

# PRICE REDUCED TO SELL (May Lease)

## RETAIL / OFFICE

- > LOCATED IN CULTURAL QUARTER OPPOSITE DUNDEE CONTEMPORARY ARTS CENTRE
- > IN CLOSE PROXIMITY TO DUNDEE UNIVERSITY CAMPUS AND NEW BT CALL CENTRE (UNDER CONSTRUCTION)
- > LISTED BUILDING AND NO RATES PAYABLE WHILE VACANT UNDER CURRENT LEGISLATION
- > FRESH START RELIEF AVAILABLE TO NEXT OCCUPANT. NO RATES PAYABLE FOR FIRST 12 MONTHS
- > £170,000 (£15,000 PER ANNUM)



## FOR SALE (MAY LEASE)

**121 NETHERGATE, DUNDEE, DD1 4DW**

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## LOCATION

Dundee is located on the East Coast of Scotland approximately mid-way between Aberdeen (circa 105 kilometres (65 miles) to the north) and Edinburgh (circa 96 kilometres (60 miles) to the south) overlooking the Tay Estuary and has a resident population of circa 150,000 persons and a catchment of some 500,000 persons (Source: Dundee City Council).

Dundee is Scotland's fourth largest City and is the regional centre for employment, services and retailing within Tayside.

The City has its own airport with daily flights to London (City Airport) and Belfast and sits on the main East Coast Railway Line which runs services into London (Kings Cross).

The ongoing regeneration as part of the waterfront development has been well documented and the construction of the V&A Museum will help establish Dundee as a major regional centre.

Nethergate is a major traffic and pedestrian thoroughfare which leads from the heart of Dundee City Centre to the cultural quarter, Dundee University, and links with Perth Road out to the west end residential district and beyond.

The subjects are located on the north side of Nethergate, a short distance west of the inner ring road, and form part of a busy retail parade occupied by independent traders including Clarks Bakery, Cravin Crispy, Istanbul and Cartocon to name a few.

The Dundee Contemporary Art Centre is located opposite and the Rep Theatre is located a short walk away.

## DESCRIPTION

The subjects comprise a ground floor and basement retail unit most recently occupied by a Property Management and Factoring agent.

The unit forms part of a traditional category B listed corner tenement of stone construction with a pitched timber and slated roof incorporating dormer projections at attic level. Floors are a mix of suspended timber and solid construction.

The frontage contains a single glazed aluminium window and door set.

Access to the property is via a pavement level pedestrian door which leads into a retail/office area. There is an open timber stair down to the basement.

ACCOMMODATION	M <sup>2</sup>	FT <sup>2</sup>
GROUND	41.43	446
BASEMENT	27.19	293
<b>TOTAL</b>	<b>68.62</b>	<b>739</b>

The foregoing areas have been calculated on a Net Internal area basis in accordance with the RICS Property Measurement Guidance.

## RATEABLE VALUE

The subjects are currently in the Valuation Roll for local rating purposes as follows:

Rateable Value - £16,700 (2023).

Rates payable for 2023/2024 - £6,944 (assuming occupier qualifies for Small Business Bonus Relief).

The subjects however qualify for Fresh Start Relief and the occupier will be entitled to 100% relief for the first 12 months.

## ASKING PRICE (RENT)

Offers of £170,000 will be considered (£15,000 per annum).



**VAT**

VAT is not currently charged.

**EPC**

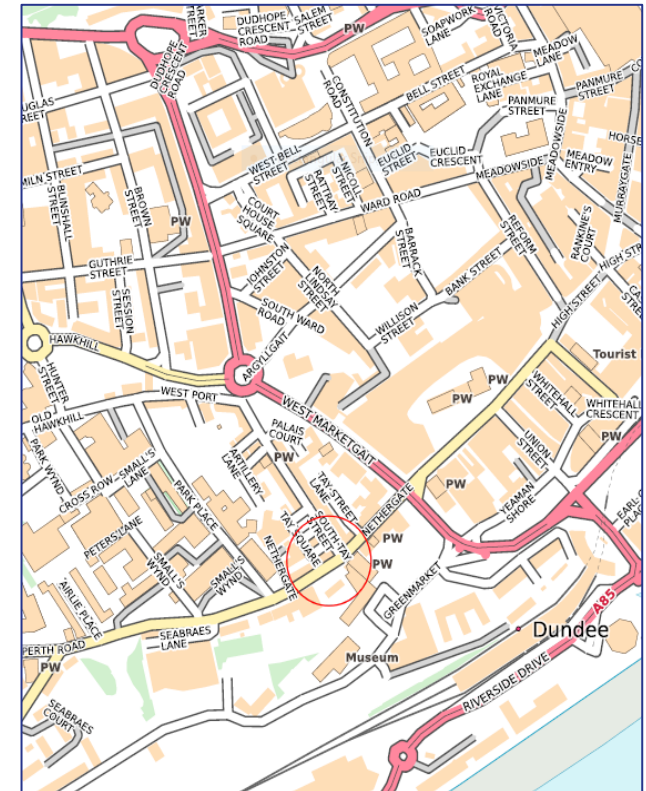
The EPC rating is G.

**LEGAL COSTS**

Each party to bear their own legal costs in connection with this transaction.

**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 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.



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

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