

Mixed Investment Sale

49, 49A Hopetoun Street and 7 Hopetoun Lane,
Bathgate, EH48 4PB

- » Situated in one of Bathgate's busiest retail thoroughfares;
- » Total rental income of £32,100 per annum;
- » Let to a mix of local covenants;
- » Active asset management opportunities;
- » We are instructed to seek offers in excess of £280,000 (TWO HUNDRED AND EIGHTY THOUSAND POUNDS) exclusive of VAT.

A purchase at this level would show a net initial yield of 11.12% after allowing for purchaser's costs of 3.05% including LBTT (Land and Building Transaction Tax).



» Location

Bathgate is a popular commuter town located in West Lothian on the M8 corridor, approximately 20 miles west of Edinburgh and 28 miles east of Glasgow. With a population of around 21,000 people it benefits from close proximity to the M8.

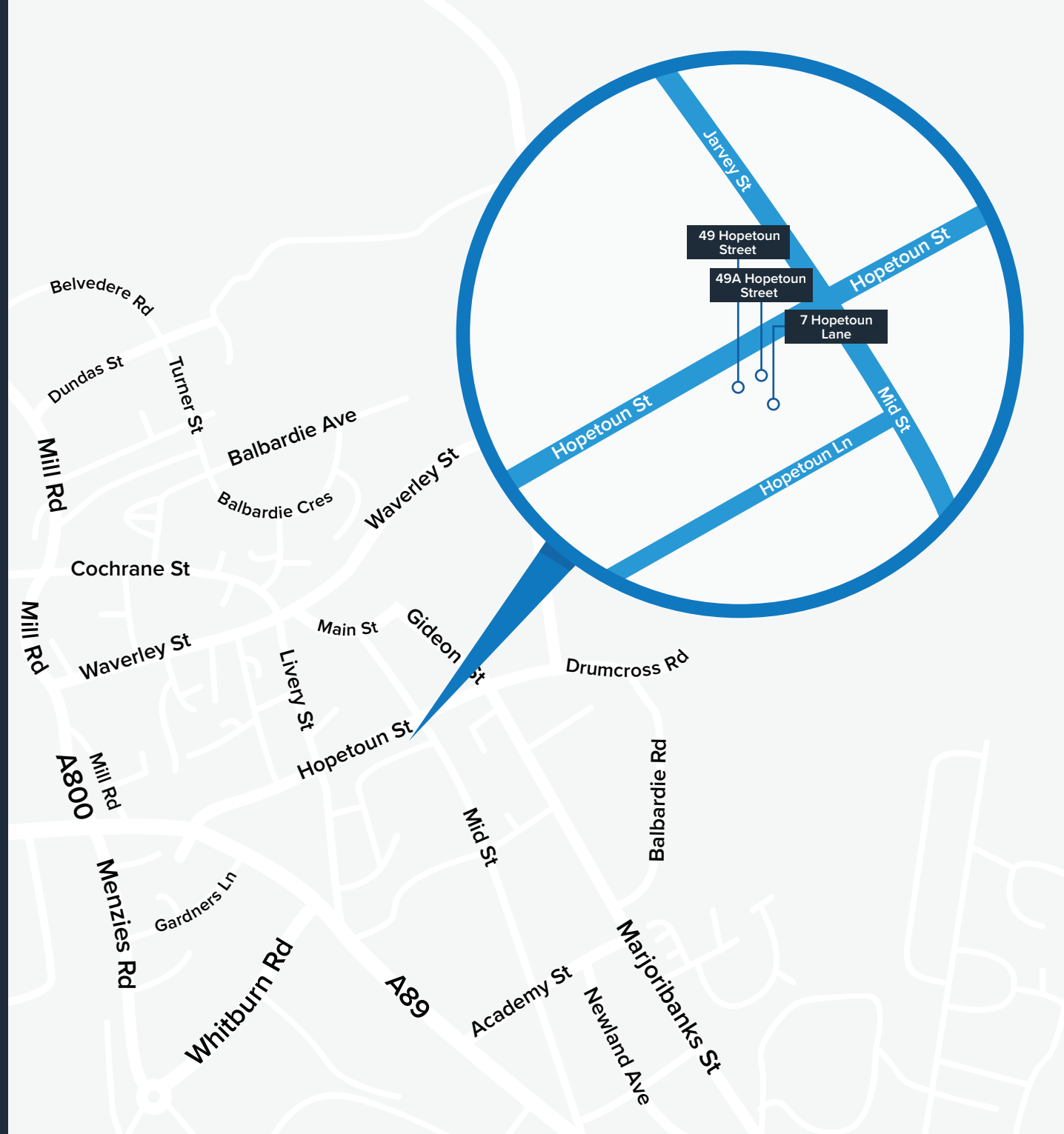
The properties are located at the north end of Hopetoun Street, a principal shopping street in the centre of Bathgate, close to the junction of Jarvey Street and Mid Street. Hopetoun Lane runs to the rear of Hopetoun Street and is accessed from Mid Street.



The surrounding area is predominately commercial in nature offering a wide range of leisure amenities including shops, restaurants and bars.

Occupiers close to the subjects include:

- » Hopetoun Bar and Bistro
- » William Hill
- » Royal Bank of Scotland
- » Fresh Fish Place
- » Luna Caffe



» Description

In 2006, a development was carried out to split a single shop unit into two creating 49 and 49A Hopetoun Street. A new shop premises was constructed on the rear yard area to form 7 Hopetoun Lane.

The first floor and attic levels above 49 and 49A are in residential use and held under separate ownership.

Each unit can be described as follows:



» 7 Hopetoun Lane

The subjects comprise a double fronted, single storey shop premises of concrete blockwork construction with external render and lower course stonework finish. The roof is pitched and made up of composite panels.

Currently, the property is in use as an estate agency providing modern, open plan space with porcelain tiled flooring, suspended ceiling grid with CAT 2 lighting and there is a staff kitchen and WC to the rear.

The property is flexible in its design and could be divided into two separate units.



» 49A Hopetoun Street

Single windowed shop premises with an aluminum framed frontage and modern signage fascia.

The premises is currently in use as an estate agency. The accommodation provides modern space with laminate flooring, plasterboard featured ceiling and LED lighting. There is a private manager's office to the rear along with staff tea prep and WC facilities.



» 49 Hopetoun Street

Single windowed shop premises with aluminium framed frontage and modern signage fascia.

The premises is currently in use selling children's clothing and is configured with a front shop area and staff counter with storage and a staff tea prep to the rear. A separate corridor wraps around the back and provides access to a WC.

» Tenancy Schedule

Demise	Tenant	Size SQ FT (NIA)	Size SQ FT (ITZA)	Entry	Expiry	Break	Rent	Rate (Per Sq ft)	Rent Review	Repair	Comment
49 Hopetoun Street	Kiddie Couture	473	392	1/7/20	-	-	£9,000	£22.96	n/a	-	No lease. Occupancy on verbal agreement.
49A Hopetoun Street	Properties 13 t/a Martin & Co	492	438	30/1/20	31/10/24	30/1/23	£10,450	£23.86	n/a	FRI	Rent increases to £10,950 effective 30/1/23.
7 Hopetoun Lane	Castlebrae Sales & Lettings	1,157	958	1/1/12	31/12/16	-	£12,600	£13.15	n/a	FRI	In tacit relocation. Rent increases to £13,200 p.a effective 1/4/22.

» Price

Offers Over £280,000 is invited for our client's heritable interests in the subjects.

A purchase at this level would show a net initial yield of 11.12% after allowing for purchaser's costs of 3.05% including LBTT (Land and Building Transaction Tax).

» Tenure

The property is held on a Heritable title (Scottish equivalent of English freehold).

» Rateable Value

According to the Scottish Assessor's website the properties carry the following individual rateable values:

49 Hopetoun Street: £7,600; 49A Hopetoun Street: £7,700; 7 Hopetoun Lane: £12,400

» VAT

The property has been opted for tax and, as such, VAT will be applicable to the purchase price.

» Energy Performance Certificate

A copy of the EPCs are available on request.

» Legal Costs

Each party shall bear their own legal costs in incurred in connection with the transaction.

» Viewings & Further Information

By appointment through the sole selling agent;
Allied Surveyors Scotland plc.

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The Agents for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are set out as a general outline only for the guidance of the intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and 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 the Agents has any authority to make or give any representations or warranty whatsoever in relation to this property. Date of Publication: March 2022.

