

FOR SALE

OFFICE INVESTMENT – VAT FREE

**GRAHAM
SIBBALD**



16 St. Catherine Street
Cupar, KY15 4HH

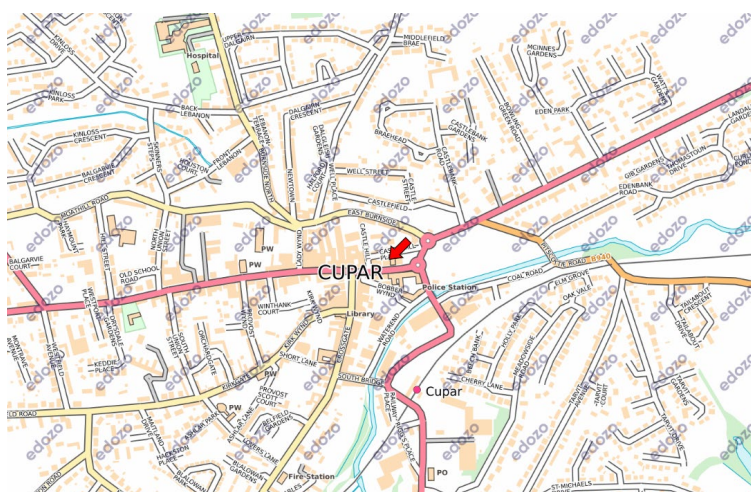
- INCOME PRODUCING OFFICE BUILDING
- ATTRACTIVE PERIOD BUILDING WITH PARKING
- LET TO CKD GALBRAITH LLP
- LEASE EXPIRY MARCH 2030 (Subject to break option)
- PASSING RENT £18,000 PER ANNUM
- OFFERS IN THE REGION OF £195,000
- NIY 9%

LOCATION

The subjects are located in the popular market town of Cupar within the north east of Fife. The town has an estimated population in the region of 8,500 persons and is host to a mainline train station. The historical town of St. Andrews lies approximately 9 miles to the east with the larger commercial centres of Dundee and Perth lying approximately 13 & 24 miles respectively.

More precisely, the property sits on the north side of St. Catherines Street, close to its junction with Crossgate and Bonnygate within the heart of the town centre. Surrounding occupiers are mixed commercial and residential in use.

The approximate location is shown by the plan.



DESCRIPTION

The subjects comprise a ground floor office contained within a traditional two storey and attic, former bank building with dedicated parking to the rear of the property. Access to the property is directly off St. Catherines Street.

The subjects are currently let out to CKD Galbraith and as such are fitted out in connection with their own-going business. Accommodation is largely open plan in nature and allows for; reception, open plan office, meeting room, store room and staff facilities.

At the time of inspection the property was undergoing refurbishment works internally, these being carried out by the tenant.

Further information in this regard can be made available to all genuinely interested parties.

ACCOMMODATION

We have measured the site in accordance with the RICS Property Measurement (2nd Edition), which incorporates the RICS Code of Measuring Practice (6th Edition), to arrive at the following Net Internal Area: 135.5 sq.m (1,458 sqft).

TENANCY

Landlord	Mr & Mrs C. Beattie
Tenant	CKD Galbraith LLP — S0300208
Lease start	Initial lease commenced 2015 and was recently extended.
Lease expiry	30/03/2030
Break option	30/03/2028
Rent	£18,000 per annum. Rent paid quarterly in advance.
Repairing Obligations	Full Repairing & Insuring — subject to the photographic schedule of condition. Landlord responsible for all common repairs on the building.

RATEABLE VALUE

The subjects have a Net and Rateable Value of £13,000

The unified business rate for the year 2023/2024 is 49.8p exclusive of water and sewerage rates.

PRICE

Offers in the region of £195,000 are invited for the Heritable Title, subject to the lease agreement in place.

A purchase at this level represents a NIY of 9%.

LEGAL COSTS + VAT

Each party to bear their own legal costs associated with this transaction.

The subjects are not elected for VAT. It is anticipated that the sale of the property will be treated as a TOGC (Transfer of a Going Concern) and therefore no VAT will be payable. Interested parties should make their own enquiries in this regard.

VIEWING

Viewing is through the Sole Selling Agents.

To arrange a viewing please contact:



Garth Davison
Garth.Davison@g-s.co.uk
01382 200064

ANTI-MONEY LAUNDERING (AML) PROCESS

Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude

IMPORTANT NOTICE

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
4. All plans based upon Ordnance Survey maps are reproduced with the sanction of Controller of HM Stationery.
5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: February 2024

