

OFFICE INVESTMENT

- > NIA:- 180 SQ.M (1,938 SQ FT)
- > LET TO STIRLING DISTRICT CITIZENS ADVICE BUREAU LTD
- > PASSING RENT OF £22,500 PER ANNUM INCLUSIVE OF VAT
- > EXCELLENT LOCATION IN THE SPRINGKERSE AREA OF STIRLING
- > SIX DEDICATED CAR PARKING SPACES
- > OFFERS OVER £230,000

FOR SALE

**1ST FLOOR, UPPER LEFT SUITE, CASTLECRAIG BUSINESS PARK,
PLAYERS ROAD, STIRLING, FK7 7SH**

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LOCATION

Stirling is located 26 miles (42 km) northeast of Glasgow and 37 miles (60 km) northwest of Edinburgh. It is an ancient city dominated by Stirling Castle, which sits upon Castle Hill. It is the principal centre of commerce and administration for Stirlingshire.

The city has a rich history that attracts tourists all year round, visiting the historic battle sites, castles, monuments and the surrounding countryside. Stirling is also a highly regarded university town, with an established student population in the region of 24,000 persons.

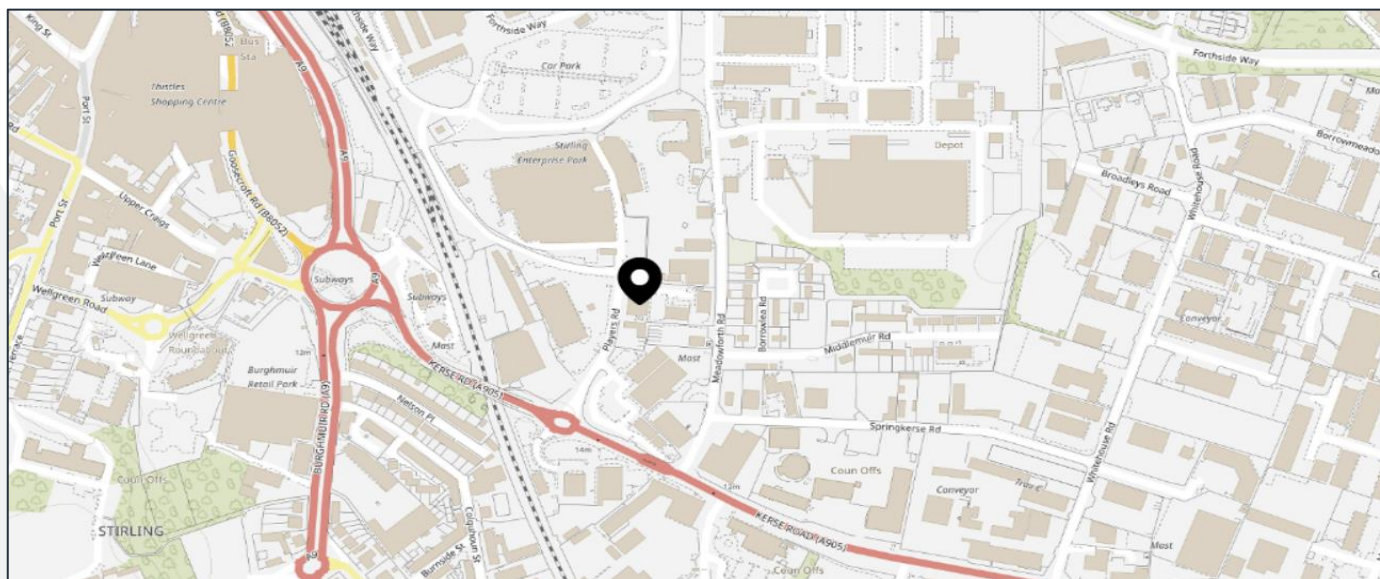
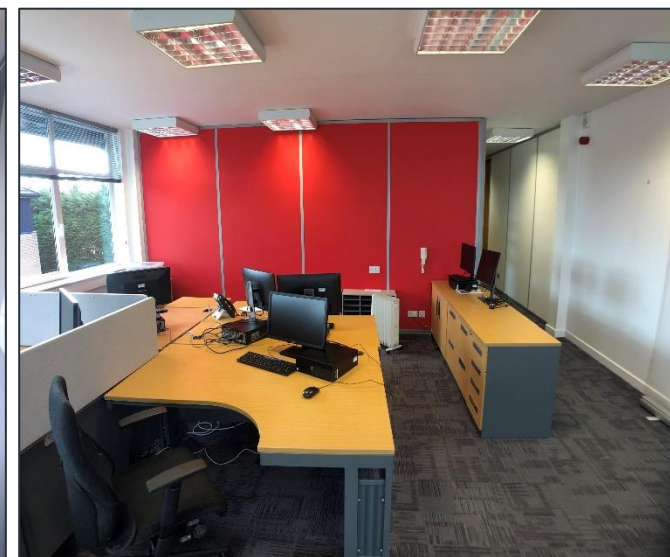
Stirling's resident population is in the region of 46,000, with a wider catchment area of 91,000. Stirling is in the heart of Scotland and is adjacent to the M9 motorway, which links into the M80/M876. The road network provides access north towards Perth, Inverness, Dundee & Aberdeen, south towards Glasgow and east to Edinburgh. There are also regular and accessible national rail and bus links within the city centre.

Emphasis on education and tourism has created a diverse retailing mix within the city, which boasts a number of bars and restaurants to complement the retail offerings, which serve a unique mix of residents, students and tourists.

EXTERNAL DESCRIPTION

The offices were constructed circa 2005 and have cavity concrete block/brick walls. The walls have been finished with a facing brick on the ground floor and cladding on the first floor. There is a timber pitched roof clad with concrete roof tiles.

The fascia and soffits are of timber design and painted, while the rainwater goods are of a PVC design. The windows are of double-glazed aluminium. To the front and side of the property is an asphalt carpark. The subject has six car parking spaces.



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

Shepherd Chartered Surveyors 11 Gladstone Place, Stirling, FK8 2NN

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INTERNAL DESCRIPTION

Internally the property has a solid concrete floor with a raised access floor overlaid with carpet, while the staff kitchen has been overlaid with vinyl. The internal walls are painted stud partitions and plasterboard/plaster on the hard. The ceiling is made of timber beams overlaid with plasterboard/plaster. Lighting is provided by fluorescent tubes and heating by electric wall-mounted radiators and comfort cooling systems.

Access to the property is through a communal entrance. There is a secure entry inter comm system, a lift and stairs leading to the upper floors. The office accommodation provides three cellular offices, two open plan areas, a board room, a server room and a fitted staff kitchen including fitted cupboards, worktop, sink and fridge/freezer. Male and female communal toilets are located on the ground and first floors.

The wider site is in an attractive landscaped setting which is generally flat and level and in good condition.

ACCOMMODATION

	SQM	SQFT
Ffirst Floor office	180	1,938
TOTAL	180	1,938

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

RATEABLE VALUE

The subjects have been provisionally entered into the April 2023 valuation roll at £6,300. Please refer to the Scottish Assessors portal for further information www.saa.gov.uk

LEASE TERMS

The property is let on a 5-year internal repairing and insuring lease to Stirling District Citizens Advice Bureau Ltd. The lease commenced on the 25th of October 2021 and runs until 24th October 2026. The current passing rent is £22,500 per annum, inclusive of VAT. There is a tenant only break option in October 2024.

PRICE

Our client is seeking offers in excess of £230,000 for the heritable interest in the subjects. An offer at this level would give a net initial yield of 9.54%.

LEGAL COSTS

Each party to bear their own legal costs in the documentation of this transaction.

EPC

Released on application.

VAT

The property is VAT elected, and as such, VAT will be chargeable on the sale. The rent quoted is inclusive of VAT.

ANTI MONEY LAUNDERING REGULATIONS

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 on 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.



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