

FOR SALE
INVESTMENT

 **GRAHAM
SIBBALD**



**21 Queensgate,
Inverness, IV1 1DF**

- Let to QG OPS 111 Ltd trading as Scotch and Rye
- Asking price: £325,000
- Net Initial Yield: 8.19%
- Passing rent: £27,500 per annum
- No VAT
- Strong trading location
- Established operator

LOCATION

The investment property is located in the city of Inverness which has a population of 65,000 and is the administrative centre for the Highlands & Islands. Inverness lies approximately 150 miles north of Edinburgh and approximately 105 miles west of Aberdeen.

The property is located on the south side of Queensgate within Inverness city centre with other nearby occupiers including various national retailers. This unit occupies a central position to trade as a bar / restaurant.

There are public car parks within easy walking distance along with the main railway station and bus station.



DESCRIPTION

The property comprises the ground and basement of a three storey attic and basement block which we understand to have been constructed around 1890. The property has been extended to the rear by means of a single storey and basement projection.

BUSINESS

The property is run as a busy bar / restaurant having approximately 86 covers.

ACCOMMODATION

The accommodation maybe summarised as follows:

Ground Floor: 131.61 sq.m / 1,417 sq.ft or thereby

Basement: 104.48 sq.m / 1,125 sq.ft or thereby

SERVICES

The property is connected to main supply for water and electricity whilst drainage is to the public sewer. The property also benefits from a gas supply serving hot water and heating. The public areas are fitted out to a high standard with modern lighting.

RATEABLE VALUE

We understand the Rateable Value is £60,000.

LEASE TERMS

The property is currently let to QG OPS 111 Ltd until 16th September 2035. A Rent Review is due in September 2030 with the rent increasing to a fixed amount of £28,750 per annum.

The tenant has an option to extend the lease for a further 10 years.

Full lease documents available on application to seriously interested parties.

REPAIRS

We understand the Tenant is obligated to repair/renew/rebuild at all times through the lease.

USE

Licensed bar and restaurant

