

Falkirk - 43 Vicar Street, Stirlingshire FK1 1LL
Freehold Restaurant Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Freehold Restaurant Investment



Investment Consideration:

- Purchase Price: £800,000
- Gross Initial Yield: 7.50%
- Rental Income: £60,000 p.a.
- VAT is applicable to this property. TOGC available.
- Let until 2034. No breaks. Rent review on 23.09.29 open market upward only
- Comprises large ground floor restaurant, forming part of a three-storey sandstone building
- Provides bar/restaurant area c. 120 covers, with additional private dining c. 40 covers.
- Situated within short walk from Falkirk Train Station. Occupiers nearby include Slater Hogg and Howison Estate Agents, Belvoir Lettings, Rialto Bar/Restaurant and High Spirits Falkirk.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 43 (Ground Floor)	Restaurant: 333 sq m (3,585 sq ft) Open plan bar/restaurant area, private dining, full kitchen, staff rooms	Monterey Jacks Falkirk Ltd	15 Years from 23 September 2019	£60,000*	Note 1: FRI Note 2: No breaks Note 3: Rent review on 23.09.29 open market upward only Note 4*: Tenant pays rent of £57,500 p.a. until 23.09.24 Note 5: Agreed rental uplift to £60,000 p.a. from 23.09.24 Note 6: Vendor will top-up rent so the buyer receives the equivalent of £60,000 p.a. from completion.
Total				£60,000	

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Property Description:

Comprises ground floor restaurant, which forms part of a three-storey sandstone building. Internally the premises are arranged to provide the main bar/restaurant area, private dining room and kitchen, together with appropriate storage, staff toilet and support accommodation.

Ground Floor Restaurant: 333 sq m (3,585 sq ft)

Open plan bar/restaurant area, private dining, full kitchen, staff rooms

Tenancy:

The property is at present let to Monterey Jacks Falkirk Ltd for a term of 15 years from 23rd September 2019 at a current rent of £57,500 p.a. and the lease contains full repairing and insuring covenants. Agreed rental uplift to £60,000 p.a. from 23.09.24. Rent review on 23.09.29 open market upward only. No breaks.

*Vendor will top-up rent so the buyer receives the equivalent of £60,000 p.a. from completion.



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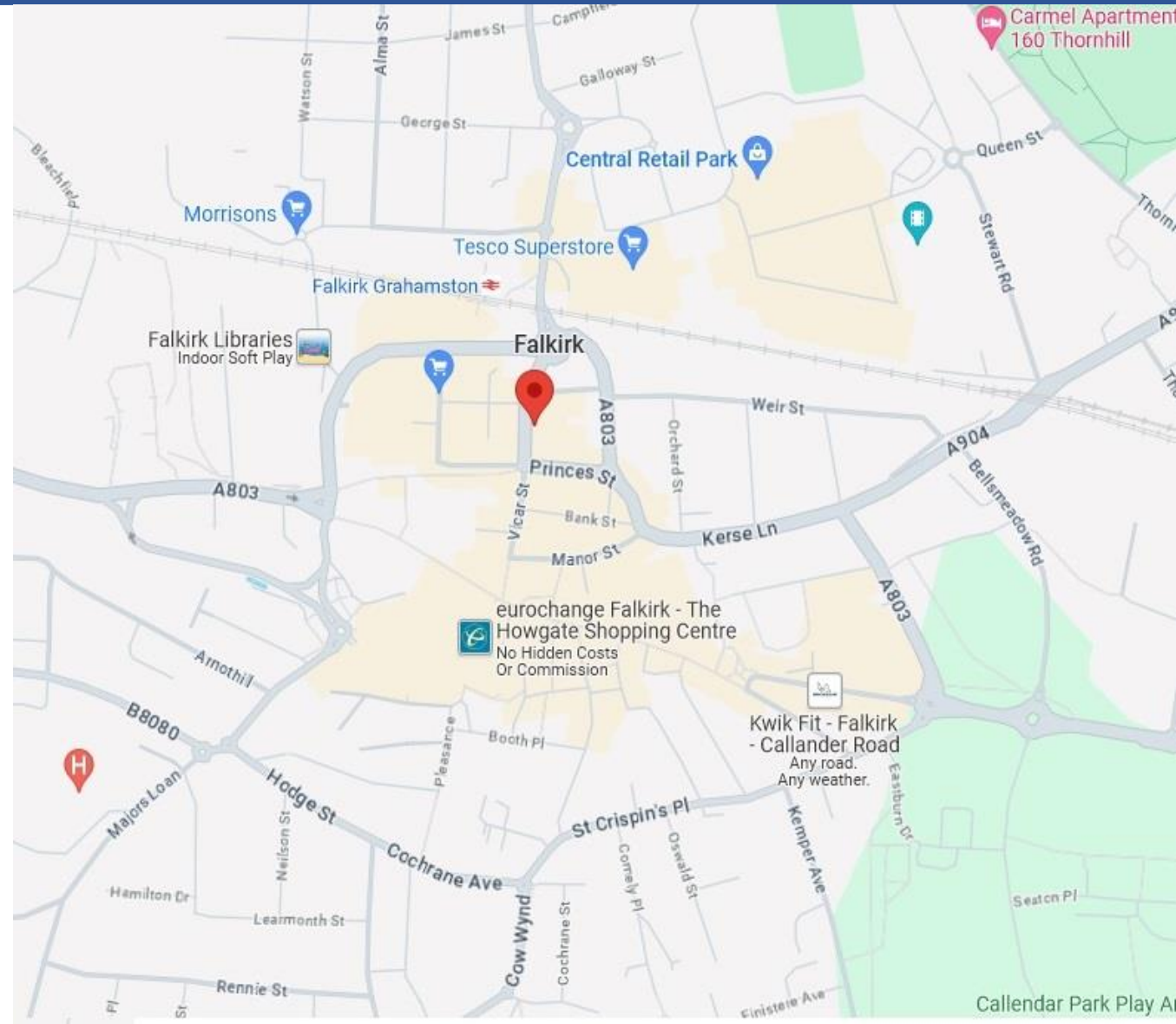


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Location:

Falkirk is an important town within Central Scotland lying midway between Edinburgh and Glasgow, forming the main administrative centre for the surrounding district. As such, the town provides extensive retail, leisure and local government facilities having a resident population of 35,000 people and an immediate catchment of 160,000. The subjects occupy a prominent position on the eastern side of Vicar Street, enjoying a busy main road frontage to part of Falkirk's busy one-way system. The surrounding area is given over to a variety of commercial usage with occupiers including Slater Hogg and Howison Estate Agents, Belvoir Lettings, Rialto Bar/Restaurant and High Spirits Falkirk. In addition, the property is situated adjacent to the Falkirk Business Hub which also accommodates Finnigans Café.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings
M: +44(0)75545 57088
E: sam@bluealpine.com



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

Address:

Blue Alpine Partners Limited

Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

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