



*Offers Over*  
**£215,000**  
(Freehold)

**Investment Opportunity, 27-29 Harbour Street**  
Hopeman, Elgin, IV30 5SJ







Investment opportunity comprising tenanted fish and chip shop with adjoining substantial coffee shop under separate lease

Attractive income opportunity offering a combined gross yield of 7.25%

Well-maintained properties ideally located to take advantage of the popularity of the area to the tourism sector

Both units offer flexible trading areas, prominent location with large modern fully glazed shop frontage, offering excellent branding signage



## DESCRIPTION

27-29 Harbour Street, are two separate tenanted businesses ideally located to take advantage of the popular tourist location of Hopeman, in Moray. The properties are prominently situated in an area benefiting from a high level of footfall, offering excellent signage options. 29 Harbour Street trades as Hopeman Sands Coffee Shop, which is a well frequented coffee house offering hot snacks, fresh baking and a range of hot and cold drinks. The Coffee Shop has ten years left to run (2029) on a Fully, Repairing and Insuring Lease, generating income of £6,000 p.a. 27 Harbour Street, comprises a well-established Fish and Chip shop business which has a Fully Repairing and Insuring Lease running until 2024, generating an income of £9,600 p/a. The current landlord has ensured that a stringent maintenance schedule is undertaken, meaning that the property is presented in excellent condition throughout. We are led to believe that it may be possible to purchase both properties with vacant possession, should a new owner wish to operate the trading elements. This business represents a solid opportunity for someone wanting to invest their capital and generate a sound return on investment.

## PROPERTIES

27-29 Harbour Street are adjoined traditional stone-built terraced properties with a pitched slate roof. The terraced unit, is of two storey construction with a residential dwelling above, which may be available through separate negotiation. The properties benefit from prominent frontage and are a few minutes' walk from the picturesque harbour front.

The Coffee Shop has a main entrance that is accessed at street level leading into the customer servery area, which provides a wonderful ambience. Free-standing wooden tables and chairs are attractively spaced, to seat up to 24 covers. To the rear of the customer area is public W.Cs and staff store room. The Chippy is presented in excellent condition and is a well-established business.

**Coffee Shop** – Servery, food prep zone, 24 covers, customer WC, staff store.

**The Chippy** – Chip shop floor, service area, prep store, staff W.C. and store room.

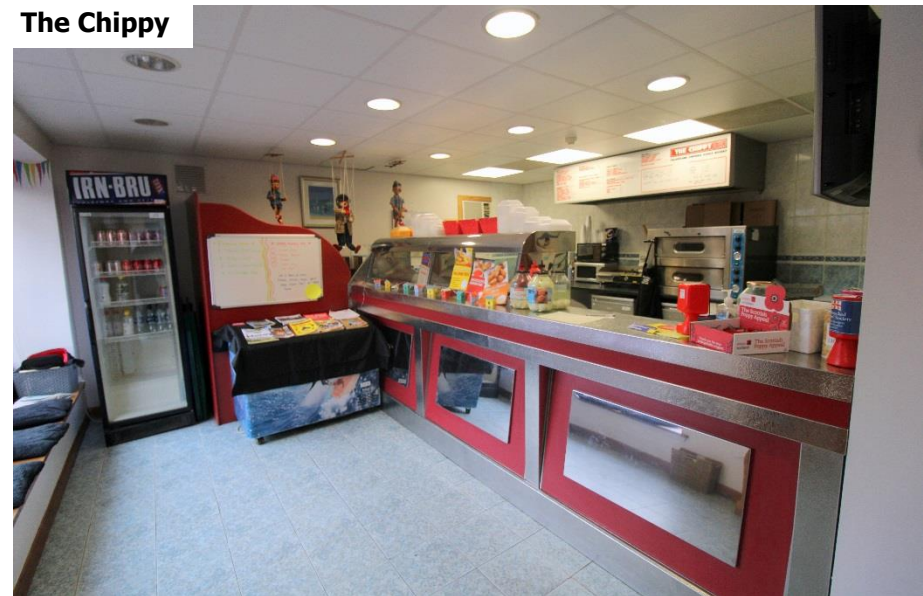
## LOCATION

27-29 Harbour Street, sits centrally to the popular picturesque village of Hopeman. The property is ideally placed to take advantage of the popularity of the area to the tourism sector. With a population of circa 1750, Hopeman is a growing community within commuter distance of Elgin and Forres. The village benefits from its own retail units, an indoor / outdoor bowling club, hotel, primary school and various community clubs etc. Hopeman has its own harbour. A wider range of facilities and amenities are available in Elgin and Lossiemouth, which are both only a short drive away, including secondary schools, a varied selection of retail outlets, leisure facilities, medical centres, and the train station. There is a popular 18-hole golf course in Hopeman with a further championship course in Lossiemouth plus many others within a short drive. The broader area boasts a number of sandy beaches, quality golf courses and places of general interest. The area is renowned for its sea life and the coast is home to the ever-popular dolphins. Water sports and fishing are highly popular past times in the region, as are field sports.

**Hopeman Sands Coffee Shop**



**The Chippy**



## LEASE

Both properties are being sold with sitting tenants under Fully Repairing and Insuring Leases. 29 Harbour Street, lease runs until 2029, receiving income of £6,000 p/a. 27 Harbour Streets lease runs until 2024 receiving annual income of £9,600 offering solid covenant strength. Based on the current rental at the schedule price this proposition offers a decent return on investment of 7.25% prior to costs.

## REASON FOR SALE

The landlord has owned the property for over 30 years and it is now his wish to reduce business commitments, hence the decision to bring this attractive investment opportunity to the market.

## SERVICES

27-29 Harbour Street, Hopeman benefits from mains electricity, gas, water and drainage. Both properties also have sperate LPG gas on site. The properties are fully double glazed throughout and have been extensively renovated.

## RATES

The rateable value of 27 Harbour Street, Hopeman is £5,600 (effective from 01 Apr 2017). The rateable value of 29 Harbour Street, Hopeman is £3,400 (effective from 01 Apr 2017). Both businesses benefit from a 100% discount under the small business bonus scheme for eligible applicants resulting in an annual payment of £zero. Rates liability falls to the tenant.

## ACCOUNTS

There are no supporting accounts available.

## PRICE

Offers over £215,000 are invited for the freehold purchase of the property with a sitting tenant under a Fully Repairing and Insuring Lease. It may be possible to purchase both properties as vacant occupancy under separate negotiation.

## EPC RATING

The Energy Rating for 27 Harbour Street is 'tbc' and for 29 Harbour Street is 'tbc'.

## DIRECTIONS

See map insert.

## FINANCE & LEGAL SERVICES

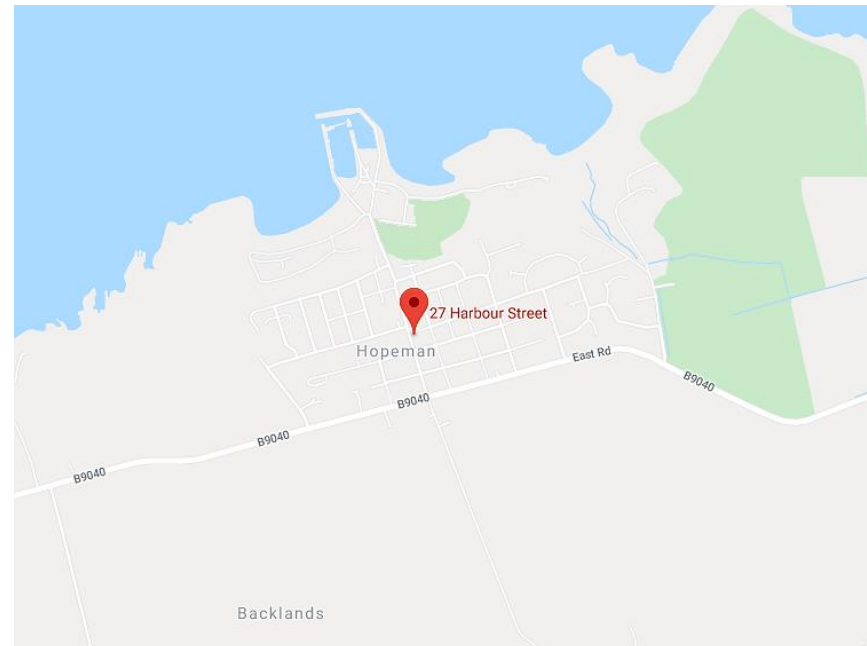
ASG Commercial Ltd is in touch with several lenders who provide specialist commercial funding. We will be delighted to discuss your financing requirements with you and make an appropriate introduction. We have access to a large team of legal experts who can act in all legal matters arising.

## VIEWING

All appointments must be made through the selling agents:  
ASG Commercial Ltd, 17 Kenneth Street, Inverness, IV3 5NR  
T: 01463 714757 (5 lines)  
E: [info@asgcommercial.co.uk](mailto:info@asgcommercial.co.uk)  
W: [www.asgcommercial.co.uk](http://www.asgcommercial.co.uk)

## OFFERS

All offers should be submitted in writing to ASG Commercial Ltd with whom purchasers should register their interest if they wish to be advised of a closing date.



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