

RETAIL INVESTMENT

- > ATTRACTIVE HIGH STREET INVESTMENT OPPORTUNITY
- > LOCATED IN THE AFFLUENT PORTOBELLO SUBURB OF EDINBURGH
- > PASSING RENT £20,000 PER ANNUM
- > OFFERS OVER £260,000
- > NET INITIAL YIELD OF 7.46%
- > FRI LEASE EXPIRING NOVEMBER 2026
- > CURRENTLY LET TO SEMI-CHEM (STORES) LIMITED

FOR SALE

136-136A PORTOBELLO HIGH STREET, EDINBURGH, EH15 1AH

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LOCATION

The subject premises is located on the north side of Portobello High Street between the junctions of Bath Street to the east and Figgate Street to the west within the desirable Portobello district of Edinburgh. Portobello is situated approximately 2 miles to the east of Edinburgh city centre and is an extremely popular residential neighbourhood, particularly with young professionals & families.

Portobello High Street forms the main vehicular thoroughfare through the centre of Portobello, home to a mixture of reputable national and local occupiers including Bank of Scotland, Bayne's the Bakers, Greggs & Bross Bagels.

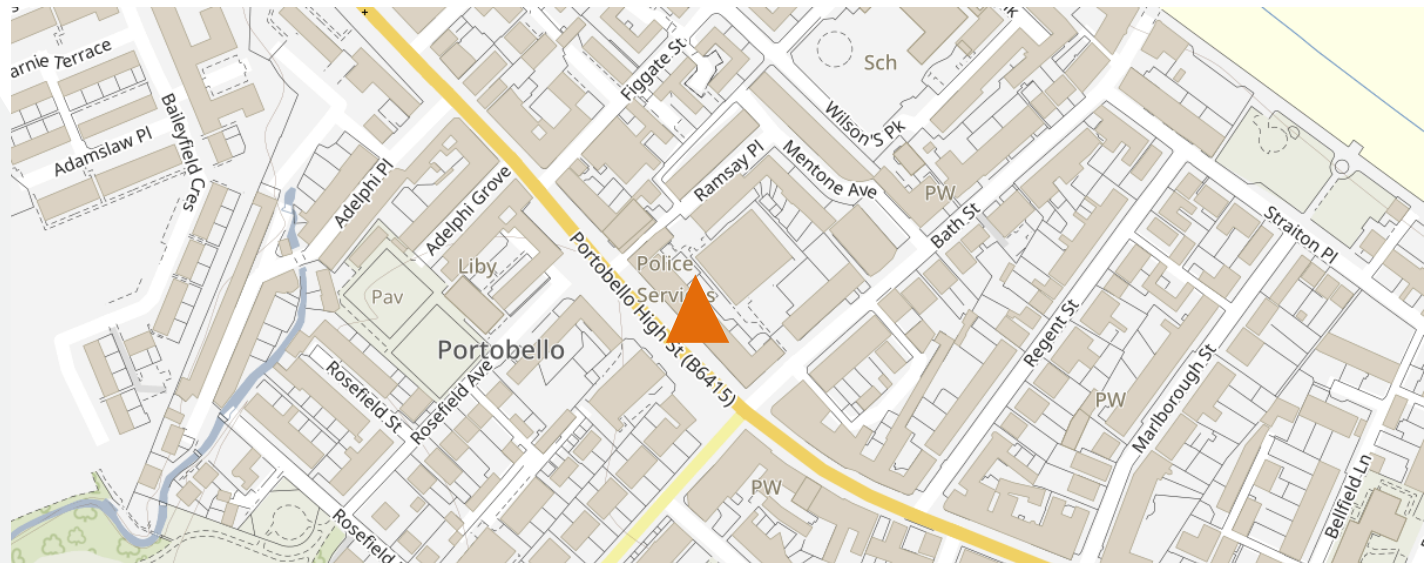
DESCRIPTION

The subjects comprise a double window Class 1A premises arranged over the ground & basement floors of a two storey mid-terraced stone building. Internally, the accommodation comprises a front shop containing the main sales area & a partitioned office. To the rear there are numerous stores, a staff room & W.C. facilities. The basement provides further storage.

This attractive investment offers a rarely available opportunity in one of Edinburgh's most affluent and highly sought-after suburbs.

PRICE

Our client is seeking offers over £260,000 which reflects a net initial yield of 7.46% assuming purchaser's costs of 3.07%. There is an attractive potential reversionary yield of 9.33%.



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

Shepherd Chartered Surveyors 12 Atholl Crescent, Edinburgh, EH3 8HA. Tel: 0131 225 1234

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ACCOMMODATION	SqM	SqFt
Ground Floor	131.63	1,417
Basement	19.44	209
TOTAL	151.07	1,626

The areas above have been calculated on a net internal area basis in accordance with the RICS Property Measurement Professional Statement (Second Edition, January 2018) incorporating the International Property Measurement Standards.

TENANCY

The subjects are let on an FRI basis to Semi-Chem (Stores) Limited at a rent of £20,000 per annum. The lease was recently extended until 16th November 2026. The rent is paid quarterly in advance and Scottish Midland Co-operative Society Limited guarantee the lease. The property can be sublet or assigned in whole or in part subject to landlord consent.

RATEABLE VALUE

The subjects are entered in the current Valuation Roll at a rateable value of £16,700 per annum which equates to approximately £8,317 payable. Please note that a new owner or occupier of a commercial property has the right to appeal this rateable value within six months of beginning the tenancy.

EPC

Released on application.

VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

LEGAL COSTS

Each party to bear their own legal costs in the documentation of this transaction; however the in-going tenant will be responsible for any LBTT, Registration Dues and any VAT incurred thereon.

ANTI MONEY LAUNDERING REGULATIONS

The money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 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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