

# FOR SALE

## RETAIL INVESTMENT ADJACENT TO ALDI



LET TO WILLIAM HILL, BARNARDO'S & PAPA JOHN'S PIZZA

142 ARBROATH ROAD, DUNDEE DD4 7PU

# FOR SALE RETAIL INVESTMENT

## INVESTMENT SUMMARY

- Excellent opportunity to acquire a small retail investment alongside a popular Aldi foodstore.
- High quality design and construction, situated in a good location with shared customer car parking.
- Planning consent for Class 1, 2 & 3 Uses.
- Total passing rental of £77,500 per annum.
- Income secured against good quality national tenants.
- Offers in excess of £645,000 [Six Hundred and Forty Five Thousand Pounds] exclusive of VAT, for our clients heritable interest, subject to and with the benefit of the existing leases.
- A purchase at this level, will show an attractive Net Initial Yield of 11.46% after allowing for purchaser's costs of 4.78%.









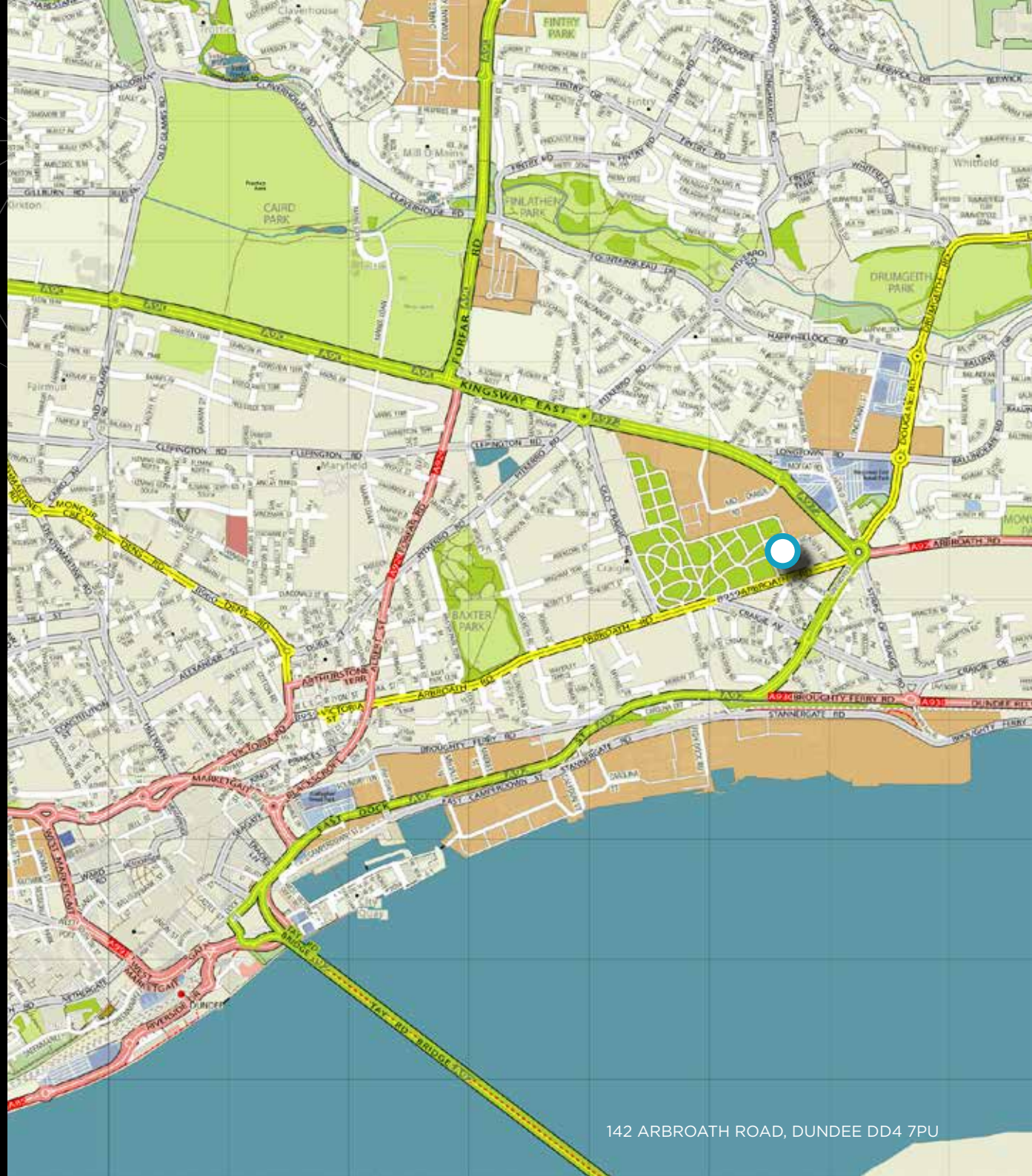
# LOCATION

Dundee is located on the East Coast of Scotland, roughly mid way between Aberdeen and Edinburgh, overlooking the Tay Estuary and has a resident population of approximately 155,000 persons and a catchment of some 235,000.

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

The subjects are situated on the eastern side of the City, offering an easily accessible location only a short distance from the main roundabout junction linking Arbroath Road to the A.92 & A.972/A.90 Kingsway [Dundee's principal ring route].

Other surrounding occupiers include Ladbrokes, TSB, Majestic Wine, Co-op Funeralcare etc.



TRAVEL DISTANCES		
LOCATION	DISTANCE	TIME
DUNDEE CITY CENTRE	2 miles	7 mins
PERTH	23 miles	33 mins
ABERDEEN	66 miles	1 hr 21 mins
EDINBURGH	63 miles	1 hr 25 mins

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## DESCRIPTION

The retail parade was developed by Aldi and as such benefits from excellent car parking and servicing provision, as shown on the layout plan.

The premises comprise an 'L' shaped row of single storey individual retail units, of a steel framed construction with metal cladding to the walls and roof plus glazed frontages and service access doors to the rear.

The retail units benefit from shared cross rights over the car park and servicing areas, with the tenants contributing to a communal service charge, ensuring the common areas are maintained to a high standard.

## USE

The subjects benefit with Planning Consent for Class 1, 2 & 3 Uses.

## TENURE

The property is offered on a freehold basis, subject to the occupational leases detailed within the Tenancy Schedule.







## TENANTS COVENANT

Papa John's [GB] Limited have a Dun & Bradstreet rating of 3A1, reporting a turnover for the year ending 27th December 2015 of £50,530,000, a pre-tax profit of £3,897,000 and shareholder funds of £7,440,000.

Barnardo's have a Dun & Bradstreet rating of 3A1, reporting a turnover for the year ending 31st March 2016 of £288,123,000, a pre-tax profit of £6,452,000 and shareholder funds of £14,844,000.

William Hill Organization Limited have a Dun & Bradstreet rating of N1, reporting a turnover for the year ending 29th December 2015 of £873,900,000, a pre-tax profit of £246,400,000 and shareholder funds of £206,900,000.

# TENANCY SCHEDULE

The property is let in accordance with the tenancy schedule set out below:

UNIT	SIZE (APPROX)	TENANT	RENT (PER ANNUM)	LEASE START	LEASE EXPIRY	RENT REVIEW	COMMENTS
Unit 1	92.9sqm [1,000sqft]	Papa John's [GB] Limited [Company No 02569801]	£12,000	22/08/16	21/08/31	22/08/21 & every 5th year thereafter.  The greater of passing rent or open market rent.	Agreement personal to Papa John's to pay rent of £6,000 per annum until 22/05/18.  Tenant only break option at 22/08/26.  FRI obligations subject to a photographic schedule of condition.
Unit 2	139.3sqm [1,500sqft]	Vacant	£18,000				The vendor is proposing to guarantee the rent for a period of 12 months from the date of completion.
Unit 3/4	325.1sqm [3,500sqft]	Barnardo's [CompanyNo 00061625 & Charity Nos 21650 & SC037605]	£17,500	10/04/12	09/04/22	10/04/17 & every 5th year thereafter.  The greater of passing rent or open market rent.	Mutual break option at 10/04/17[not exercised]  FRI obligations.
Unit 5	139.3sqm [1,500sqft]	William Hill Organization Limited [Company No 00278208]	£30,000	15/06/09	14/06/29	15/06/19 & 15/06/24.  The greater of passing rent or open market rent.	Tenant only break option at 15/06/19.  FRI obligations.
<b>Total Rent</b>			<b>£77,500</b>				







## PROPOSAL

We are instructed by our clients to invite **offers in excess of £645,000 [Six Hundred and Forty Five Thousand Pounds]** exclusive of VAT, subject to and with the benefit of the existing leases in place.

A purchase at this level shows an attractive Net Initial Yield of 11.46%, after allowing for purchasers costs of 4.78%.

## ENERGY PERFORMANCE CERTIFICATE

EPC's available upon request.

## VAT

The property is elected for VAT and therefore VAT will be applicable to the purchase price, however it is anticipated that the sale will be dealt with as a transfer of a going concern [TOGC].

## LEGAL COSTS

Each party will be responsible for their own legal costs incurred in connection with the transaction.

### Notice:

Neither Coates & Co nor JH Campbell for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, reference to condition and necessary permission for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them and are advised to do so; (iii) no person in the employment of Coates & Co and JH Campbell has any authority to give representation or warranty whatever in relation to this property; (iv) all prices, rents and premiums quoted are exclusive of VAT at current rate.

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## VIEWING & FURTHER INFORMATION

Please contact the joint selling agents:

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