

FOR SALE

Retail Investment

Let to Tesco Stores Ltd

Annual Rent: £50,000 per annum

Prominent location on busy thoroughfare

Size: 613.81 SQM (6,607 SQFT)

Offers in excess of
£625,000 – NIY 7.62%



WHAT 3 WORDS

393 NORTH DEESIDE ROAD, ABERDEEN, AB15 9SX

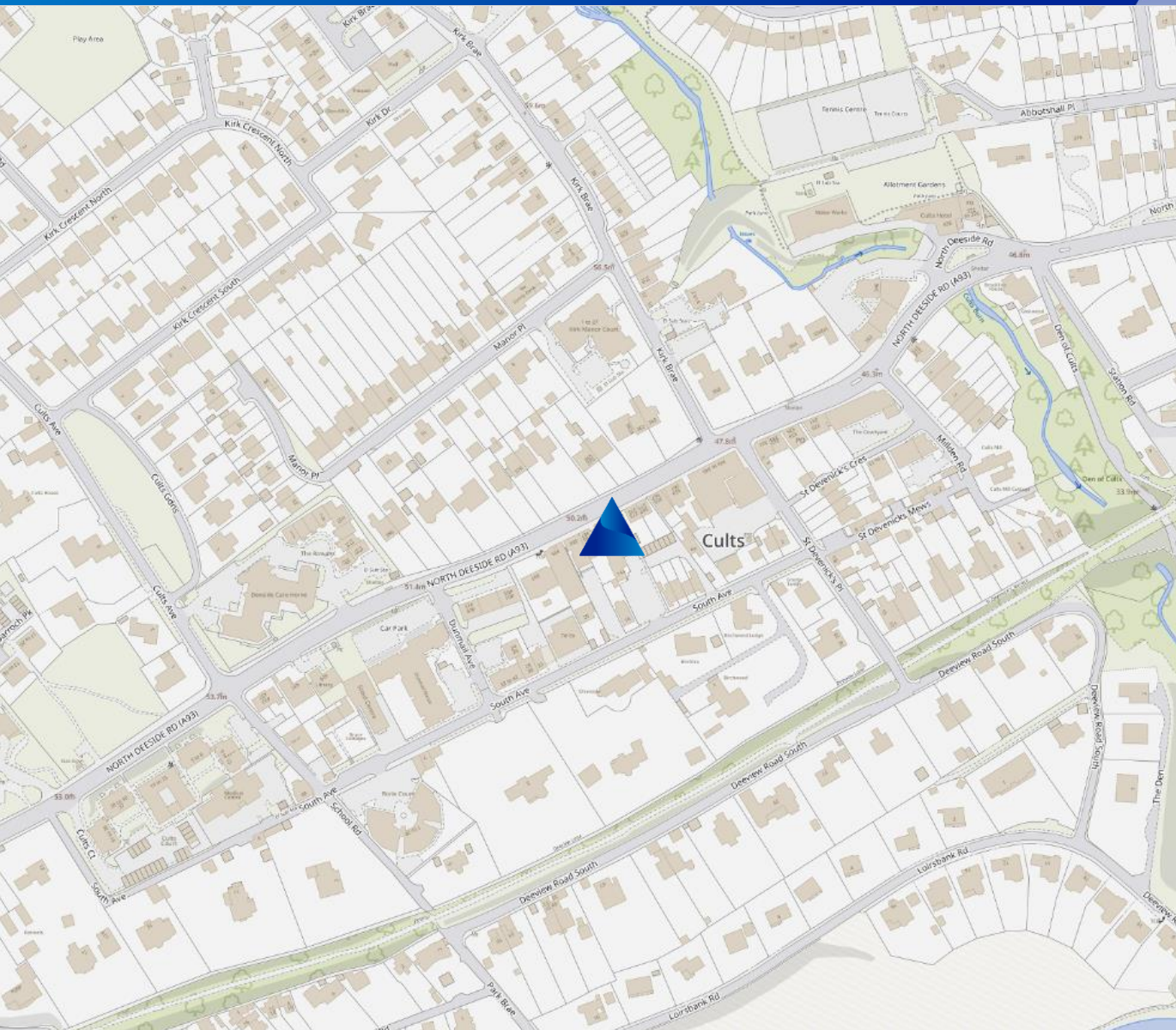
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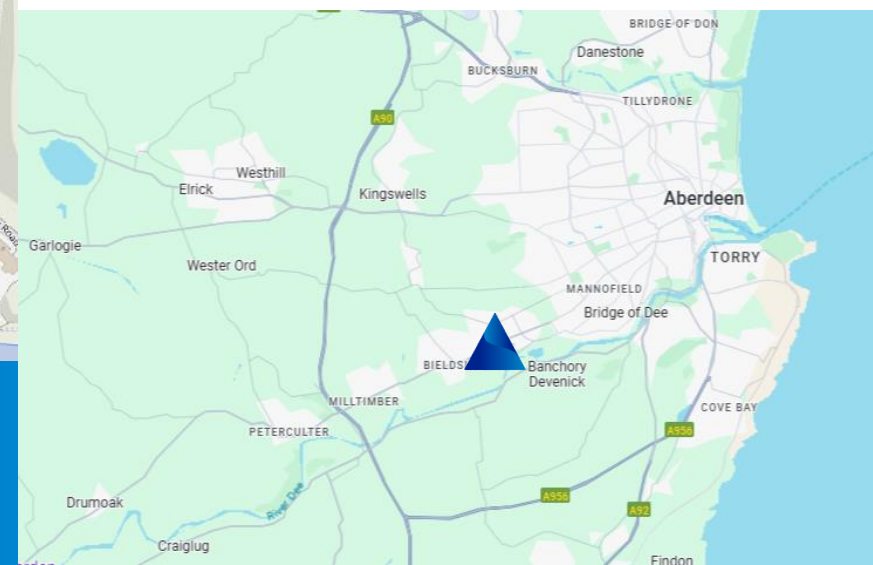
Location

393 NORTH DEESIDE ROAD, ABERDEEN,
AB15 9SX



The subjects are located within the popular and affluent suburb of Cults situated approximately 4 miles west of Aberdeen City Centre. North Deeside Road (A93) is the main route from the City Centre towards Royal Deeside and connects Cults to Bieldside, Milltimber and Peterculter. As a result there are high vehicle volumes passing the property. In addition, the location is in close proximity to the AWPR and accordingly benefits from good transportation links to all parts of the City and surrounds.

The premises are located on the prime sought after retail stretch of North Deeside Road in Cults where a number of well established retailers are located including Subway, Costa, Lloyds Pharmacy, and Sainsburys. The area enjoys high levels of footfall.



Retail Investment



FIND ON GOOGLE MAPS



Description

393 NORTH DEESIDE ROAD, ABERDEEN,
AB15 9SX



The subjects comprise of the ground floor and basement within a detached property of traditional construction which was constructed approximately 15 years ago. The property has a glazed frontage onto North Deeside Road with a recessed pedestrian entrance and signage fascia above.

Internally, Tesco Express occupy the column free ground floor which features a modern convenience store fitout, and also includes Cults Post Office. Further accommodation is provided at basement level which is utilised as offices, staff welfare and storage.

Accommodation

	m ²	ft ²
Ground Floor	329.25	3,544
Basement	284.56	3,063
TOTAL	613.81	6,607

The above floor area has been calculated on a Gross Internal Floor Area basis in accordance with the RICS Code of Measuring Practice (6th Edition).



Tenant Covenant

The subjects are let to Tesco Stores Ltd who have a D&B rating of 5A2 and consequently considered to have a high level of financial strength.

Lease Terms

The subjects are let on Full Repairing and Insuring terms, without reference to a Schedule of Condition.

The property has been occupied by Tesco since 2nd November 2009. The lease has been extended for a further 10 years until 1st November 2034, with a tenants break at 1st November 2029 exercisable on the giving of 6 months notice.

An upward only rent review is also due at 1st November 2029, which is to be based on an RPI increase.

The rent is passing at £50,000 per annum exclusive of VAT. This rent is considered to be reversionary offering a purchaser prospects for rental growth in the future.

Price

Offers in excess of **£625,000** are invited which reflects an attractive net initial yield of **7.62%** after allowing for purchaser's costs.

The rent is considered to be reversionary offering a prospective purchaser with future rental growth prospects.

Rateable Value

The subjects are currently entered into the Valuation Roll at a rateable value of £57,500.

Energy Performance Certificate

An Energy Performance Certificate and a recommendation report are available to seriously interested parties on request.

VAT

All figures quoted are exclusive of VAT at the prevailing rate.

Legal Costs

Each party will be responsible for their own legal costs incurred in the transaction. The ingoing purchaser will be responsible for any Land and Building Transaction Tax (LBTT) and Registration Dues, if applicable.

Get in Touch

For further information or viewing arrangements please contact the sole agents:



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ANTI MONEY LAUNDERING REGULATIONS

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

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