

# FOR SALE HIGH STREET RETAIL PORTFOLIO

# Ryden

- FIVE WELL POSITIONED HIGH STREET CAFÉ INVESTMENTS
- LET TO A COMBINATION OF WELL ESTABLISHED LOCAL TRADERS AND SUBWAY REALTY LTD
- TOTAL CURRENT PASSING RENT OF £90,900 PA (EXCLUSIVE OF VAT)
- WAULT TO LEASE EXPIRY OF c.7.9 YEARS
- OFFERS OVER £930,000 (EXCLUSIVE OF VAT)
- ATTRACTIVE NET INITIAL YIELD OF 9.26%
- PROPOSALS FOR INDIVIDUAL PROPERTIES WILL BE CONSIDERED



# PORTFOLIO SUMMARY

Unit	Tenant	Photo	Sq Ft	Lease Start	RR	Break	Expiry	Term to Expiry	Total Rent	Rent psf (NIA)	Comments
22 Scott Street, Perth PH1 5EJ	Ginger Café Ltd		800	30/04/2020	30/04/2025	N/A	29/04/2030	7.55	£20,000	£25.00	FRI lease. Five yearly upward only open market rent reviews. Deposit of £2,500 + VAT.
19 Queen Street, Peterhead AB42 1TN	Subway Realty Ltd		1,260	01/10/2014	01/10/2024	N/A	30/09/2029	6.97	£13,500	£10.71	FRI lease. Five yearly upward only open market rent reviews. Sub-let to Subway franchisee. Two tenant options to extend the lease (01/10/2029 & 01/10/2034)
35 Reform Street, Dundee DD1 1SH	Little Things Café Ltd		1,055	17/04/2019	17/04/2024	N/A	16/04/2029	6.51	£20,000	£18.96	FRI lease. Five yearly upward only open market rent reviews. Deposit of £5,000.
1 Cluny Square, Buckie AB56 1AH	Subway Realty Ltd		1,962	03/06/2019	03/06/2024	02/06/2026	02/06/2034	11.64	£17,400	£8.87	FRI lease subject to a schedule of condition. Five yearly upward only open market rent reviews. Sub-let to Subway franchisee. Tenant option to extend lease for 5 years from 03/06/2034 six months prior written notice.
91-93 Channel Street, Galashiels TD1 1BN	Ferdous Ahmed t/a Subway		1,076	01/12/2009	01/12/2024	N/A	30/11/2029	7.14	£20,000	£18.59	FRI lease. Five yearly upward only open market rent reviews.
			5,683					7.96	£90,900		



## 22 SCOTT STREET PERTH, PH1 5EJ

### LOCATION

The city of Perth has a population of approximately 46,600 with this number increasing to 175,000 within a 20 minute drive. Perth is a 50 minute drive from Edinburgh, 1 hour from Glasgow and 1 hour and 50 minutes from Aberdeen. The city centre train station provides further connectivity with direct routes to Scotland's 3 largest cities and beyond.

Perth city centre records a footfall of over 4 million people per year and events in the city each year have an economic impact of £18M. There are numerous regeneration projects ongoing with £44M being invested in city centre attractions.

Perth is forecast to grow by 25% by 2030. The city currently has core catchment area that spends £155M per year on leisure. It is home to headquarters of major businesses including: Stagecoach Group and SSE Plc.

The subject property is located on the north side of Scott Street between the junctions of South Street and High Street in the middle of Perth city centre. Scott Street provides a busy thoroughfare for vehicles and pedestrians with numerous well known retailers positioned nearby including M&Co, Greggs, Costa Coffee and Barclays Bank.

### DESCRIPTION

This unit comprises a ground floor retail unit which is part of a 4 storey mid terraced tenement building. This building consists of residential use on the floors above the subject premises.

Internally the unit benefits from a café fit out which consists of laminate flooring over a concrete floor along with a mixture of painted walls with wallpaper added by the current tenant, kitchen area to the rear of the property, spot lighting and a W.C.

This property benefits from Class 3 consent.

### TENANCY

The property is leased on Full Repairing and Insuring terms to Ginger Café Ltd (SC650497) at a current passing rent of £20,000 per annum. The lease commenced 30<sup>th</sup> April 2020 and expires 29<sup>th</sup> April 2030. The rent is subject to a review on 30<sup>th</sup> April 2025 and every 5 years thereafter.

### ACCOMMODATION

We understand the total net internal area of the accommodation to be as follows:

DESCRIPTION	SQ M	SQ FT
GROUND FLOOR	74	800

### TENURE

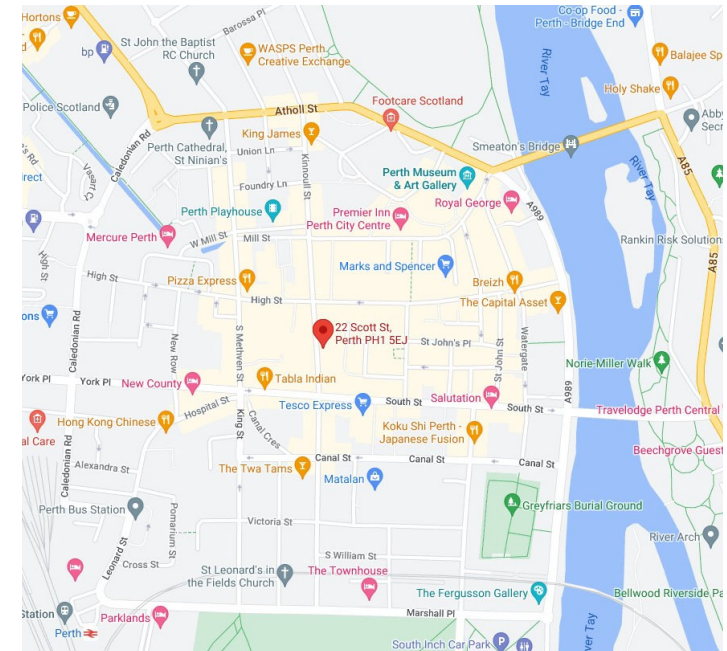
Outright ownership interest/ heritable interest (Scottish Equivalent of English Freehold).

### ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an EPC rating of 'E'.

### VAT

The property is elected for VAT.





## 19 QUEEN STREET PETERHEAD, AB42 1TN

### LOCATION

Peterhead is Aberdeenshire's largest town with a population of over 24,000 residents. The town itself is located some 30 miles North of Aberdeen City on the A90 trunk road.

Synonymous with its business links to the fishing industry, Peterhead also acts as a major service centre for the offshore oil and gas industry. In recent times, the region is focusing on providing flexible low-carbon power through its Carbon Capture Power Station with an aim to securing Scotland's and the wider UK's energy future.

The subject is strategically located on Queen Street in the heart of Peterhead Town Centre. Queen Street is one of the main retail thoroughfares within the town and is a busy hub of activity with the resident population.

Key occupiers in close vicinity to the subject include: ibis Hotel, RBS, Santander, Bank of Scotland, Superdrug, New Look, Specsavers, Farmfoods, Argos and Peterhead Post Office as well as a number of local, independent operators.

### DESCRIPTION

The building specification includes the following:

- Detached ground floor retail unit
- Blockwork construction
- Pitched roof
- Glazed frontage
- Modern interior finishes
- Staff and customer welfare facilities
- Large storeroom

### TENANCY

The property is let on Full Repairing and Insuring (FRI) terms to Subway Realty Limited. The lease runs from 1<sup>st</sup> October 2014 until 30<sup>th</sup> September 2029 at a passing rent of £13,500pa. 5 yearly open market rent reviews are incorporated, upwards only. There is a sublease in place to a franchisee, further details upon request.

### ACCOMMODATION

We understand the total net internal area of the accommodation to be as follows:

DESCRIPTION	SQ M	SQ FT
GROUND FLOOR	117	1,260

### TENURE

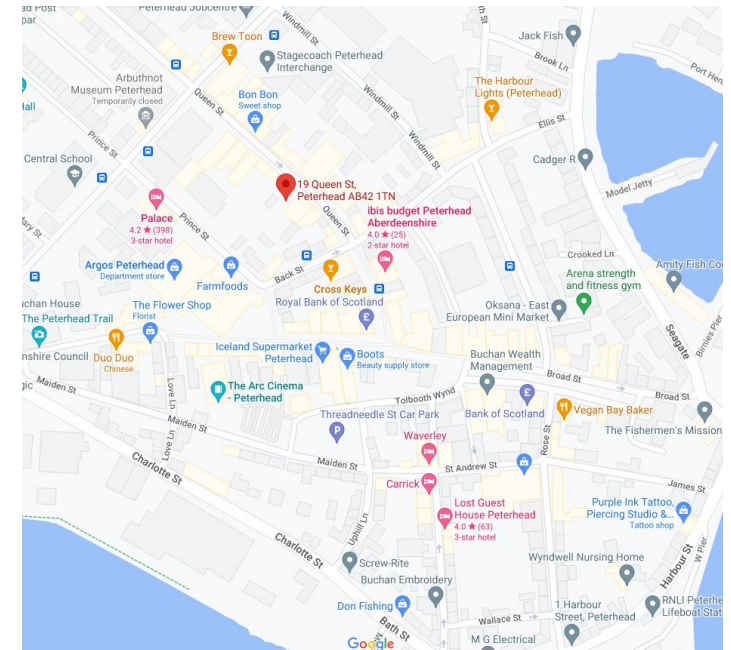
Outright ownership interest/ heritable interest (Scottish Equivalent of English Freehold).

### ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an EPC rating of 'F'.

### VAT

The property is **not** elected for VAT.





## 35 REFORM STREET DUNDEE, DD1 1SH

### LOCATION

Dundee is Scotland's 4<sup>th</sup> largest city with a population of 148,000 and a catchment population of 515,000. It benefits from a central location on the east coast of Scotland with Aberdeen 65 miles to the north and Edinburgh 60 miles to the south. The city lies at the mouth of the River Tay and offers superb accessibility via road, rail and air.

Dundee has a proud manufacturing heritage and is a significant regional centre for employment. The city boasts 2 Universities and is widely recognized for its reputation in the teaching and research sectors as well as excellence in the fields of biotechnology and computer science. The city's waterfront has seen £1.1 billion of investment in recent years, the third largest regeneration project in the UK.

The subject property is located in the heart of Dundee city centre on Reform Street. Reform Street is a busy traditional retail thoroughfare and nearby occupiers include McDonalds, Boots, Santander, Nationwide and a number of other local retail and license / leisure operators.

### DESCRIPTION

The subject comprises a ground floor and basement retail unit which forms part of a traditional category B listed 4 storey mid terraced tenement building.

Internally the property benefits from a cafe fit out which includes a customer facing area to the front of the unit and a basement which is used for storage.

This property benefits from Class 3 consent.

### TENANCY

The property is leased on FRI terms to Little Things Café Limited (SC592200) at a current passing rent of £20,000 per annum. The lease commenced on 17<sup>th</sup> April 2019 and expires on 16<sup>th</sup> April 2029. The rent is subject to 5 yearly, open market, rent reviews.

### ACCOMMODATION

We understand the total net internal area of the accommodation to be as follows:

DESCRIPTION	SQ M	SQ FT
GROUND FLOOR	65	700
BASEMENT	33	355
<b>TOTAL</b>	<b>98</b>	<b>1,055</b>

### TENURE

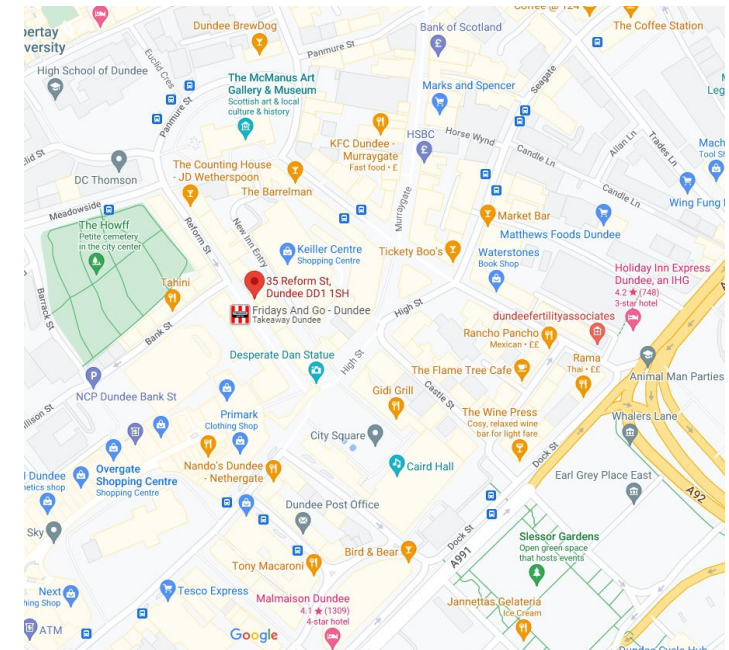
Outright ownership interest/ heritable interest (Scottish Equivalent of English Freehold).

### ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an EPC rating of 'G'.

### VAT

The property is elected for VAT.





# 1 CLUNY SQUARE BUCKIE, AB56 1AH

## LOCATION

Historically a well-known shipbuilding port, Buckie is a busy fishing town on the Moray Firth coast of Scotland with a population of over 10,000. It is located 55 miles east of Inverness and 17 miles from Elgin. The A98 lies immediately south of the town and provides access to the A96 to the south west. The region is well known for its wildlife and scenery and attracts a number of tourists each year.

The subject holds a prominent location on the east of Cluny Square within the town centre of Buckie. Cluny Square is a busy retail location and is home to a variety of occupiers from different business sectors. Occupiers within the vicinity include RBS, Lloyd's TSB, Lidl, M & Co and Hay's Travel as well as a number of local, independent shops. The subject benefits from a generous provision of free parking directly in front of the premises.

## DESCRIPTION

The building specification includes the following:

- Ground floor unit of three storey building
- Prominent corner location
- Blockwork construction
- Pitched slate roof
- Excellent return frontage
- Fresh and modern interior finishes
- Staff and customer welfare facilities
- Large storerooms

## TENANCY

The property is let on Full Repairing and Insuring (FRI) terms subject to a Schedule of Condition to Subway Realty Limited. The lease runs from 3<sup>rd</sup> June 2019 until 2<sup>nd</sup> June 2034 at a passing rent of £17,400pa. There is a break option on 2<sup>nd</sup> June 2026, operable with 6 months prior written notice. 5 yearly open market rent reviews are incorporated, upwards only. There is a sublease in place to a franchisee, further details upon request.

## ACCOMMODATION

We understand the total net internal area of the accommodation to be as follows:

DESCRIPTION	SQ M	SQ FT
GROUND FLOOR	182	1,962

## TENURE

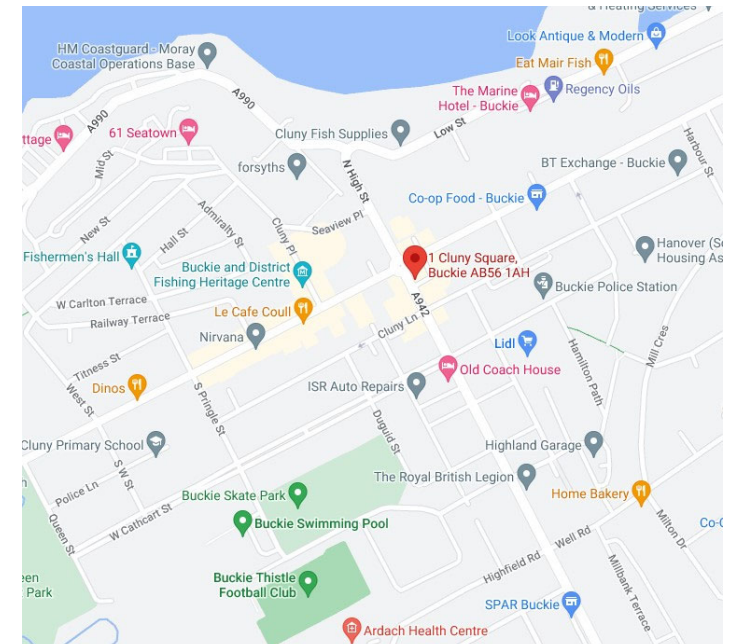
Outright ownership interest/ heritable interest (Scottish Equivalent of English Freehold).

## ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an EPC rating of 'F'.

## VAT

The property is elected for VAT.





## 91-93 CHANNEL STREET GALASHIELS, TD1 1BN

### LOCATION

The subject property is located in Galashiels, a busy town in the Scottish Borders with a population of approximately 12,600 people. The town acts as a commercial hub for the region with the town being the largest in the Borders. It attracts visitors from both Scotland and England with it being so close to the border.

The property is located on Channel Street which is the prime retail thoroughfare in Galashiels. Nearby occupiers include Poundland, Vodafone, Dominoes, TSB Bank and EE.

### DESCRIPTION

The subject comprises a ground and 1<sup>st</sup> floor retail unit which is part of a 3 storey building with residential flats above.

Internally the property benefits from a retail fit out which includes a customer facing area to the front of the unit with a kitchen area, w.c and storage to the rear. On the 1<sup>st</sup> floor there is additional storage space and then a break out area for staff.

### TENANCY

The property is leased on FRI terms to Ferdous Ahmed at a current passing rent of £20,000 per annum. The lease commenced on 1<sup>st</sup> December 2009 and expires on 31<sup>st</sup> November 2029. The rent is subject to 5 yearly, open market, rent reviews.

### ACCOMMODATION

We understand the total net internal area of the accommodation to be as follows:

DESCRIPTION	SQ M	SQ FT
GROUND FLOOR	69	743
FIRST FLOOR	35	333
<b>TOTAL</b>	<b>104</b>	<b>1,076</b>

### TENURE

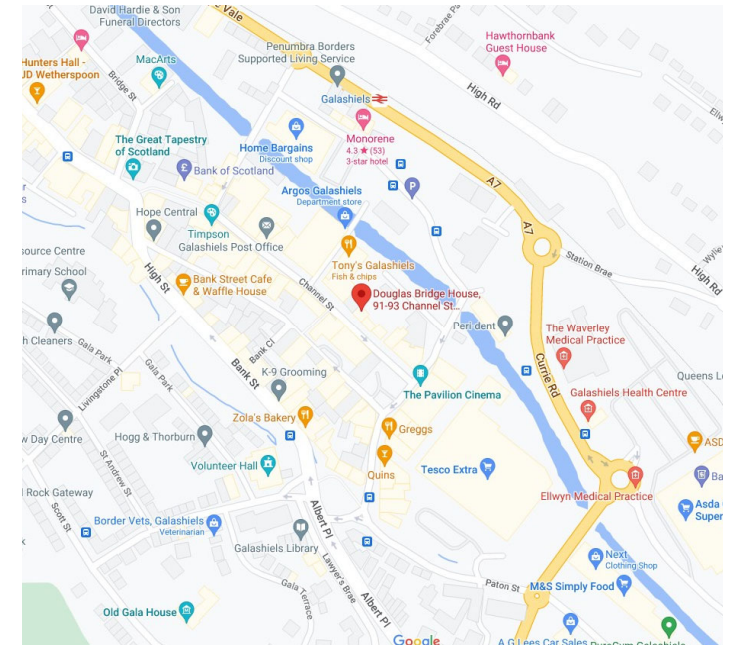
Outright ownership interest/ heritable interest (Scottish Equivalent of English Freehold).

### ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an EPC rating of 'D'.

### VAT

The property is elected for VAT.



## PROPOSAL

We are instructed to invite offers in excess of £930,000 (exclusive of VAT) for the portfolio.

A purchase at this level would reflect an attractive net initial yield of 9.26% allowing for purchasers costs and LBTT of 5.56%.

Proposals for individual properties within the portfolio will be considered.

## GET IN TOUCH

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The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 requires the agents acting on both sides of any qualifying transaction to undertake appropriate due diligence in relation to, and in advance of, any such transaction, including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding. Both parties will disclose all relevant information, prior to conclusion of missives/exchange, required to enable the agents to meet their respective obligations under the Regulations.

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