

INVESTMENT SALE

1ST FLOOR OFFICE



166 High Street,
Edinburgh, EH1 1QS

A rare opportunity to purchase office accommodation on Edinburgh's Royal Mile.

- 1st floor office extending to 64.5 sq m (694 sq ft)
- Recently refurbished to a high standard
- Directly facing the Royal Mile
- Let until October 2028
- Offers over £450,000 (VAT Exempt)
- Net Initial Yield of 5.12% / Reversionary Yield of 5.54%

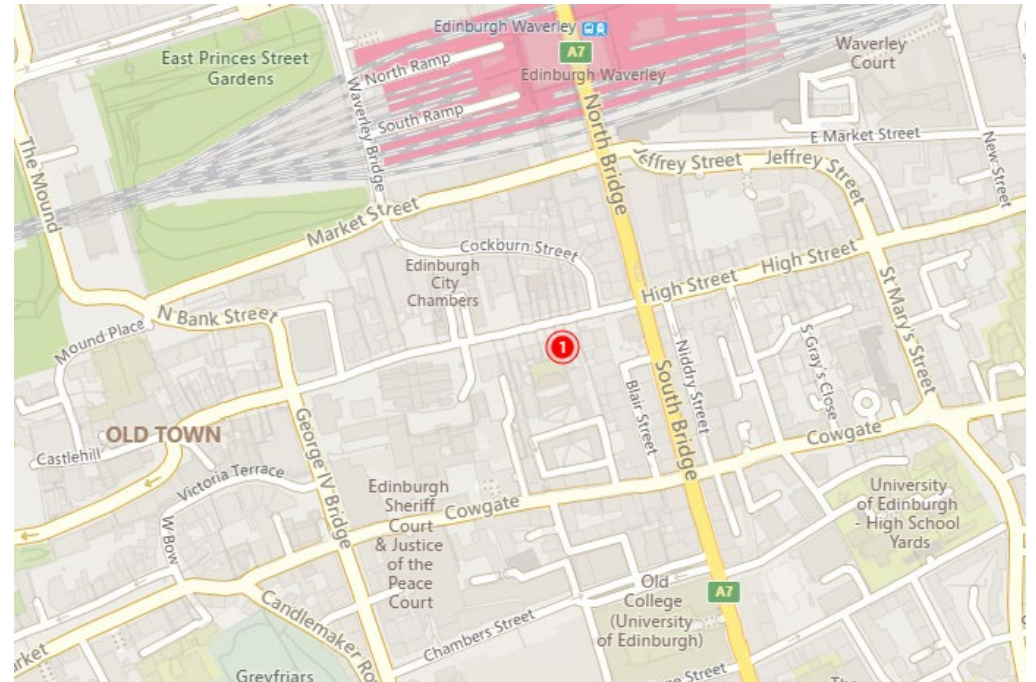


LOCATION

The subjects are located in the heart of Edinburgh's Old Town, More specifically on Edinburgh's High Street or most commonly referred to as The Royal Mile.

The Royal Mile is a bustling historical heritage centre containing many of Edinburgh's main tourist attractions, bars and restaurants. During the Edinburgh Fringe Festival held in August almost every year, the Royal Mile is transformed into the epicentre for the World's biggest Arts Festival with over 2.5 million tickets sold in 2023.

166 High Street is in the immediate vicinity of St Giles Cathedral, Tron Kirk and around a 5 minute walk (0.3 miles) from Edinburgh Castle, Scotland's number one tourist attraction. Nearby occupiers include Starbucks, Filling Station, Bella Italia, Radisson Blu, Edinburgh Fringe Shop and Cafe Nero.



CONNECTIVITY	DISTANCE (MILES)
Edinburgh Castle	0.3
Edinburgh City Chambers	0.2
National Museum of Scotland	0.3
Edinburgh University	0.3
Edinburgh Waverley Train Station	0.4

CURRENT FLOOR PLAN'

DESCRIPTION

166 High Street comprises a 1st floor self-contained office, lying within a substantial mid terraced stone built tenement building, held under a pitched timber and slated roof. The property is accessed directly off the Royal Mile via a secure door and entry system.

The subjects are self-contained in nature providing front and back office rooms, together with 2 toilet cubicles, one containing a shower facility. Open plan tea preparation facilities are provided within the front office area. The property recently received a significant refurbishment, which includes; new toilets, shower and an integrated sound system.

The property is held within a residential stairwell, therefore are well suited to residential conversion (subject to planning).

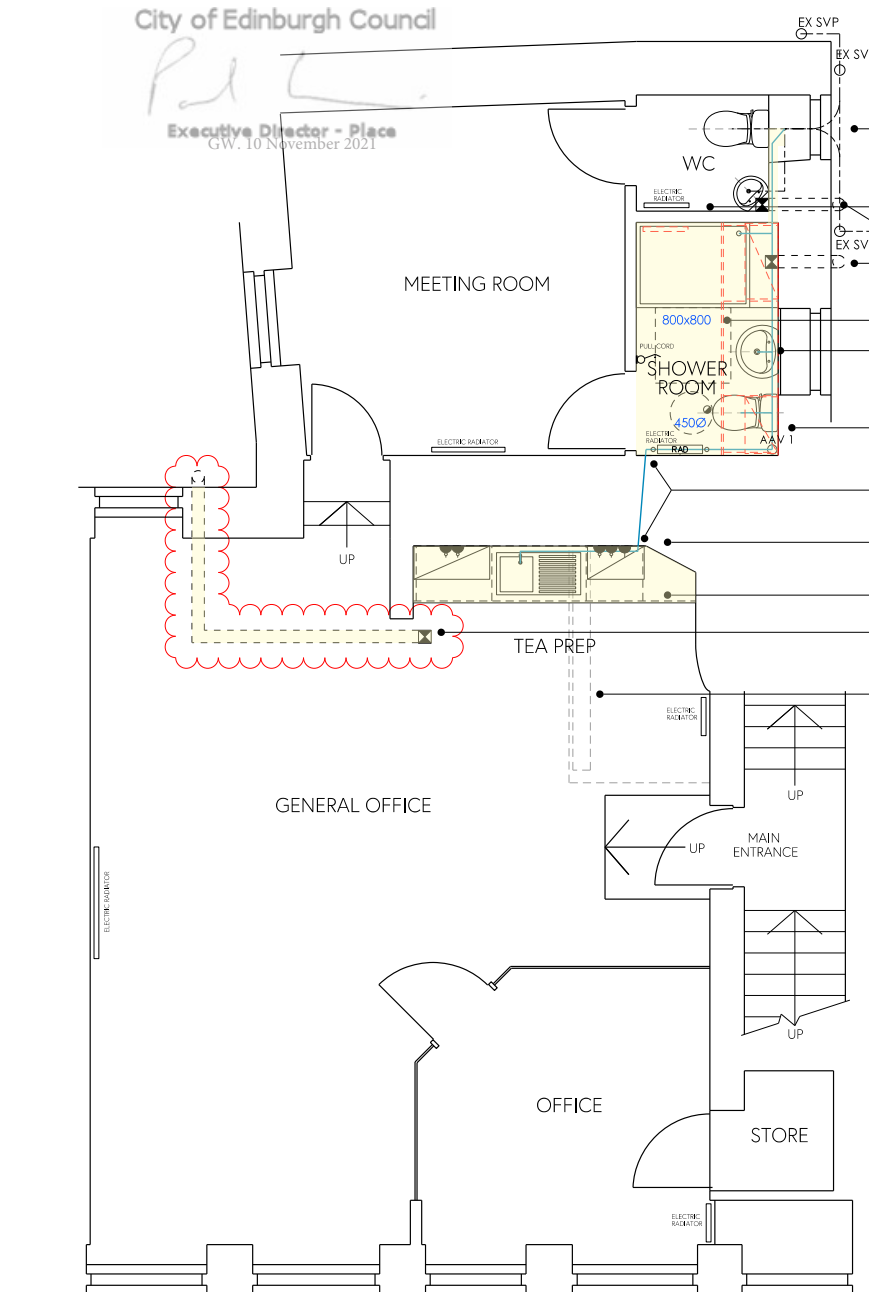
ACCOMMODATION

First floor front office	48.12 sq. m.	518 sq. ft.
Rear office	13.32 sq. m.	143 sq. ft.
Storage	3.08 sq.m.	33 sq. ft.
Total	64.54 sq.m.	694 sq. ft

LEASE TERMS

Tenant:	Aspect Reputation Management Limited (Registered Number 488283)
Landlord:	166 TRM (Edinburgh) Limited
Date of Entry:	1st of October 2023
Expiry:	1st of October 2028
Passing Rent:	£24,000 on rent commencement date until 1st of October 2026. £26,000 thereafter until 1st of October 2028.
Rent Review:	N/A
Break Option:	1st of October 2026 (Tenant only)
Repairing:	Full repairing and insuring lease (FRI)

The lease is available upon request.





PRICE

Our client would consider offers in excess of £450,000 (VAT Exempt). The property is held in an SPV and therefore the preference is to sell the company with the benefit of the property.

RATEABLE VALUE

According to the Scottish Assessors website, the subjects have a rateable value of £10,600. Therefore, any prospective tenant could benefit from 100% rates relief in line with the Small Business Bonus Scheme.

EPC

Available upon request

VAT AND LEGAL COSTS

The above price is exclusive of VAT which may be charged at the prevailing rate. Each party shall be responsible for their own legal costs incurred in this transaction.

To arrange a viewing please contact:



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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.
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5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: April 2024