN

- Freehold Trade Counter Investment
 - Established industrial/trade counter location
 - Entirely let to Multi-Tile Ltd
 - New 15 year lease (break at 10th)
 - Rent Review 2023
 - Current Rent Reserved
- £35,468 pa**

On the Instructions of

Topps Tiles



Tenure

Freehold.

Location

Kirkcaldy is an established retailing and commercial centre, serving a population of 47,000 and situated on the north bank of the Firth of Forth, about 11 miles directly north of Edinburgh. Road access is good, having the A92 providing a rapid link to the M90 and Forth Road Bridge, which is about 12 miles to the west.

The property is located on Forth Avenue Industrial Estate, on the west side of Forth Avenue between the junctions with Oriel Road and Abbotshall Road.

Occupiers close by include a Ford dealership (adjacent), Carpetright, Dulux Decorating Centre and Aldi, Bosch, Graham and Salon Services. Other occupiers include University of Dundee Nursing and Midwifery Campus and The Belveridge Park Hotel.

Description

The property is arranged on ground floor only to provide a trade counter, an external store room and a customer car park for some 16 cars to the side and rear.

The property provides the following gross internal accommodation and dimensions:

Ground Floor Warehouse	341.80 sq m	(3,679 sq ft)
Ground Floor Store	24.40 sq m	(263 sq ft)
Total	366.20 sq m	(3,942 sq ft)

Tenancy

The entire property is to be let to MULTI-TILE LIMITED for a term of 15 years from 1st May 2018 at a current rent of £35,468 per annum. The lease provides for rent reviews every fifth year of the term (capped to 13%) and contains full repairing and insuring covenants. The lease contains a tenant's break clause in 10th year.

Tenant Information

Topps Tiles is the UK's leading tile specialist and the group has grown to incorporate 1,500 specialist experts and 374 stores nationwide, with more openings in the pipeline (www.toppstiles.co.uk).

For the year ended 1st October 2017, Multi-Tile Ltd reported a nil turnover, a pre-tax profit of £9.141m, total assets (less current liabilities) of £181.107m and total equity of £179.124m. (Source: Topps Tiles audited 2017 accounts.)

For the year ended 1st October 2017, Topps Tiles plc, although not party to this lease, reported a turnover of £211.848m, a pre-tax profit of £16.999m, total assets (less current liabilities) and total equity of £23.553m. (Source: Topps Tiles audited 2017 accounts.)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

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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