



FG[®] Burnett

For Sale - Retail Investment

207 Holburn Street

Aberdeen, AB10 6BL

369.94 sq.m | 3,982 sq.ft

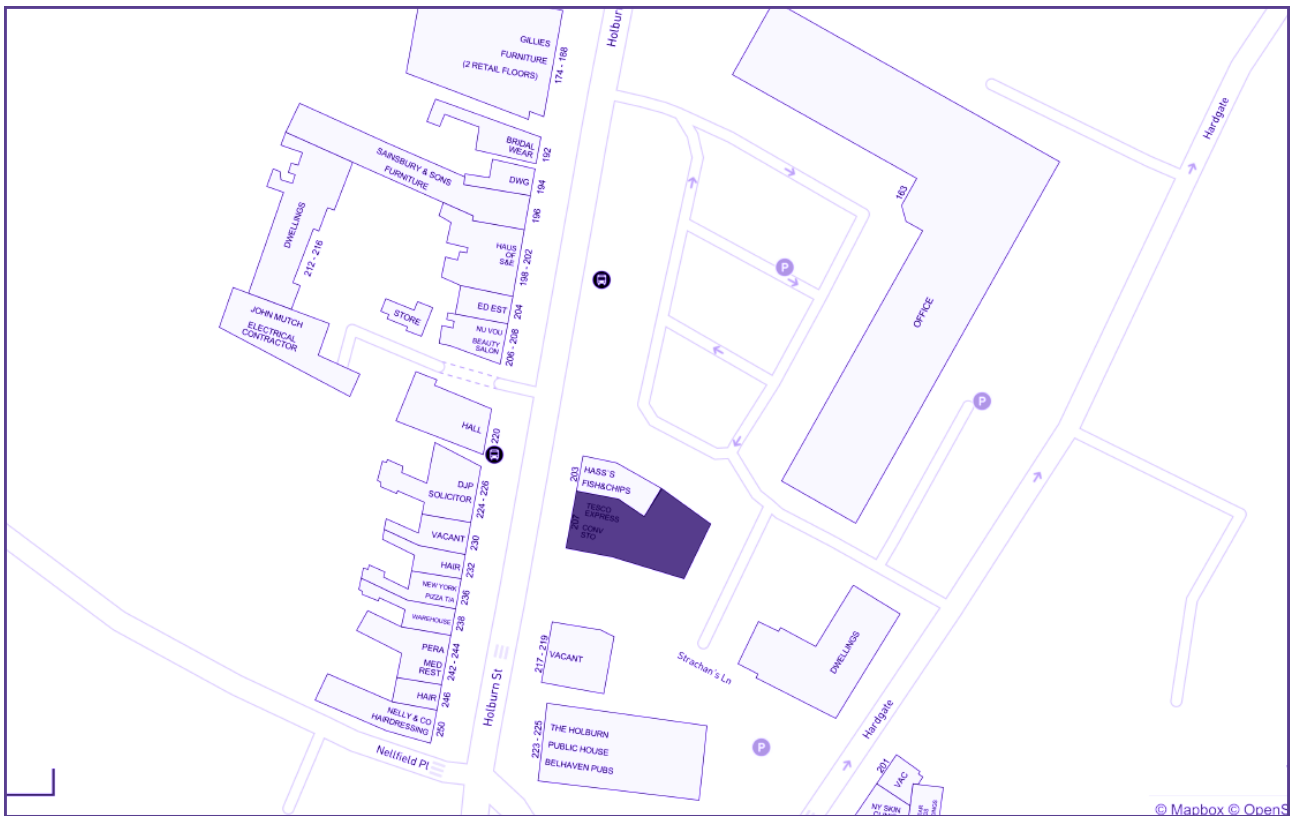
- Blue Chip Tenant Covenant – Tesco Stores Limited
- Tenant in occupation since 2010
- Mix of residential and office / commercial customer base
- Redeveloped convenience store unit with extensive frontage and modern extension
- Lift installed
- Attractive Net Initial Yield

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All enquiries:

01224 572 661

fgburnett.co.uk



Location

The property is located on the East side of Holburn Street, one of the main arterial routes into Union Street & Aberdeen City Centre. This busy location comprises a mixture of residential, commercial and convenience / service retail occupiers. Talisman House, providing approximately 96,500 sq.ft of quality office accommodation with parking is let to Repsol and is immediately adjacent to the subjects.

Accommodation

The subjects have been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition) and the following Gross Internal Areas calculated:

Ground Floor	289.95 sq.m	3,121 sq.ft
First Floor	79.99 sq.m	861 sq.ft
Total	369.94 sq.m	3,982 sq.ft

Description

The subjects comprise a two storey property of traditional construction having been extensively refurbished and with an excellent frontage to Holburn Street. Internally the ground floor provides open plan sales accommodation and benefits from a quality fit out in standard Tesco style. The first floor provides storage and staff accommodation. A goods lift is installed between floors.

Lease Details

The entire property is let on a full repairing and insuring basis to Tesco Stores Limited until 5th December 2030 at a passing rent of £60,000 pa exclusive. The tenant has been in occupation since 2010. The tenant has an option to extend the lease for 10 years. There is provision for a rent review to open market level if the tenants option is exercised and also at the end of the 5th year of the option period.

Tenant Covenant

Tesco Stores Limited (Company Number 519500) is a wholly owned subsidiary of Tesco PLC and is the largest of the “Big Four” Supermarkets. They have a D & B Rating of 5A1. Further information on Tesco can be found at www.tesco.com

Price

We are instructed to seek offers over £635,000 exclusive of VAT for the benefit of our clients heritable interest, subject to and with the benefit of the occupational lease. This price reflects a net initial yield of 9%.

Rateable Value

The Rateable Value effective from 1 April 2023 is £52,000.



Rates Details

Any ingoing occupier will have the right to appeal the Rateable Value and may also be entitled to certain relief from rates under the various schemes currently available. Interested parties should contact the relevant Local Authority and further information can be found at www.saa.gov.uk

EPC

Copy available on request.

VAT

The property has been elected for VAT and will treated as a transfer of a going concern (TOGC).

Legal Costs

Each party will bear their own legal costs incurred in the transaction. The occupier will be responsible for any LBTT and Registration dues.

AML

To satisfy HMRC and RICS guidance, FG Burnett is required to undertake AML diligence on purchaser/tenant. Accordingly, a successful bidder will be required to provide financial information and personal identification and FG Burnett will undertake the necessary ‘Know Your Client’ identity checks to satisfy AML requirements when Heads of Terms are agreed.

Entry

Upon conclusion of legalities.





Viewings & Offers

All offers should be submitted in writing to the sole agent.

Richard Noble

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