

FOR SALE



111 GROVE STREET

EDINBURGH, EH3 8AB

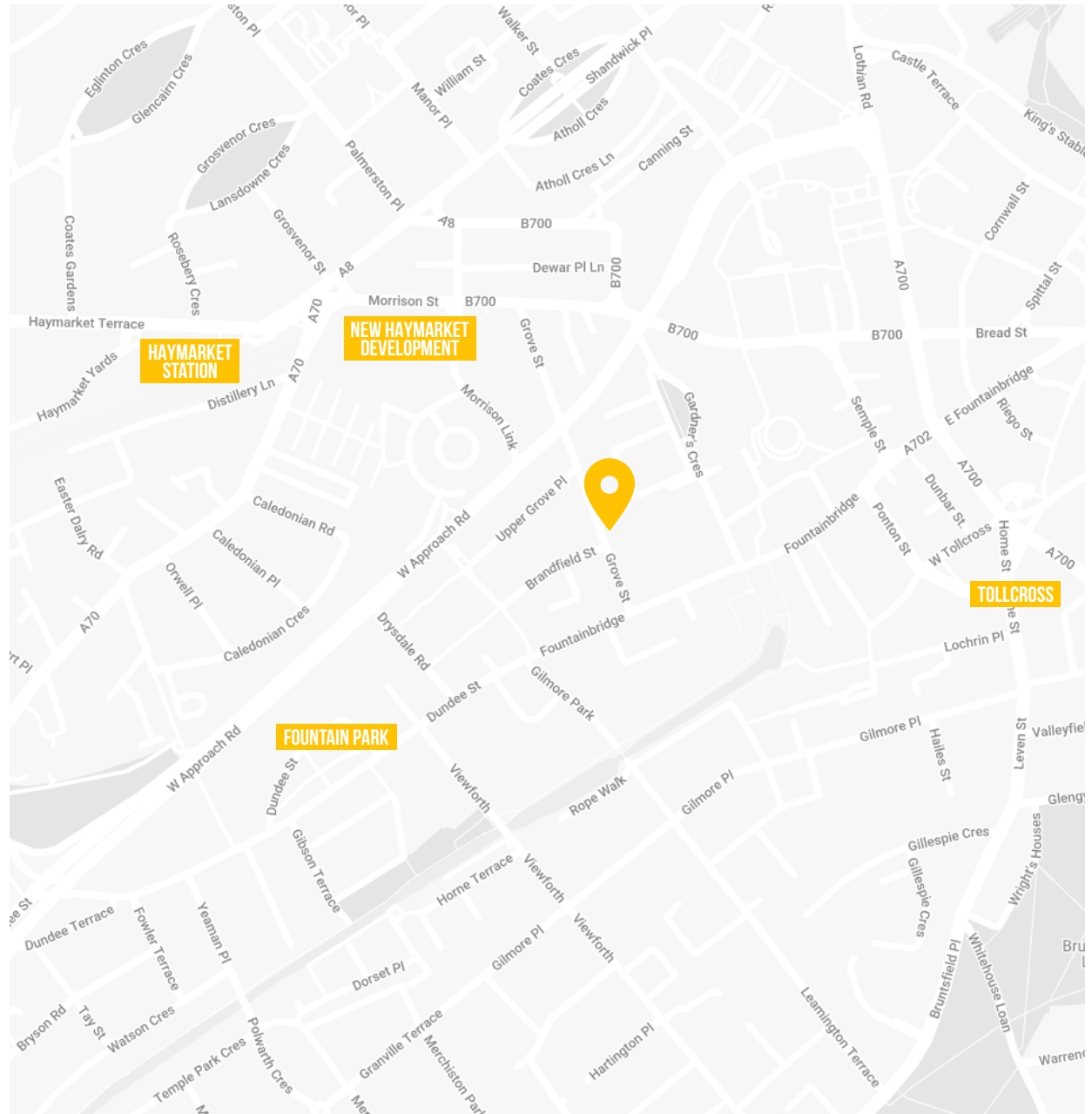
- › Well located café investment just off Fountainbridge
- › Good quality frontage offering great visibility
- › Passing Rent: £12,500 per annum
- › Long Standing Tenant
- › 5 years term certain remaining with expiry in July 2029
- › Offers over £165,000 equating to an attractive Net Initial Yield 7.44%

LOCATION & SITUATION

THE SUBJECTS ARE SITUATED ON THE EAST SIDE OF GROVE STREET, A SHORT DISTANCE TO THE SOUTH OF ITS JUNCTION WITH BRANDFIELD STREET WITHIN THE FOUNTAINBRIDGE AREA OF EDINBURGH, A SHORT DISTANCE TO THE WEST OF THE CITY CENTRE.

The immediate surrounding area comprises a mixture of uses to include student accommodation, a hostel, serviced apartments and residential. A short distance to the south on Fountainbridge there are a number of hotels to include Moxey Edinburgh and Hampton By Hilton. There are several modern office developments also fronting onto Fountainbridge with ground floor commercial occupiers to include Tesco Express.

The subjects are therefore well placed to serve a multitude of occupiers in the nearby vicinity.



DESCRIPTION & ACCOMMODATION

THE SUBJECTS COMPRISE A GROUND FLOOR **RETAIL/CAFÉ UNIT** AS PART OF A LARGER TWO STOREY STONE BUILT PREMISES SURMOUNTED BY A PITCHED AND SLATE ROOF.

Externally the unit benefits from a large full height display frontage being of a UPVC nature.

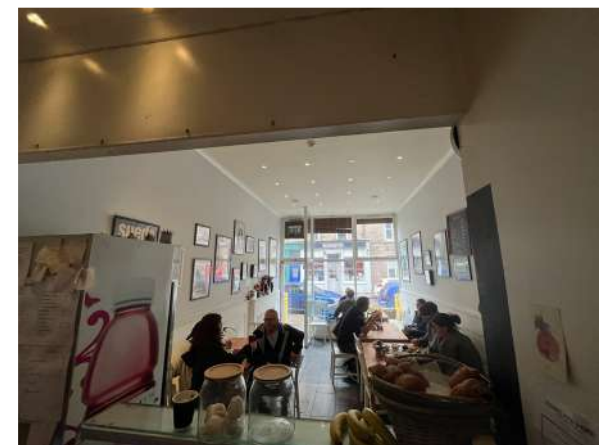
Internally the subjects are laid out to provide a well-presented open plan café area to the front with seating for c 15 people.

To the rear of the property is the commercial style kitchen where there is a large extractor unit which is run out of the building. There is access to the rear via UPVC framed and glazed door and further natural light is afforded through a double glazed window.

The subjects also benefit from a w/c facility with low level cistern and sink.

The subjects have been measured in accordance with the RICS code of measuring practice 6th edition on a Net Internal Area basis in the order of:

40.03 SQ M (430 SQ FT)



EPC

A Copy of the EPC can be given upon request.

TENANCY

TENANT	Simon David Angelosonto T/A Fountain Café
RENT	£12,500 per annum payable monthly in advance
TERM	20/06/2019 - 19/06/2029
RENT REVIEW	5 Yearly on an upward only basis to open Market Rent. The next being in June 2024
PERMITTED USE	Class 3 Café

PRICE

We are seeking offers over £165,000 for our client's heritable interest with the benefit of the current lease. This equates to an attractive Net Initial Yield of 7.44%.

RATEABLE VALUE

With reference to the Scottish Assessors Association website, we note the current rateable value to be £7,600.

LEGAL COSTS & VAT

Each party will bear their own legal costs incurred within this transaction. The purchaser will be liable for any LBTT and registration dues. We understand that the property is opted for tax and therefore VAT may be payable, however, it is anticipated that the sale will be treated as a Transfer of Going Concern (TOGC), under these circumstances, no VAT will be payable.

VIEWINGS & FURTHER INFO

To arrange a viewing, or for more information, please contact the sole letting agents.



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