

# Edinburgh

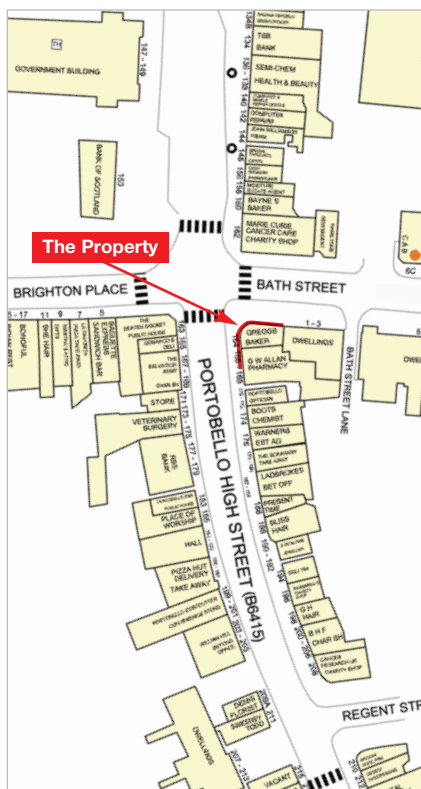
## 164/166 Portobello High Street

### EH15 1EX

- **Heritable Shop Investment**
- Comprising a prominent double fronted shop
- Entirely let to Greggs plc on a lease expiring in 2025 (1)
- Busy main road location (B6415)
- Tenant has intentions to refit the entire property
- Rent Review 2020
- Current Rent Reserved

**£22,200 pa <sup>(1)</sup> <sup>(2)</sup>**

**SIX WEEK COMPLETION AVAILABLE**



#### Tenure

Heritable.

#### Location

Edinburgh has a resident population of some 402,000 and benefits from excellent communications. In addition to its own air and sea ports, the city is served by an extensive road and rail network with dual carriageway and motorway links to the rest of Scotland and the UK. The suburb of Portobello is situated on the coast about 3 miles east of Edinburgh city centre and is best known as the home of Edinburgh's only beach.

The property is situated within a conservation area in the centre of Portobello at the junction of Portobello High Street (B6415) and Bath Street. Occupiers close by include Boots Pharmacy, William Hill, Bank of Scotland, TSB Bank and Ladbroke's amongst many others.

#### Description

This prominent property is arranged on basement and ground floor to provide a ground floor shop, part of which has been sublet, with basement storage.

NB: The Tenant has advised the Vendor that they intend to take back the sublet part and refit the entire premises in mid 2015.

The property provides the following accommodation and dimensions:

<b>No. 164 (t/a Greggs)</b>		
<b>Gross Frontage (inc splay)</b>	4.8 m	(15' 9")
<b>Net Frontage</b>	2.7 m	(8' 10")
<b>Return Frontage</b>	4.1 m	(13' 5")
<b>Shop Depth</b>	10.0 m	(32' 9")
<b>Built Depth</b>	25.6 m	(83' 11")
<b>Basement</b>	53 sq m	(570 sq ft)
<b>Ground Floor</b>	112.5 sq m	(1,211 sq ft)

#### No. 166 (t/a Apple Pharmacy)

<b>Gross Frontage</b>	4.79 m	(15' 8")
<b>Net Frontage</b>	4.24 m	(13' 11")
<b>Shop Depth</b>	8.0 m	(26' 3")
<b>Built Depth</b>	8.3 m	(27' 3")
<b>Ground Floor</b>	30.7 sq m	(331 sq ft)

#### Tenancy

The property is at present let to GREGGS PLC for a term of 10 years expiring 13th February 2025 at a current rent of £22,200 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. Part of the property has been sublet on a sublease expiring 13th February 2015.

(1) The tenant has an option to determine the lease in 2020. If they do not action the option they receive 3 months rent free.

(2) The tenant has the benefit of a 3 month rent free period expiring 13th May 2015. The Vendor will top up the remaining balance of rent fee by way of a capital reduction at completion.

#### Tenant Information

No. of Branches: over 1,650.

Website Address: [www.greggs.co.uk](http://www.greggs.co.uk)

For the year ended 28th December 2013, Greggs plc reported a turnover of £762.379m, a pre-tax profit of £33.152m, shareholders' funds of £236.177m and a net worth of £235.165m.

(Source: riskdisk.com 11.02.2015.)

#### VAT

VAT is applicable to this lot.

#### Documents

The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.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

**Seller's Solicitor** P Curle Esq, Curle Stewart Solicitors. Tel: 0141 227 6200 e-mail: [pc@curlestewart.co.uk](mailto:pc@curlestewart.co.uk)