



# FOR SALE

## RETAIL INVESTMENT

GROUND & BASEMENT FLOORS  
WITHIN TRADITIONAL  
TERRACED BUILDING

"B" LISTED WITH  
ATTRACTIVE STONE FEATURES

PRIME LOCATION ON  
ELGIN HIGH STREET

FLOOR AREA: 164.60 M<sup>2</sup> (1,771 FT<sup>2</sup>)

LET TO REID IN PARTNERSHIP LTD  
UNTIL OCTOBER 2028

CURRENT RENT: £16,500 PA

SALE PRICE: £200,000 INVITED

NET INITIAL YIELD: 8.08 %



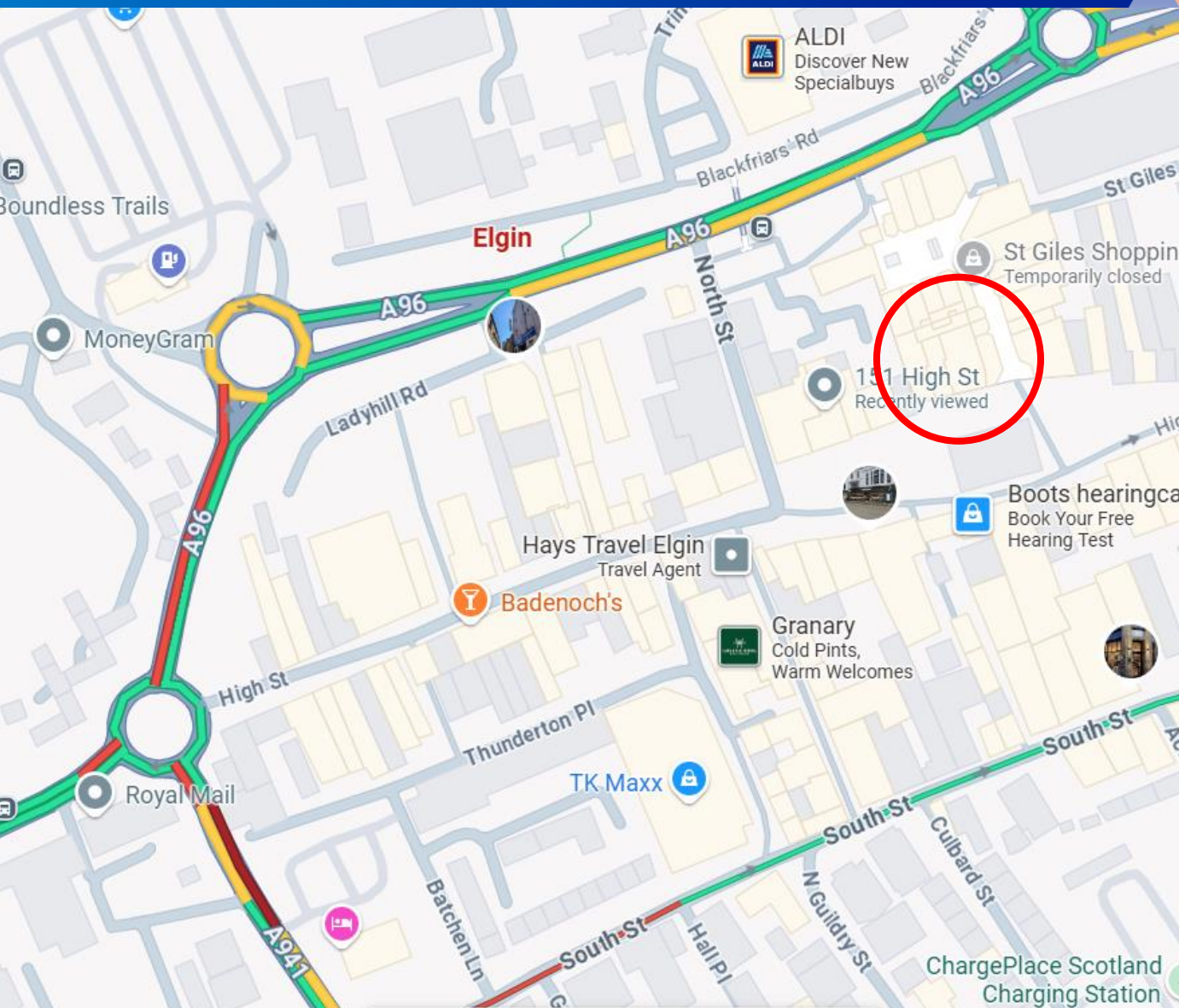
WHAT 3 WORDS

## 147 HIGH STREET, ELGIN, IV30 1DS

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### LOCATION

Elgin is situated approximately 66 miles northwest of Aberdeen and 39 miles southeast of Inverness. Within the Moray Council area, Elgin is the main administrative, business and service centre with Forres, Buckie, Lossiemouth and Keith being classified as secondary settlements. The town is accessed by the A96 trunk road which runs between Aberdeen and Inverness. There is also a railway line between those two cities. Elgin has a population of approximately 23,128 (2011 Census) and is the regional town for Moray, with a primary catchment of approximately 90,000 within a 10-mile radius.

As the administrative centre of Moray, Elgin houses the HQ offices of Moray Council. Elgin is also the regional retailing centre and an important centre for education, tourism, agricultural industries, the general service sector, healthcare, food & drink and the textile and distilling industries.

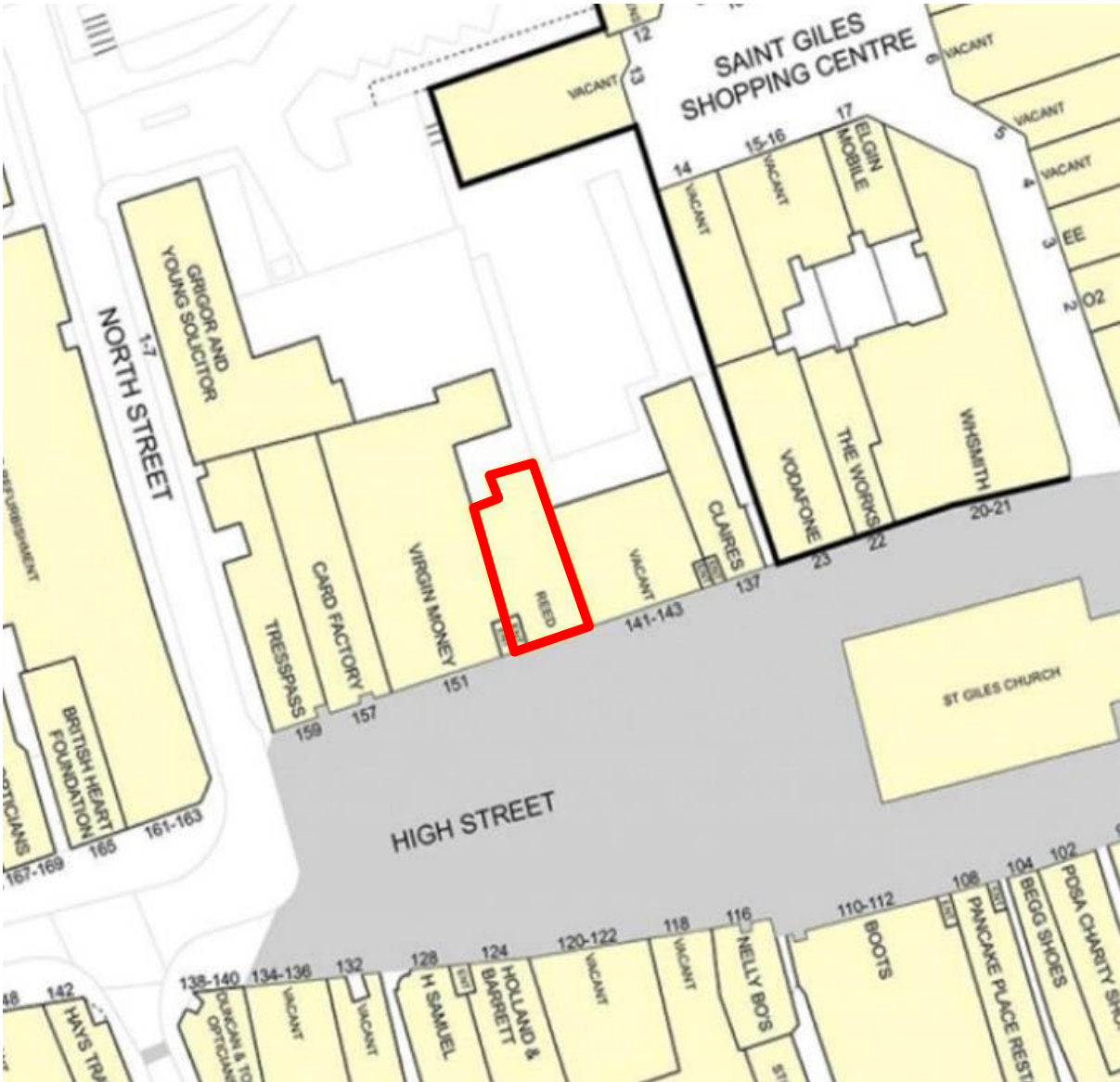
The town lies in the heart of the world famous Speyside Whisky country and together with ready access to the Cairngorm National Park and the Malt Whisky Trail this ensures Elgin is a popular tourist destination.

RAF Lossiemouth, one of the RAF's largest bases, is also located nearby and contributes significantly to the local economy. It is Scotland's only operational RAF base which has recently benefitted from £400m of investment. The MoD is a major employer and spends more than £2bn a year in Scotland. The RAF Kinloss barracks is also located approximately 11 miles from Elgin.

The subjects occupy a 100% prime pitch on the north side of Elgin High Street close to the now closed St Giles Shopping Centre within the pedestrianised area which is the town's principal shopping and footfall thoroughfare.

There is a good blend of local and national businesses nearby which include Card Factory, Trespass, Virgin Money, Claire's, Vodafone, Boots, W H Smith and Starbucks.





DESCRIPTION

The property is currently operated as a DVSA Theory Test Centre comprising the ground and basement floors set within a wider 3-storey and attic terraced Category “B” Listed building of ornate stone construction under a pitched slate roof.

The ground floor unit benefits from a large glazed frontage to the main High Street and a glazed pedestrian door leading into the unit.

Internally the property has been refurbished and configured to provide a reception area with cellular theory test rooms and staff/customer ancillary facilities. There is a staircase leading down to the basement floor which provides storage space.

FLOOR AREA

The property extends to the undernoted floor areas:-

Accommodation	m <sup>2</sup>	ft <sup>2</sup>
Ground Floor	126.10	1,357
Basement	38.50	414
Total:	164.60	1,771

EPC

The accommodation has a current EPC Rating of “F”.

The EPC Certificate and Recommendations Report are available on request.

PLANNING

Class 1A (Shops, Financial, Professional and Other Services) in terms of the Town and Country Planning (Use Classes) (Scotland) Order 1997.

RATEABLE VALUE

The property is currently listed on the Assessor’s portal with a NAV/RV of: £18,750.

## TENANT INFORMATION

The subjects are under lease to Reid In Partnership Ltd (Company No: 00851645) with a registered office address at Academy Court, 94 Chancery Lane, London, WC2A 1DT. The company are well-established incorporated on 14<sup>th</sup> June 1965.

The company is focused on supporting individuals and communities to improve their lives. They offer various services, including employment support, skills training, and support for young citizens

## LEASE INFORMATION

The property is leased on effective full repairing and insuring terms to Reid In Partnership Ltd until 15<sup>th</sup> October 2028. Currently, the unexpired term to expiry of the lease is 3.2 years. The passing rent is £16,500 per annum, exclusive of VAT. The lease is subject to a photographic Schedule of Condition which is appended to the lease.

## SALE TERMS

The property is available "For Sale" with the benefit of the existing lease.

Offers over £200,000, exclusive of VAT are invited in respect of our client's heritable interest (Scottish Equivalent of English Freehold) in the property.

Based on the current rental income of £16,500 per annum, exclusive of VAT, a purchase price at this level represents a Net Initial Yield of 8.08%, after deduction of normal purchaser's costs.

## VAT

The property is elected for the purposes of VAT. However, we anticipate that the sale will be treated as a Transfer of a Going Concern.

## LEGAL COSTS

Each Party will be responsible for their own legal costs incurred in any transaction. In the normal manner, the purchaser will be responsible for LBTT, Registration Dues and VAT thereon.

J & E Shepherd for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars and plan are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of J & E Shepherd has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. PUBLICATION DATE: August 2025

## 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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