FG Burnett

FOR SALE – RETAIL INVESTMENT

520 Union Street
Aberdeen
AB10 1TT

90.67 sq.m | 976 sq.ft

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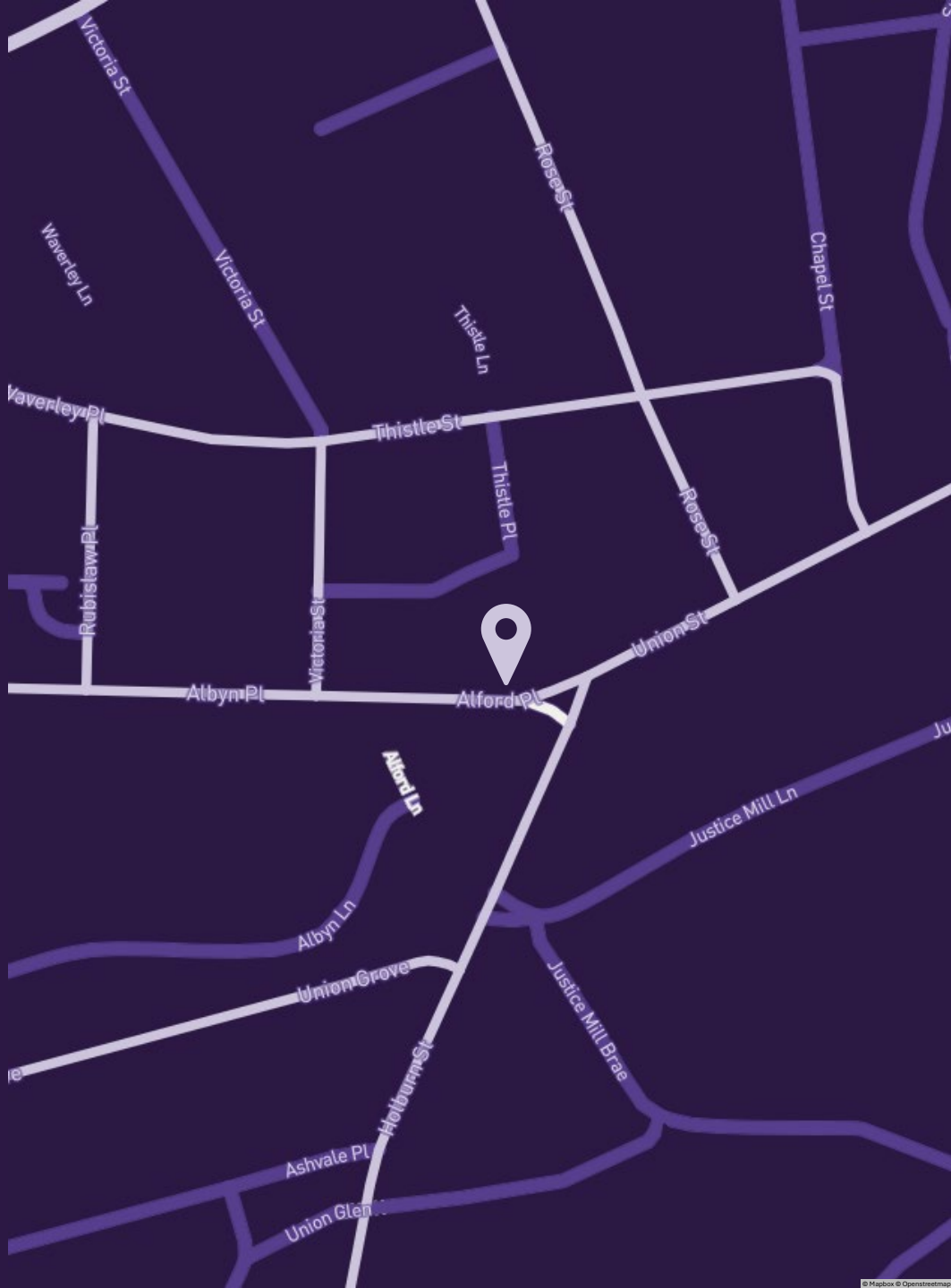


Location

The property is located on the North side of Union Street at its Western end, close to the West End office area. The location is dominated by a mixture of independent and national occupiers, those closeby include Tesco, Sainsbury's, 474 By Cup, Aberdeen Whisky Shop and Duncan & Todd opticians.

Description

The subjects comprise part of the ground floor of a 4 storey traditional granite built property having a pitched and slated roof incorporating dormer windows. There is a 3 storey extension to the rear. An exit from the unit gives access to a small shared car park. The upper floors are in residential use. An attractive modern fully glazed frontage is installed. Internally the property is fitted out as a hair salon together with staff facilities. There is hatch access to a basement.





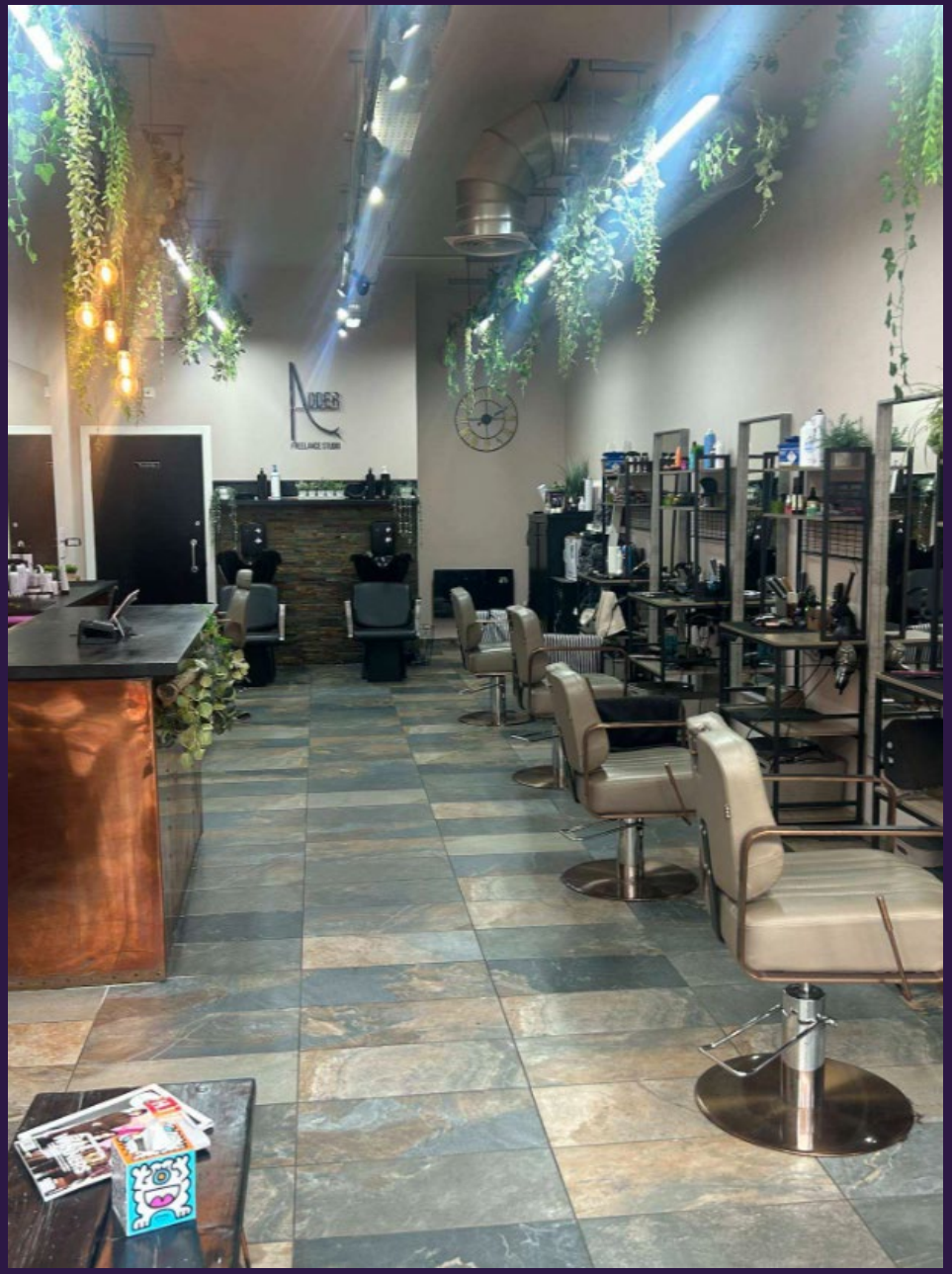
Accommodation

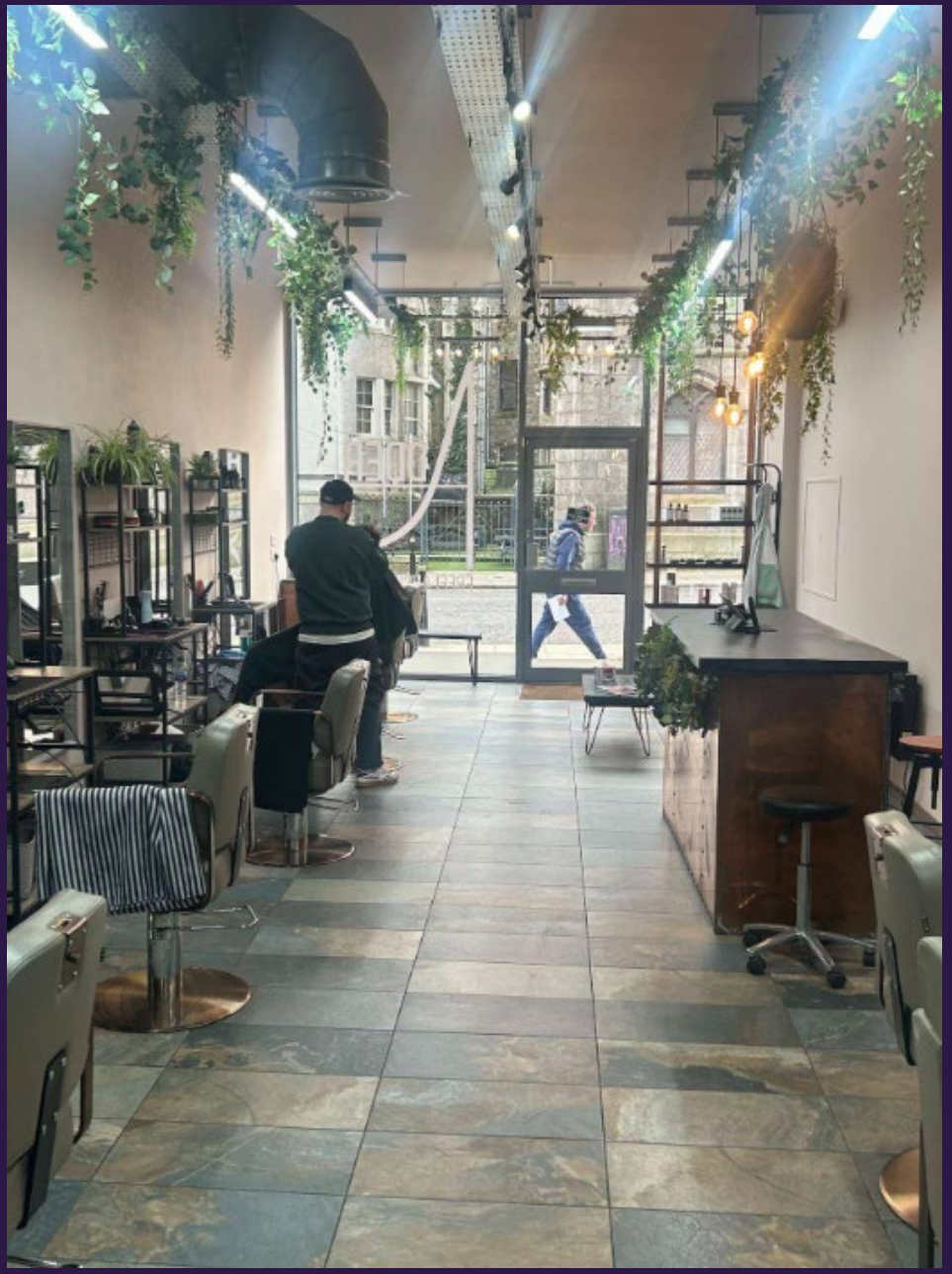
The property has been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition) and the following approximate net internal area calculated:

AREA	SQ.M	SQ.FT
Ground Floor Total	90.67	976

Planning

Any interested parties should make their own enquiries to the local planning authority and satisfy themselves that their proposed use is permitted.





Price

We are instructed to seek offers over £178,500 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 11%.

Rateable Value

The Valuation Roll shows a Rateable Value of £19,500 effective from 1st April 2026.

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

Lease Terms

The property is let to Smeddum Limited trading as Adder Freelance Studio for a period of 10 years from 1st September 2025. The lease is on full repairing and insuring terms and incorporates a tenant only break option as at 31st August 2030. There is a rent review at the end of the 5th year. The current rent is £20,000 pa. The landlord holds a rent deposit.

EPC

B22. Copy available on request.

VAT

All monies quoted are exclusive of any VAT which will not be payable.

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

On conclusion of legal missives.

Viewing & Offers

All offers should be made in writing to the sole agents

FG B

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t: 01224 597 504
e: dave.macleod@fgburnett.co.uk

Lisa Cowie
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