ALLIED SURVEYORS SCOTLAND

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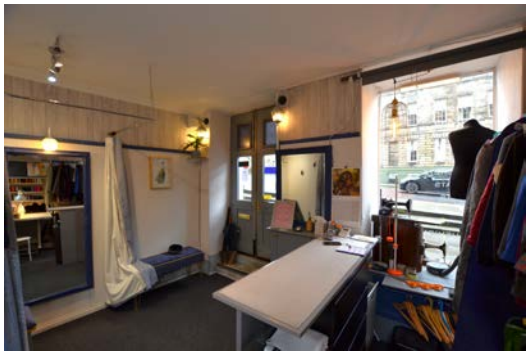
INVESTMENT

47 Dundas Street, New Town, Edinburgh, EH3 6RS

- Attractive VAT free investment located in the heart of Edinburgh's New Town
- Let to a private individual from 14 May 2018 (the lease is in tacit relocation)
- The property qualifies for 100% business rates relief
- Current passing rent of £12,000 per annum
- Offers over £230,000, reflecting a reversionary yield of 6.38%

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LOCATION

Dundas Street is located in the heart of Edinburgh's UNESCO World Heritage New Town and is approximately 10 minutes' walk north of Princes Street.

The subjects are situated on the south side of the street between Great King Street and Cumberland Street with a mixture of residential, office and retail units in the immediate area.

Metered car parking is available on surrounding streets whilst public transport options are widely available.

Nearby commercial occupiers include Enliven Massage & Beauty Therapy, Quadrant Antiques, S1 Developments, Archipelago Bakery and various other independent businesses.

DESCRIPTION

The subjects comprise a retail unit situated on the ground floor of a five-storey tenement building. Internally, the accommodation provides an open plan sales area, a designated kitchenette area and WC facilities.

The premises are accessed directly from the pavement on Dundas Street, with a short internal flight of two steps leading into the unit.

The property is located within the New Town Conservation Area.

ACCOMMODATION

According to our recent measurement survey the premises contain the following approximate Net Internal and ITZA areas:

NIA/ITZA: 24.90 m2 (269sqft)

PRICE

Offers Over £230,000 are invited for our client's heritable interests in the subjects.

A purchase at this level would indicate a NIY of 6.38%, after allowing for purchaser's costs of 1.8% plus LBTT (Land and Building Transaction Tax).

UTILTIES

The property is served by mains electricity and water.

RATEABLE VALUE

According to the Scottish Assessor's website (www.saa.gov.uk) the subjects have a Rateable Value of £8,000 effective 1 April 2026. The uniform business rate for the current year is £0.481pence in the pound.

Occupiers may be eligible for 100% rates relief through the Small Business Bonus Scheme if the combined rateable value of all their business premises in Scotland is £35,000 or less.

TENANCY INFORMATION

The subjects are let to Marcin Wagner on a Full Repairing and Insuring (FRI) lease commencing in May 2018 and expiring on 13 May 2023, with rent reviews at five-yearly intervals. The rent review due on 14 May 2023 has not been implemented. The lease continues on a tacit relocation basis.

The passing rent is £12,000 per annum.

VAT

We understand the property is not elected for VAT.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Certificate rating is G.

The report is available on application.

LEGAL COSTS

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

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 letting agent: Allied Surveyors Scotland Ltd

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