



Units 1 & 2, 14 Peter Street, Dundee, DD1 2ET

INVESTMENT FOR SALE - INCOME PRODUCING

Tenure	For Sale
Available Size	1,943 to 4,853 sq ft / 180.51 to 450.86 sq m
Business Rates	Upon Enquiry
EPC Rating	Upon Enquiry

Key Points

- SIZE
- UNIT 1 - 1,943 SQ FT
- UNIT 2 - 2,758 SQ FT
- AVAILABLE IN PART OR WHOLE
- CITY CENTRE LOCATION
- LOCATED OFF MURRAYGATE AND SEAGATE
- AN ANNUAL INCOME OF £33,750 PER ANNUM
- OFFERS INVITED

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Description

The subjects comprise 2 no. ground floor commercial units contained within a four storey and attic building of stone wall construction under a pitched and slated roof.

Unit 1 - currently used as a café with Class 3 consent trading under the name Tony's Diner. It provides bright and well presented accommodation with a fully glazed timber framed and single glazed frontage, incorporating a recessed pedestrian entrance. Internally, the premises provide a service area to the front, seating for approx. 80 covers with kitchen, storage and WC accommodation to the rear.

Unit 2 - currently trading as a DIY / homeware store. The premises provide substantial retail accommodation arranged internally to provide an open plan front shop area with additional storage, office and WC facilities to the rear. Natural light is provided by six large single glazed display windows and a glazed recessed pedestrian access door. Rear access and loading is via a roller shutter door leading to a car parking area accessed off St Andrews Street.

Location

The subjects are located on the north side of Peter Street in the heart of Dundee city centre, in between its junctions with Murraygate, one of the 'prime' retailing locations, and Seagate, a busy arterial route in to the city centre.

This is a mixed residential and commercial area, densely populated with tenement style properties predominating. Peter Street is accessed via a pedestrian entrance from Murraygate, with vehicular access provided from Seagate which has a number of small retail units similar to the subject property.

The surrounding area is undergoing a £1 billion upgrade to transform the city into a world leading waterfront destination for visitors and businesses. The Victoria & Albert Museum, Caird Hall, Dundee Science Museum, City Quay Water Sports Centre, Olympia Leisure Centre, Slessor Gardens and the proposed Eden Project are all within 5 minutes walk.

The new railway station, bus station, Overgate and Wellgate Shopping Centres, Gallagher Retail Park and both the University of Dundee and Abertay are in close proximity.

Accommodation

The following floor areas are calculated on a Net Internal Floor Area basis in accordance with the RICS Code of Measuring Practice (6th Edition)

Unit 1 - 180 sq m (1,943 sq ft)

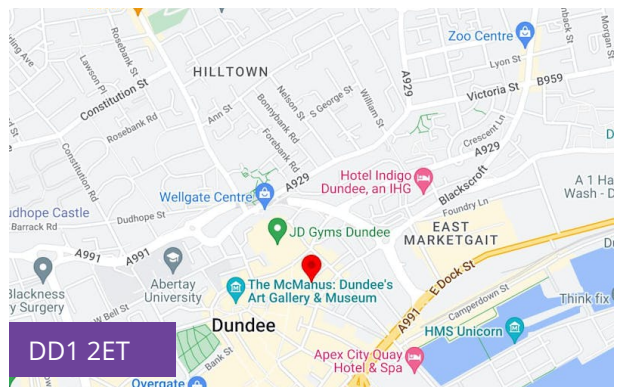
Unit 2 - 256 sq m (2,758 sq ft)

Price

Offers are invited for the Heritable proprietors interest with the benefit/subject to of the two tenancies.

Tenancy Details

Unit 1 is let to Joaquim Soares on an full repairing and insuring basis at a rental of £17,250 per annum expiring 27th February 2025. The current tenant has been successfully running this business since June 1999. There is a rent review due as at 28th November 2024.



Viewing & Further Information



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WESTPORT
PROPERTY
CHARTERED SURVEYORS

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Unit 2 is let to Kooshal Arti Bappoo on an full repairing and insuring basis at a rental of £16,500 per annum expiring 7th June 2028. There is an outstanding rent review as at 8th June 2023.

Further details are available on request.

Rateable Value

The subjects are currently entered in the Valuation Roll as follows:-

Unit 1 - Shop - £11,200

Unit 2 - Shop - £17,700

Energy Performance Certificate

The premises have Building Energy Performance Ratings as follows:-

Unit 1 -(B)

Unit 2 -(E)

VAT

The property is elected for VAT. It is anticipated the transaction can be treated by way of a Transfer of a Going Concern (ToGC).

Legal Costs

Each party will be responsible for their own legal costs with the purchaser being responsible for any for any Land and Buildings Transactional Tax (LBTT) and Registration Dues incurred in connection with this transaction.

AML

To comply with the current anti-money laundering regulations the agents acting on both sides of any qualifying transaction are required to undertake appropriate due diligence in advance of the transaction including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding. Both parties will be required to disclose all relevant information prior to conclusion of missives to enable the agents to meet their respective obligations under the Regulations.