

Elgin

66/68 High Street and 1 Commerce Street Moray IV30 1BJ

- Attractive Heritable Coffee Shop Investment and Vacant Office
- Shop let to Costa Limited until 2027 (3)
- Self-contained vacant offices with potential for residential conversion subject to necessary consents (5)
- Prominent corner location in town centre
- Occupiers close by include Game (adjacent), Santander and Carphone Warehouse
- Current Rent Reserved
**£50,000 pa
plus vacant offices**

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Elgin is a prosperous market town with a population of 19,000 and is located in the north-east of Scotland, 40 miles east of Inverness and 65 miles north-west of Aberdeen.

This prominent corner property is situated on the south side of the pedestrianised High Street, at its junction with Commerce Street. Occupiers close by include Game (adjacent), Santander, Carphone Warehouse, Timpson, Thorntons, Specsavers, Lloyds Pharmacy and Boots, amongst others. The St Giles Centre is close by providing a range of other national retailers.

Description

This attractive property, which is Grade C listed and in a conservation area, is arranged on ground and two upper floors to provide a ground floor coffee shop and self-contained offices over first and second floors accessed via Commerce Street.

VAT

VAT is applicable to this lot.

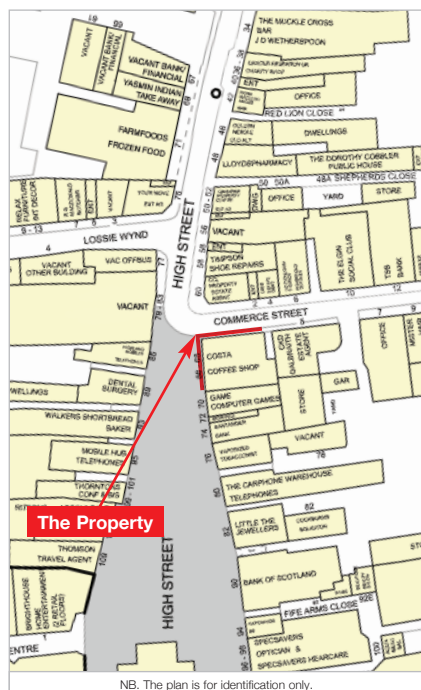
Energy Performance Certificate

For EPC Ratings please see website.

Planning (5)

The upper floors may have residential redevelopment potential subject to obtaining all the relevant consents.

All enquiries to Moray Council (www.moray.gov.uk).



NB. The plan is for identification only.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
66/68 High Street	Costa Limited (1)	Ground Floor (2) 200.50 sq m (2,158 sq ft)	15 years from 29.10.2012 (3) Rent Review 29.10.2022 FR & I	£50,000 p.a.	Rent Review 2022
1 Commerce Street	Vacant	First Floor (4) Second Floor (4) Sub Total 152.10 sq m 91.30 sq m 243.40 sq m (1,637 sq ft) (983 sq ft) (2,620 sq ft)			

(1) Website Address: www.costa.co.uk

For the year ended 2nd March 2017, Costa Limited reported a turnover of £886.366m, a pre-tax profit of £103.387m, shareholders' funds of £628.991m and a net worth of £616.894m. (Source: Experian 06.06.2018.)

(2) Not inspected by Allsop. Area from www.saa.gov.uk

(3) There is a tenant's option to determine the lease on 28th October 2018 and 28th October 2023 (with 6 months' written notice). Notice has not been served for the tenant's option to determine the lease in October 2018.

(4) Areas supplied by Vendor. Not inspected by Allsop.

Total £50,000 p.a.

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

Seller's Solicitor Ms R McCallum, Frazer Coogans. Tel: 01292 478487 e-mail: rachael.mccallum@frazercoogans.co.uk