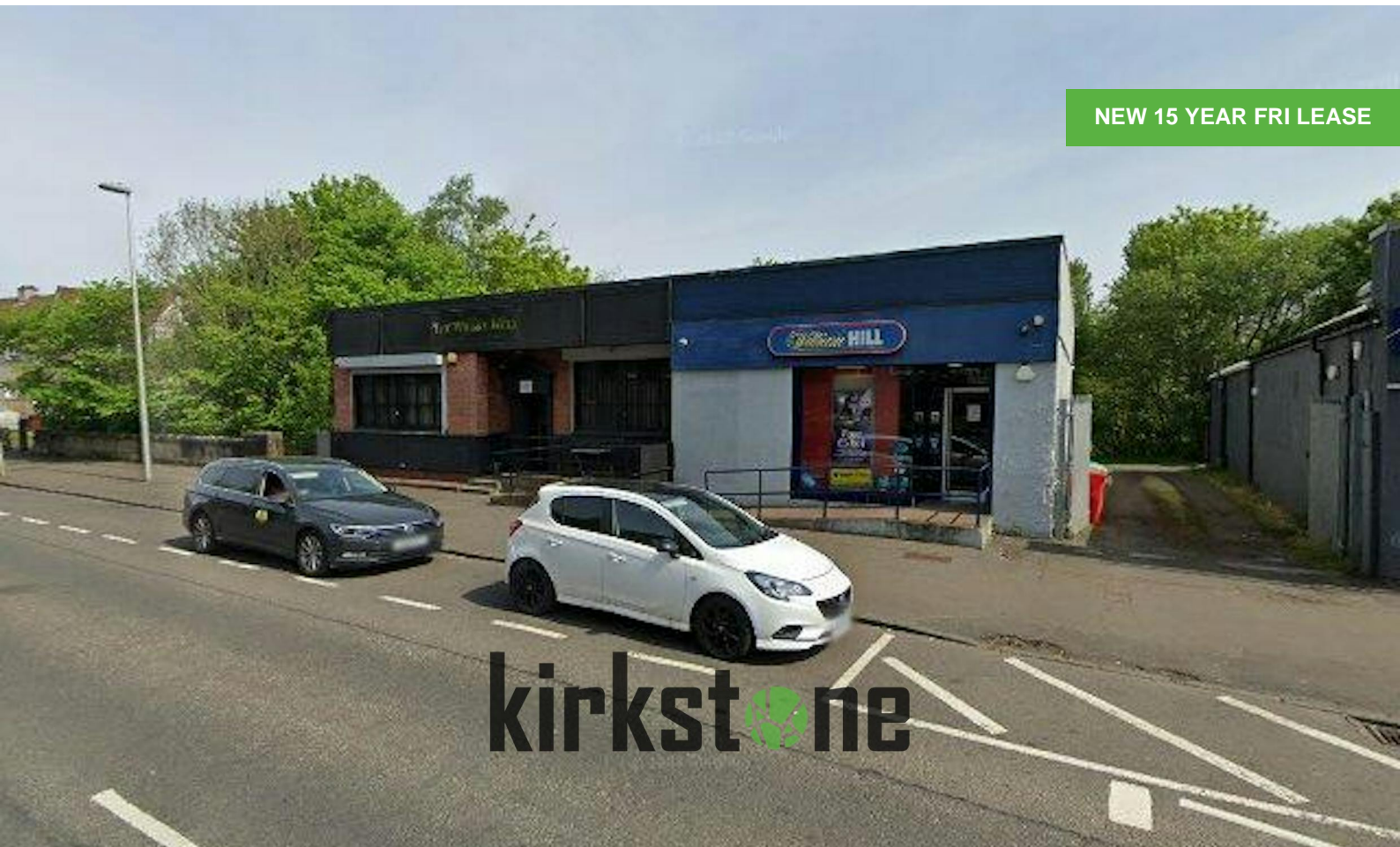


NEW 15 YEAR FRI LEASE



Units 45 & 45a, 45 Neil Island Road, Hamilton, ML3 8NA

National covenant VAT free investment opportunity

Summary

Tenure	For Sale
Available Size	4,142 sq ft / 384.80 sq m
Price	Offers in the region of £305,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

Key Points

- Detached building
- Large plot to rear
- New 15 year FRI lease
- VAT free investment
- Net Initial Yield of 8.5%

Units 45 & 45a, 45 Neilsland Road, Hamilton, ML3 8NA

Description

The subjects comprise a detached building of traditional construction arranged over ground floor only. The property incorporates a public house and a betting office. The roof is flat and appears to be of bituminous felt.

Upon entering the public house, there is the bar situated immediately ahead with customer seating surrounding it. To the rear of the property there are customer and staff welfare facilities. There is a small kitchenette which is also used for storage. The ceilings are wallpapered and incorporate pendant lighting. The walls are of plaster/paint and the floors are covered in laminate/carpet. A stairwell to the rear provides access to the basement which extends to the entire demise of the building. Internally, the betting office has an open plan sales area which has been fitted out with corporate branding. The ceilings are of suspended tile grid which incorporate recessed spot and box lighting. The floor is covered with tiles.

Location

Hamilton is a large town in South Lanarkshire, Scotland and serves as the main administrative centre of the council area. It sits approximately 9 miles south-east of Glasgow, 37 miles south-west of Edinburgh and can be accessed from Junction 6 of the M74 motorway.

The subject property is located in the Fairhill district of Hamilton on the north-east side of Neilsland Road, approximately 2 miles south west of Hamilton Town Centre. The surrounding area is primarily housing with nearby occupiers including the Community Centre, Fairhill Takeaway and Premier Convenience Store. The nearest rail links are from Hamilton Central Railway Station which takes a 5 minute drive to reach.

Accommodation

The accommodation comprises the following areas:

Floor/Unit	Description	sq ft	sq m
Ground	Unit 45	858	79.71
Ground	Unit 45a	1,175	109.16
Basement	Unit 45a	2,109	195.93
Total		4,142	384.80

Offers

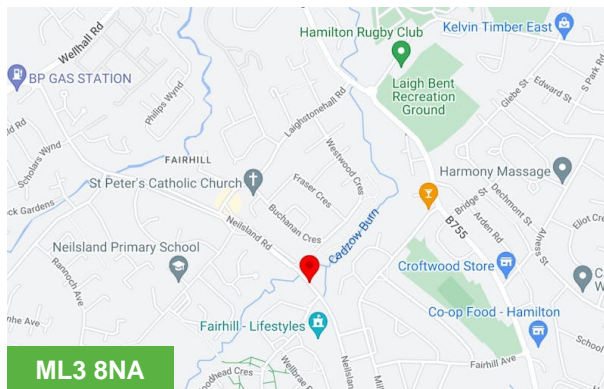
Offers in excess of £305,000 are invited for the heritable interest (Scottish equivalent to English Freehold) subject to the lease agreements in place. Based on the combined rental income of £26,000 per annum a purchase at this level would reflect a net initial yield of 8.5%.

Tenancy

The property is let to William Hill Organisation Limited on new 15 year full repairing and insuring leases that commenced in March 2024 at a combined rent of £26,000 per annum. The lease incorporates tenant break options at the 7th and 12th anniversaries. The rent is subject to open market rent reviews on the 5th and 10th anniversaries.

VAT

The subjects are not elected for VAT, therefore, VAT will not be payable.



Viewing & Further Information



Shahzad Shaffi

0141 291 5786 | 07742 333 933

ss@kirkstoneproperty.com

