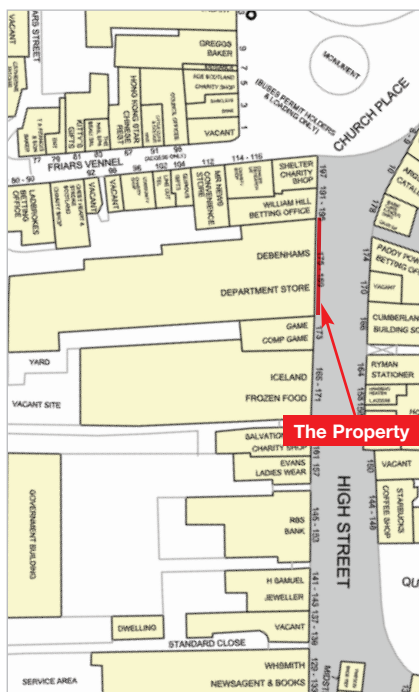


Dumfries

177/189 High Street
Dumfriesshire
DG1 2QT

- **Heritable Department Store Investment**
- Prime town centre pedestrianised position
- Historic market and tourist town
- Let to Debenhams Properties Ltd (5A1) until 2037 (no breaks)
- Comprising 4,249.8 sq m (45,746 sq ft)
- Rent Review 2021
- Current Rent Reserved
£350,000 pa

SIX WEEK COMPLETION



Tenure
Heritable.

Location

Dumfries is an historic market town situated on the River Nith and is the main commercial centre for south-west Scotland. Glasgow lies 70 miles to the north and Edinburgh 80 miles to the north-east. The town is at the intersection of the A75 and A76 and 15 miles west of the M74. Dumfries Rail Station provides regular services to Carlisle and Glasgow.

The property is situated in a prime position at the northern end of the pedestrianised High Street, the town's main retailing thoroughfare. Occupiers close by include William Hill, Game (both adjacent), Argos, Paddy Power, Iceland, Boots, RBS, Greggs, WH Smith and Superdry.

Description

This purpose built modern department store was built in the early 1980s and comprises 45,746 sq ft arranged over ground, basement, first and second floors. The ground and first floor comprise retail sales accommodation whilst the basement and second floors provide ancillary staff and storage accommodation. The retail accommodation has been fitted out in Debenhams corporate style with a customer escalator to the front of the store providing access to the first floor.

The property provides the following accommodation and dimensions:

Basement	734.90 sq m	(7,911 sq ft)
Ground Floor	1,346.40 sq m	(14,493 sq ft)
First Floor	1,346.40 sq m	(14,493 sq ft)

Second Floor	822.10 sq m	(8,849 sq ft)
Total	4,249.80 sq m	(45,746 sq ft)

Tenancy

The entire property is at present let to DEBENHAMS PROPERTIES LIMITED for a term of 25 years from 4th January 2012 at a current rent of £350,000 per annum. The lease provides for rent reviews on 28th November 2016 and every fifth year thereafter and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: Over 240 globally.
Website Address: www.debenhams.com
For the year ended 3rd September 2016, Debenhams Properties Limited reported a turnover of £116.946m, a pre-tax loss of £7.020m, shareholders' funds and a net worth of £55.658m. (Source: Experian 21.04.2017.) They are a wholly owned subsidiary of Debenhams plc, listed on the London Stock Exchange with a current market capitalisation of £630m.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 78 Band E (Copy available on 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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