

FOR SALE

Investment Opportunity

Long established occupier

Central location within popular town

Current passing rental £33,000 per annum

Lease expiry- 13th January 2036

Price - Offer over £350,000



WHAT 3 WORDS

28 MARKET SQUARE, STONEHAVEN AB39 2BA

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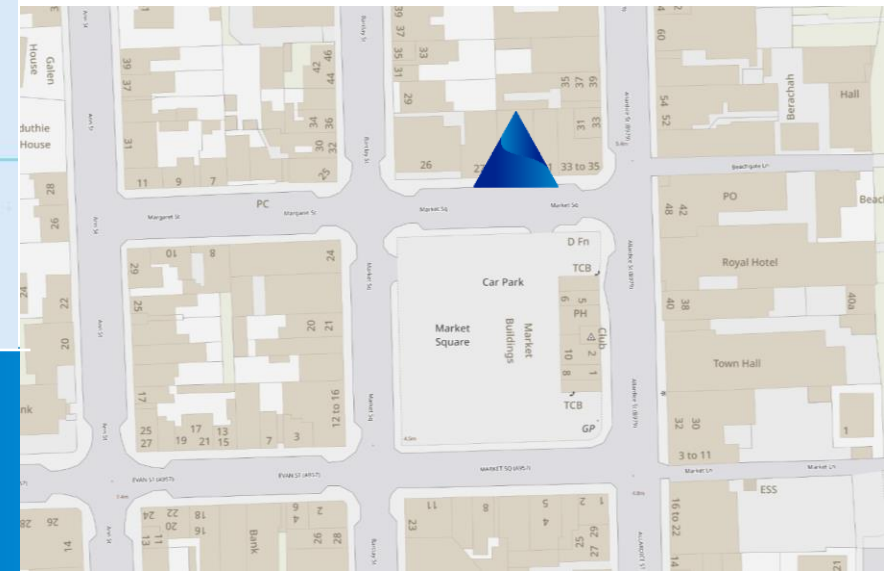
Location

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The property is located within the coastal town of Stonehaven which lies around 16 miles to the immediate south of Aberdeen City. Stonehaven benefits from easy access to the A90 route which connects the location to Aberdeen to the north and Dundee to the south enabling easy commuting from the town itself.

The subject themselves are located in a prominent location on Market Square within the main retail core of the town. Market Square car park is immediately adjacent, providing pay and display parking. Nearby occupiers include Specsavers, Chest Heart and Stroke Scotland and Greggs.



Investment Opportunity



FIND ON GOOGLE MAPS



Description/Investment Summary

28 MARKET SQUARE, STONEHAVEN AB39 2BA



The premises comprise a two storey and attic mid terraced property used as a takeaway at ground floor level with the first floor previously operated as a restaurant.

At ground floor the space is split to provide a large takeaway area to the front and kitchen/prep area to the rear as well as storage and a disabled WC facility.

The upper levels are accessed from street level or via door the kitchen and takeaway areas. At first floor a large restaurant area, prep space, dry stores and male/female WC's are provided.

The attic level provides two rooms used for storage and a shower room.



The investment summary is as follows:

- Let to Hasan Genc
- Lease Expiry 13th January 2036 with no break option.
- Passing rent - £33,000 per annum exclusive.
- 3 yearly rent reviews (upwards only)
- Previous rent reviews have yet to be actioned
- Terms- Full repairing and insuring.
- Price £350,000.
- Net initial yield at 9.11%.



Accommodation

	m ²	ft ²
Ground Floor	116.71	1,256
First Floor	88.00	947
Attic	33.90	365
Total	238.61	2,568

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

Tenancy Details:

The subjects are let to Hasan Genc on the basis of a full repairing and insuring lease expiring 13th January 2036. The current rent passing is £33,000 per annum and subject to 3 yearly, upward only rent reviews with the 12th January 2026 being outstanding.

It is our understanding that there are a number of rent reviews that have not been triggered and therefore may present a purchaser with an asset management opportunity.

Price

Offers over £350,000 are sought showing a net initial yield of 9.11%.

Energy Performance Certificate

The subjects currently have an EPC rating of "D"

Further information and a recommendations report are available to seriously interested parties upon request.

VAT

All figures quoted are exclusive of VAT at the prevailing rate.

Legal Costs

Each party will be responsible for their own legal costs associated with the transaction with the ingoing tenant being responsible for any registration dues, LBTT, etc.

Get in Touch

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



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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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