TO LET
MAY SELL

Retail Premises

Prime City Centre Location

Visible Premises in Close Proximity to Aberdeen Office Market

Size – 282.52 SQM (3,041 SQFT)

Rental - £50,000 per annum

WHAT 3 WORDS

446/450 UNION STREET, ABERDEEN, AB10 1TR

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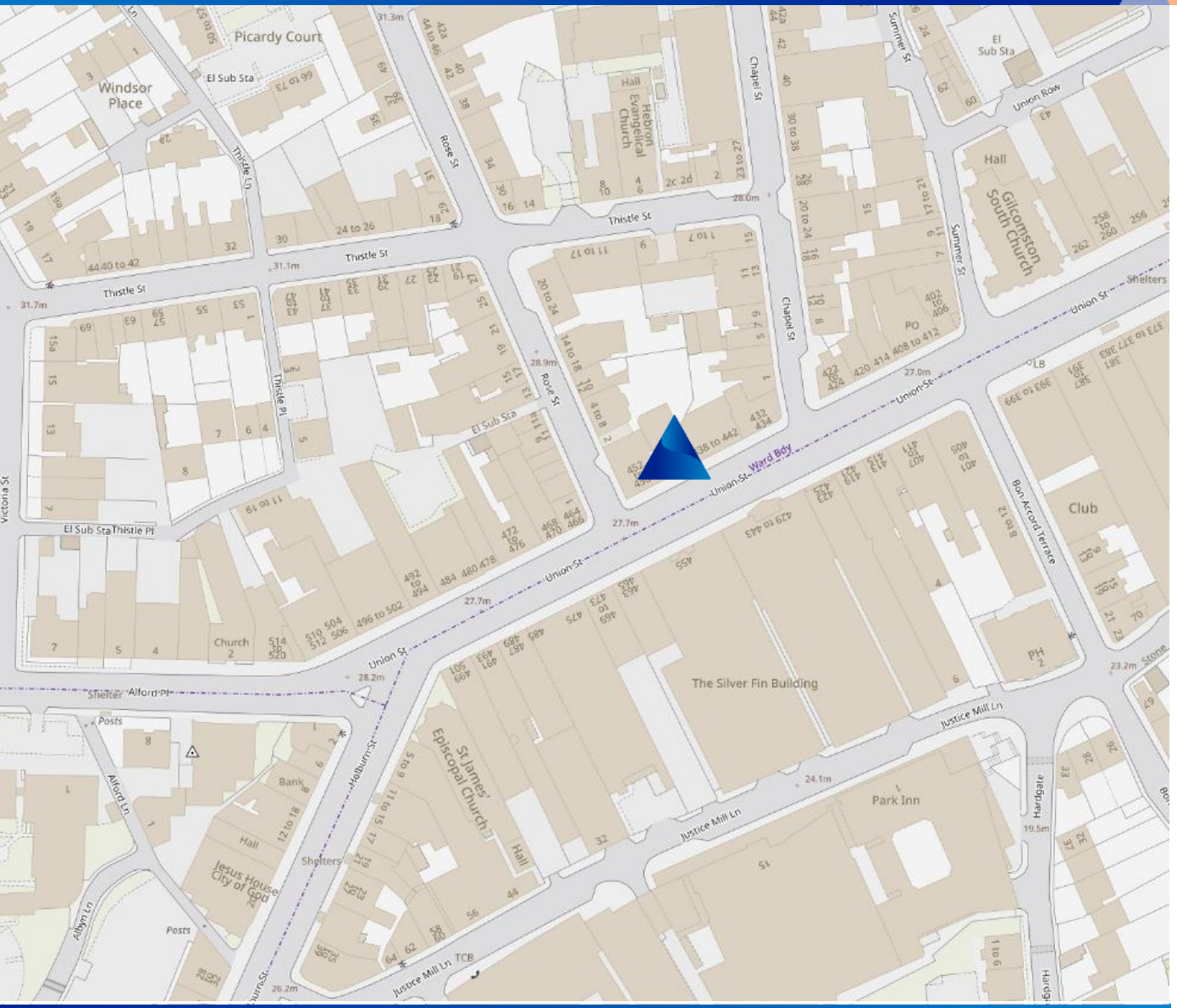
SHEPHERD COMMERCIAL

Location



The subjects are located on the north side of Union Street and occupies a mid-terraced position between Rose Street and Chapel Street. This location benefits from being in the vicinity of prominent office buildings at The Capitol and The Silver Finn, as well as walkable access to the West End office market.

Union Street forms one of the main thoroughfares within the city centre and as such the property benefits from good visibility and accessibility and has quick access to all city centre amenities, and to the road and public transport networks. Surrounding is a mix of leisure and retail usage at ground floor with various commercial and residential usage at upper levels. Nearby occupiers include a mix of retail and office operators. Directly opposite the subjects is the 132,000 sq. ft. Silver Fin office development.

FIND ON GOOGLE MAPS

Description

The subjects comprise a ground floor and first floor retail unit within a two storey building of traditional granite construction, with a pitched and slate roof over. The property benefits from a large glazed display window frontage.

Internally, the ground floor provides an open plan sales / service area, with storage / staff space and a DDA compliant W.C. to the rear. The subjects have suspended ceiling and plasterboard walls which have been painted or lined in wallpaper, and the floor is suspended timber overlaid in laminate. The main retail area benefits from natural lighting via the large window frontage, with artificial lighting via spotlights and pendant fitments. Heating and cooling is provided by an air circulation system. A fixed staircase provides access to the first floor which provides further office and staff areas.

Accommodation

	m^2	ft^2
Ground Floor	136.38	1,468
First Floor	146.14	1,573
TOTAL	**282.52**	**3,041**

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).

The Detail

Lease Term and Rent

The premises are currently held on a Full Repairing and Insuring Lease expiring 11 June 2033 at a passing rent of £50,000 per annum.

The rent is subject to a 5 yearly review pattern, with the next review due 12 June 2028. There is a tenant only break on 11 June 2028.

A new lease may be available for qualifying tenants with further information available upon request.

Rateable Value

The rateable value of the subjects with effect from 1 April 2023 is £41,500.

A new occupier would have the right to appeal this figure.

Union Street Empty Shops Grant Scheme

Tenants/purchasers may qualify for a grant of up to 50% of project costs for eligible physical works and reconfiguration with a maximum award amount of £35,000.

For further information email unionstreet@aberdeencity.gov.uk or go to https://www.aberdeencity.gov.uk/services/servicesbusiness/empty-shops-grant-scheme

Energy Performance Certificate

The subjects have an EPC rating of “G”.

VAT

All prices quoted are exclusive of VAT.

Legal Costs

Each party will be responsible for their own legal costs incurred in connection with this transaction. For the avoidance for of doubt, the ingoing tenant will be responsible for Land and Building Tax (LBTT), registration dues and any VAT payable thereon.

Viewing & Further information

All viewing and further information is via the sole letting agents.

Get in Touch

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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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