

Dingwall

16/17 High Street & Units 3/4 Inchvannie Court IV15 9SE

- Heritable Town Centre Shop and Office Investment
 - Majority let to Specsavers and New Look
 - Two Units Vacant
 - High yielding on Reserve
 - Rent Reviews from 2017 and Reversions from 2016
 - Total Current Rents Reserved
- £116,500 pa**

**On the Instructions of
The Administrators**

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Heritable.

Location

Dingwall is an attractive town in the Highlands some 10 miles north-west of Inverness fronting the Cromarty Firth. The town is served by the A862 main road which leads to the A835 to the south and the A9 to the north.

The property is situated in the pedestrianised section of the High Street close to branches of Boots, Bank of Scotland and a number of local traders. To the rear of the property are two public car parks.

Description

The property comprises two retail units fronting High Street with the New Look unit providing some 593 sq m (6,385 sq ft). The New Look unit benefits from a side entrance on Inchvannie Court.



Above the High Street frontage are self-contained offices approached from the front. To the rear and side are two further retail units in shell condition fronting Inchvannie Court and the public car park at the rear.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

Range from EPC Rating 52-165 Bands D-G
(Copies available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
16 High Street	New Look Retailers Limited (1)	Gross Frontage 11.90 m (39') Net Frontage 7.40 m (24' 4") Shop Depth 38.00 m (124' 8") Built Depth 42.35 m (138' 11") Ground Floor 593.00 sq m (6,385 sq ft)	15 years from 08.01.2007 Rent reviews every 5th year FR & I plus service charge	£81,500 p.a.	Rent Review 2017
17 High Street	Specsavers Optical Superstores Limited (2)	Gross Frontage 8.92 m (29' 3") Net Frontage 6.73 m (22' 1") Shop Depth 9.76 m (32') Built Depth 24.97 m (81' 11") Ground Floor 157.47 sq m (1,695 sq ft)	15 years from 07.01.2008 (3) Rent review every 5th year FR & I plus service charge	£25,000 p.a.	Rent Review 2018
16/17 First Floor	TEFL Limited	First Floor Offices 142.4 sq m (1,535 sq ft)	5 years from 28.05.2011 FR & I plus service charge	£10,000 p.a.	Reversion 2016
Unit 3 Inchvannie Court	Vacant (Shell Finish)	Shop Depth 24.30 m (79' 8") Built Depth 24.70 m (81') Ground Floor (GIA) 230.35 sq m (2,479 sq ft)			
Unit 4 Inchvannie Court	Vacant (Shell Finish)	Shop Depth 24.30 m (79' 8") Built Depth 24.70 m (81') Ground Floor 622.70 sq m (6,703 sq ft)			

(1) Branches: Over 600 in the UK. www.newlookgroup.com. For the year ended 24th March 2012, New Look Retailers Limited reported a turnover of £1.2bn, a pre-tax profit of £68.19m, shareholders' funds of £1.08bn and a net worth of £1bn. (Source: riskdisk.com 27.08.2013)
(2) 1,700 branches across UK and Europe. Website Address: www.specsavers.co.uk
(3) The lease contains a lessees option to determine at the tenth year.

Total £116,500 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 James Webb, Burges Salmon LLP. Tel: 0117 902 2777 e-mail: james.webb@burges-salmon.com

