

Peterhead
Units 2 & 3
51/53 Marischal Street
Aberdeenshire
AB42 1PR

- **Heritable Town Centre Shop Investment**
- Let to A G Retail Cards Ltd
- Pedestrianised location adjacent to WH Smith
- Reversion 2017
- Current Rent Reserved
£45,000 pa

RESERVE NOT TO EXCEED
£350,000 GROSS INITIAL YIELD
12.86% (UNLESS SOLD PRIOR TO AUCTION)



Tenure

Heritable.

Location

Peterhead, with a population of approximately 17,000, is a major fishing port and a servicing base for North Sea Oil Installations. It is located 34 miles north of Aberdeen and about 18 miles south of Fraserburgh. The town benefits from good road links with the A950 and the A982, providing direct access to the A90 Fraserburgh to Aberdeen Road. The property is situated fronting the pedestrianised section of Marischal Street which is the town's principal retail thoroughfare. Occupiers close by include WH Smith (adjacent), Boots, Superdrug, Specsavers, H Samuel, Nationwide Building Society, Iceland etc. JD Wetherspoon have recently taken a unit in Chapel Street. Adjacent to the property is a pedestrian access way leading to a public car park at the rear.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop with ancillary, staff and storage accommodation on the first floor above. The property benefits from rear loading and limited on-site parking to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	11.85 m	(38' 10")
Net Frontage	11.05 m	(36' 3")
Shop Depth	29.2 m	(95' 9")
Built Depth	29.75 m	(97' 7")
First Floor	73.25 sq m	(788 sq ft)

Tenancy

The entire property is at present let to A G RETAIL CARDS LTD (trading as Clinton Cards) for a term of 15 years from 17th June 2002 at a current rent of £45,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

American Greeting acquired 397 Clinton Cards outlets in 2012. By mutual agreement, at this time, the rent was reduced from £50,000 per annum to the current rent passing of £45,000 per annum. Website Address: www.clintoncards.co.uk

VAT

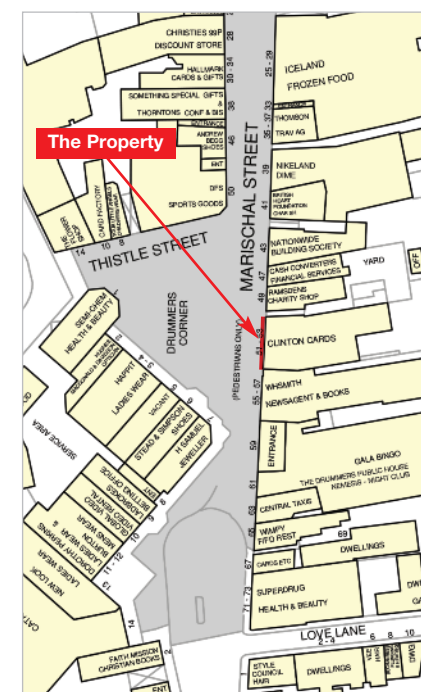
VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 89 Band F (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 M Henderson Esq, Shepherd and Wedderburn LLP. Tel: 0141 566 9900 Fax: 0141 565 1222
e-mail: michael.henderson@shepwedd.co.uk