



- Let to Alliance Property Holdings Ltd t/a Morrisons Daily
- Tenant is wholly owned subsidiary of Wm Morrison Supermarkets Ltd
- Let on FRI lease until August 2033 – no breaks
- Located adjacent to Hospital Hill Retail Development
- Price £425,000

FOR SALE // CONVENIENCE STORE INVESTMENT

St Andrew Street • Dunfermline • KY11 4QG

JW Johnston Waddell

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SITUATION/DESCRIPTION

The property comprises a single storey retail unit situated approx. 1 mile from Dunfermline City Centre. The property sits on the fringe of a large residential area and nearby occupiers include Tim Hortons, Well Pharmacy and Dominos.

Internally the unit comprises large open plan sales area with Post Office counter and rear storage.

AREAS	SALES	1885
	ANCILLARY	426
(SQ FT)	TOTAL NIA	2311

TENURE

Heritable.

TENANCY

Let to let to Alliance Property Holdings Ltd on an FRI lease for 10 years from 31st August 2023 until August 2033. The current rent is £30,904pa and there is provision for an Open Market Rent Review in August 2028.

COVENANT

Alliance Property Holdings Ltd is a wholly owned subsidiary of Wm Morrison Supermarkets Ltd and was formed to acquire the trade and assets of McColl's Retail Group out of administration. The

acquisition allowed Morrisons to gain a significant presence in the convenience store market. Morrisons has invested in the store network undertaking re-branding and improvements to the stores. Wm Morrison Supermarkets Ltd has a Net Worth of over £4billion.

VAT

VAT is applicable and we anticipate the transaction will be treated as a T.O.G.C.

PROPOSAL

We are seeking a price of £425,000 which reflects a Net Initial Yield of 7.00% after allowing for conventional purchaser's costs of agent's fees, legal fees and LBTT.

VIEWING/FURTHER INFORMATION

Through the agents:

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