

Lot 27, 71-73 High Street, Falkirk,

FK1 1ES

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



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Property Information

Heritable Retail Investment

- Prime Location on pedestrianised High Street
- Adjacent and Linked to the Howgate Shopping Centre (Now in New Ownership)
- Let to Wilko Limited t/a Wilko until April 2026
- Neighbouring Occupiers Include Boots, Vodafone, O2 and Savers and Noble Amusements

Lot

27

Auction

18th May 2023

Rent

£185,000 per Annum

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

22 miles east of Glasgow, 25 miles west of Edinburgh, 11 miles south of Stirling

Roads

A803, A904, M9 (Junction 6), M876 (Junction 1)

Rail

Falkirk Grahamston Railway Station

Air

Edinburgh International Airport

Situation

The property is located on the south side of the pedestrianised High Street in close proximity to the main entrance to the Howgate Shopping Centre. Retailers nearby include Boots, Noble Amusements, Savers Holland & Barrett, Vodafone and Waterstones.

Tenure

Heritable. Scottish Equivalent of English Freehold

Description

The retail unit is arranged over ground, first, basement and mid-basement levels. The sales accommodation on the ground floor is open plan and L-shaped linking with the Howgate Shopping Centre. The basement and mid-basement areas provide substantial additional storage space for stock and incoming goods are delivered to this area via a loading bay. The first floor also provides additional basic storage space.

The areas which are highlighted green on the plan opposite are demised to The Howgate Centre and do not form part of the sale.

VAT

VAT is applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Reversion
Ground floor	Retail	1,458.60 sq m	(15,700 sq ft)	WILKO LIMITED t/a Wilko (1)	15 years from 11 April 2011 to 10 April 2026	£185,000	10/04/2026
First floor	Ancillary	1,109.80 sq m	(11,946 sq ft)				
Basement	Ancillary	488.00 sq m	(5,253 sq ft)				
Basement (mezzanine)	Ancillary	131.10 sq m	(1,411 sq ft)				
TOTAL		3,187.50 sq m	(34,310 sq ft)			£185,000	

(1) Wilko began in business more than 90 years . With the first store opening in Leicester back in 1930, there are now over 400 stores in the UK. (www.wilko.com) For the year to 29/01/2022, Wilko Limited reported a turnover of £1,241,242,000, pre tax profit of negative £38,707,000 and a Total Shareholders Equity of £99,499,000 (NorthRow 26/04/2023).

(2)The rent review is based on the overall unit i.e. taking account of the whole or conjoined unit. The rent review clause confirms the following: "The rent shall be revised at each review date to 88% of the market rent as would reasonably be expected to become payable in respect of the conjoined premise..." The conjoined premises being this property and the adjoining mall unit within the Howgate Shopping Centre.

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Contacts

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