

FOR SALE

Retail Investment

 **57 Titchfield Street,
Kilmarnock, KA1 1QS**

-  **Main road frontage**
-  **Town Centre location**
-  **Busy thoroughfare**
-  **VAT free investment**
-  **Net Initial Yield 10.4%**

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PROPERTY CONSULTANCY

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Viewing by appointment with the sole selling agents;

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Location

Kilmarnock is situated in East Ayrshire and serves as the main administrative centre of the Council. The town sits approximately 23 miles south west of Glasgow, 15 miles north east of Ayr and can be accessed by the main arterial route of the M77 motorway.

The property is located on the east side of Titchfield Street, close to its junction with Fowlds Street in Kilmarnock town centre. Fowlds Street forms part of the Kilmarnock Ring Road. Titchfield Street is a prominent secondary town centre retailing area which carries a high traffic volume at most times of day with shops occupied by an interesting mix of local traders. Kilmarnock Railway Station is close by.



Description

The subjects comprise a ground floor retail unit within a three storey traditional red sandstone building. The roof is pitched and clad in tile. There are offices on the upper floors.

Externally, the shop has a timber glazed frontage under a non-illuminated fascia board and is accessed via a common recessed single pedestrian door which leads into the sales area. Internally, there is open plan retail space which is "L" shaped and incorporates a small office/room. Welfare facilities are provided to the rear of the shop. The floor is covered in laminate and the walls are of plaster/paint. The ceiling incorporates recessed LED spot lighting. There is no gas supply to the property and space heating is provided electrically.

Accommodation

The property provides the following accommodation and approximate floor areas;

Floor	Accommodation	NET INTERNAL AREA	
		sq m	sq ft
Ground	Retail space	38.09	410

The above areas have been calculated on a Net Internal Area basis in compliance with the RICS Code of Measuring Practice (6th edition).

Tenancy

The property is let on a 3 year lease that commenced in October 2023. The passing rent is £6,250 per annum. There are no break options within the lease.



Offers

Offers over £60,000 are invited for our clients' heritable interest (Scottish equivalent to English Freehold) subject to the lease agreement in place. Based on a rental income of £6,250 per annum, a purchase at this level would reflect a net initial yield of 10.4%.

Particulars

Rateable Value	£5,000
EPC	Available upon request
VAT	Not payable on the sale price
Legal Costs	Each party responsible for their own

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