

COMMERCIAL & RESIDENTIAL PORTFOLIO

- > 2 ADJOINING BUILDINGS WITHIN THE CENTRE OF PERTH
- > 4 COMMERCIAL UNITS
- > 7 RESIDENTIAL PROPERTIES
- > OFFERS IN EXCESS OF £750,000
- > EXCELLENT INVESTMENT OPPORTUNITY

FOR SALE

140-150 SOUTH STREET, PERTH, PH2 8PA

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LOCATION

Perth, which has a population of approximately 45,000 persons (Source: Perth & Kinross Council), is the principal area of Perth & Kinross District and has recently been awarded City status.

Historically known as the gateway to the Highlands, Perth enjoys close proximity to Scotland’s main cities with 90% of the country’s population accessible within 90-minute drive time. Dundee lies approximately 22 miles to the east with Edinburgh 43 miles to the south and Glasgow 61 miles to the southwest.

Perth is located at the base of the River Tay in the heart of Scotland with the A9 and A90/M90 giving easy access to Dundee, Edinburgh, Glasgow and the south beyond.

The subjects are prominently located within the centre of Perth on busy South Street where surrounding occupiers comprise a mix of local and national retailers.

DESCRIPTION

The subjects comprise two entire and adjoining buildings located within the centre of Perth.

140-144 comprises 2 ground floor units and 5 residential properties within a mid terraced 3 storey and attic traditional stone and slate building.

The adjoining building at 146-150 South Street comprises 2 ground floor commercial units and 2 residential properties above, all contained within a traditional 2 storey and attic stone and slate property.

COMMERCIAL ACCOMMODATION	m²	ft²
140 South Street – Little Treasures	22.26	240
144 South Street – My Fone	26.38	284
146 South Street – Holdgate's Fish and Chips	74.74	805
Basement Store	36.45	392
External Store	22.11	238

TOTAL	133.30	1,435
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150 South Street – Top Class Barbers	38.50	414
Basement	19	200

TOTAL	57.50	614
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The foregoing areas have been calculated on a net internal area basis in accordance with the RICS Property Measurement Guidance (2nd Edition).

RESIDENTIAL ACCOMMODATION

142A South Street	Ground Floor Bedsit
142B South Street	First Floor 2 Bedroom Flat
142C South Street	First Floor Bedsit
142D South Street	Second & Attic Floor 2 Bedroom Flat
142E South Street	Second Floor Bedsit
148A South Street	First Floor 2 Bedroom Flat
148B South Street	Second & Attic Floor 2 Bedroom Flat



TERMS

Our client is inviting offers in the region of £750,000 for their heritable interest subject to the existing lease agreements.

VAT

Prices are quoted exclusive of VAT.



TENANCIES

The portfolio is income producing and the lease terms can be summarised as follows:

140 South Street

Tenant – Little Treasures

Lease – Continuing on a 6 monthly basis.

Rent - £541.67 pcm

144 South Street

Tenant – My Fone

Lease – Continuing month to month

Rent - £646 pcm

146 South Street

Tenants – Holdgate's Fish & Chips

Lease – Expires 2028

Rent - £1583.33 pcm

150 South Street

Tenant – Top Class Barbers

Lease – Continuing by tacit relocation.

Rent - £1085 pcm

The residential properties are let as follows:

142A South Street

Rent - £245 pcm

142B South Street

Rent - Vacant

142C South Street

Rent - £253 pcm

142D South Street

Rent - £450 pcm

142E South Street

Rent – Vacant – Awaiting Renovation

148A South Street

Rent - £450 pcm

148B South Street

Rent – £450 pcm

The two vacant properties are now being remarketed for lease.

RATEABLE VALUE

140 South Street - £5,100

144 South Street - £5,600

146 South Street - £14,100

150 South Street - £7,100

LEGAL COSTS

Each party to bear their own legal costs in connection with this transaction with the ingoing tenant being responsible for any registration dues and VAT thereon.

MONEY LAUNDERING

The money laundering, terrorist financing and transfer of funds (information on the payer) regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also and any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

VIEWING/FURTHER INFORMATION

Strictly by appointment with the sole agent.

For further information or viewing arrangements please contact the sole agents:

Shepherd Chartered Surveyors 2 Whitefriars Crescent, Perth, PB2 0PA
Jonathan Reid – j.reid@shepherd.co.uk – Tel. 01738 638188

www.shepherd.co.uk

J & E Shepherd for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars and plan are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but 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 J & E Shepherd has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. We comply with the Money Laundering, Terrorist Financing and Transfer of Fund Regulations 2017. **DECEMBER 2020**

