

Lot 42, Optical Express, Highland House, St Catherine's Road, Perth, Scotland PH1 5YA

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



High Yielding Heritable Retail Investment

www.acuitus.co.uk

Lot 42, Optical Express, Highland House, St Catherine's Road, Perth, Scotland PH1 5YA

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)

Property Information

High Yielding Heritable Retail Investment

- Entirely let to Optical Express Limited
- Predominantly used for eye surgery (opens periodically)
- Lease expires November 2031 (subject to option) (3)
- Opposite St Catherine's Retail & Leisure Park where retailers include TK Maxx, The Food Warehouse by Iceland, Costa Coffee, Halfords, Home Bargains, Tim Hortons and KFC

Lot

42

Auction

30th March 2023

Rent

£16,000 per Annum Exclusive
(4)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 43 miles north of Edinburgh, 63 miles north-east of Glasgow
Roads A9, A85, A90, M90
Rail Perth Train Station
Air Edinburgh Airport

Situation

Perth is located in the heart of Scotland being 43 miles north of Edinburgh and 63 miles north-east of Glasgow, and boasts excellent communication links via the A9, A85 and A90. The property is located just off the busy thoroughfare of Dunkeld Road and is opposite St Catherine's Retail & Leisure Park where retailers include TK Maxx, The Food Warehouse by Iceland, Costa Coffee, Halfords, Home Bargains, Tim Hortons and KFC

Tenure

Heritable. (Scottish Equivalent of Freehold).

EPC

See Legal Pack

Description

The property comprises a ground floor shop, forming part of a larger building.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Lot 42, Optical Express, Highland House, St Catherine's Road, Perth,

Scotland PH1 5YA

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	130.06	(1,400)	OPTICAL EXPRESS LIMITED (t/a Optical Express) (2)	10 years from 22/11/2021 (3)	£16,000 (4)
Total		130.06	(1,400)			£16,000 (4)

(1) Areas provided by Scottish Assessors Association (www.saa.gov.uk)

(2) For the year ending 1st January 2022, Optical Express Limited reported a turnover of £120,978,000, a pre-tax profit of £40,011,000 and a net worth of £16,694,000 (www.northrow.com)

(3) The lease is subject to a tenant only option to determine on 22/11/2026

(4) The tenant is currently paying half rent until 22/08/2024, after which the rent will rise to £16,000 pax. The Seller will pay the Buyer the total rent that would have been due from Completion of the sale until 22/08/2024.

Lot 42, Optical Express, Highland House, St Catherine's Road, Perth, Scotland PH1 5YA

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



High Yielding Heritable Retail Investment

www.acuitus.co.uk

Lot 42, Optical Express, Highland House, St Catherine's Road, Perth, Scotland PH1 5YA

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



High Yielding Heritable Retail Investment

www.acuitus.co.uk

Lot 42, Optical Express, Highland House, St Catherine's Road, Perth, Scotland PH1 5YA

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



Lot 42, Optical Express, Highland House, St Catherine's Road, Perth, Scotland PH1 5YA

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)

Contacts

Acuitus

David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Mhairi Archibald
+44 (0)7718 899 341
Mhairi.archibald@acuitus.co.uk

Seller's Solicitors

Archibald Sharp Solicitors
270 Dumbarton Road
Partick
Glasgow
G11 6TX

Jim Craig
0141 339 3036
jcraig@archibaldsharp.co.uk

Associate Auctioneers



3 Charlotte Street
Perth
PH1 5LW

Garth Davison
07809 490 581
garth.davison@g-s.co.uk

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

- (i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;
- (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.
September 2020