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SCOTLAND

Investment Sale

61 Leith Walk,
Leith, Edinburgh,
EH6 8LS

- Well-presented restaurant investment on Leith Walk
- Let until 30th November 2029 at a passing rent of £20,400 per annum
- Active asset management opportunities
- Close proximity to Constitution Street tram stop
- Offers over £285,000 reflecting a reversionary yield of 8.19%

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LOCATION

Leith Walk is a principal commercial thoroughfare in Edinburgh city centre situated approximately 1.5 miles north of Princes Street.

The subjects are situated towards the bottom of Leith Walk close to the junctions with Great Junction Street, Duke Street, and Constitution Street. The property occupies a prominent corner position with a main frontage onto Leith Walk and a return frontage onto Crown Street.

The nearest tram stop is Constitution Street whilst metered parking is available on Leith Walk and surrounding streets.

Neighbouring occupiers include Papa John's, Edinburgh Bike Fitting, Artisan Roast Coffee, Mother Superior public house, and Café Praline.

DESCRIPTION

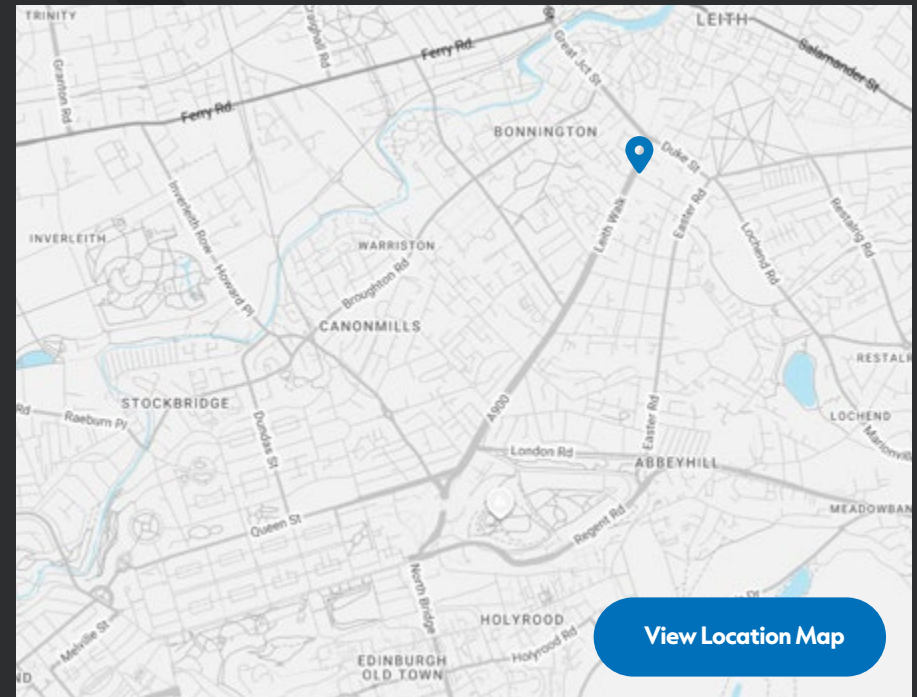
The property comprises a restaurant arranged over the ground and basement floors of a three-storey traditional stone building, with a frontage onto Leith Walk and a return frontage onto Crown Street.

The ground floor includes an open-plan customer seating area for 26 covers, along with an open kitchen and service pass. Behind the kitchen are a food preparation area and dry store. At the rear of the property, a corridor leads to a customer WC and the basement.

The kitchen is fitted with a nine-burner gas stove, overhead extraction, commercial grill, tandoori oven, deep-fat fryer, two fridges, handwashing station, and stainless-steel workbench. To the rear, the preparation area includes a large upright fridge, two stainless steel sinks for dishwashing and various other large items.

The basement is accessed via a staircase at the rear and provides ancillary accommodation, including a staff WC, changing facilities, a break room, and storage.

Externally, there is a designated seating area to the front of the property accommodating a further six covers.



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ACCOMMODATION

According to our recent measurement survey the premises contain the following approximate gross internal area:

138.66 sq.m (1,492 sq. ft.)

TENANCY INFORMATION

The subjects are currently let to Afan Ahmad t/a Desi Pakwan at a passing rent of £20,400 per annum on a 10-year lease effective from 1st December 2019 to 30th November 2029.

A formal rent review was due on 1st December 2024 but was not actioned.

PRICE

**Our client is seeking offers over
£285,000 for their heritable title.**

A sale at this level would reflect a reversionary yield of 8.19% allowing for standard purchaser costs of 1.8%.



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TERMS

Heritable (Scottish equivalent to English freehold).

RATEABLE VALUE

According to the Scottish Assessor's website (www.saa.gov.uk) the subjects are listed as a Hot Food Takeaway with a Rateable Value of £17,000 effective 1st April 2023. The uniform business rate for the current year is £0.498 pence in the pound.

UTILITIES

The property is served by mains gas, electricity and water.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Certificate rating is pending.

A copy of the recommendation report is available on request.

LEGAL COSTS

Each party shall bear their own legal costs with the eventual purchaser liable for any Registration Dues or LBTT thereon.

ANTI-MONEY LAUNDERING

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 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 any transaction can proceed.

ENTRY

Upon completion of a formal missive under Scots Law.

VIEWING AND FURTHER INFORMATION

By contacting the sole selling agent:

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