

Lot 36, Calderwood Neighbourhood Shopping Centre, East Kilbride, Glasgow,

G74 3BQ

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



Substantial High Yielding Heritable Neighbourhood Shopping Parade

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Property Information

Substantial High Yielding Heritable Neighbourhood Shopping Parade

- Comprises 16 shops and 4 office suites (including 2 Dental Surgeries) with associated car parking
- Fully let investment
- Tenants include Scotmid Co-operative, Greggs, Betfred, a pharmacy, an optician, a barber, a butcher, a dry cleaner, a dental practice (with two surgeries) and various cafes/eateries
- Popular Residential suburb location. 9 miles south-east of Glasgow

Lot

36

Auction

13th July 2023

Rent

£253,700 per Annum Exclusive

Status

Sold Prior

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

9 miles south-east of Glasgow, 45 miles south-west of Edinburgh

Roads

A479, A726, M8, M74

Rail

East Kilbride Station (32 minutes to Glasgow)

Air

Glasgow International Airport

Situation

East Kilbride is situated 9 miles south-east of Glasgow and is highly accessible, with direct links to Junction 5 of the M74. The property is prominently situated in a popular residential suburb on Calderwood Road to the east of the East Kilbride Expressway.

Tenure

Heritable. (Scottish equivalent of Freehold).

EPC

See Legal Pack

Description

The property comprises 16 shops and 4 office suites (including 2 dental surgeries) arranged on the ground and part first floors. The majority of the upper floors are not included in the sale and held in separate ownership. The property benefits from ample car parking to the front and rear and servicing from the rear (Pollock Place).

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Unit	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversions)
Unit 6	Take-Away/Ancillary	45.99	(495)	C. I. CHENG (t/a Wok Wong's)	20 years from 28/11/2020	£11,000 (1)	28/11/2025 and 5 yearly thereafter (27/11/2040)
Unit 8	Retail/Ancillary	45.71	(492)	A. M. DEVINE (Bob's Barbers)	10 years from 16/04/2014	£7,250	- (15/04/2024)
Unit 10	Retail/Ancillary	45.99	(495)	FORBES HAIR (Forbes Salon)	10 years from 28/07/2021 (2)	£10,000	28/07/2026 (27/07/2031)
Unit 12	Retail/Ancillary	45.71	(492)	GREGGS PLC (3)	Lease expiring on 27/11/2026 (3)	£7,500	- (27/11/2026)
Unit 14-22	Dental Surgery	143.81	(1,548)	YSDP LIMITED (t/a Calderwood Dental Practice)	Lease expiring on 05/11/2039	£16,250	06/11/2024 and 5 yearly thereafter (05/11/2039)
Unit 24	Office/Tailors	17.37	(187)	A. CLEMENTS (t/a Threads Alterations)	10 years from 28/11/2017	£1,750	- (27/11/2027)
Unit 26-28	Dental Surgery	35.02	(377)	YSDP LIMITED (t/a Calderwood Dental Practice)	15 years from 01/04/2023	£4,000	06/11/2024 and 5 yearly thereafter (31/03/2038)
Unit 30	Take-Away/Ancillary	85.75	(923)	J. N. FRANCHESCHI (t/a Manhattan Fish and Chicken Bar)	10 years from 29/04/2019	£12,500	29/04/2024 (28/04/2029)
Unit 32	Retail/Ancillary	53.05	(571)	HECTORS DELI LIMITED (t/a Hector's Deli)	20 years from 01/02/2011 (4)	£12,750	28/02/2026 (31/01/2031)
Unit 34-36	Betting Office/Ancillary	83.98	(904)	DONE BROTHERS (CASH BETTING) LIMITED (t/a Betfred) (5)	10 years from 08/10/2024	£14,000	- (07/10/2034)
Unit 38	Take-Away/Ancillary	45.99	(495)	T. LIN & V. WONG (t/a Café La Tours)	25 years from 28/05/2003	£11,600	- (27/05/2028)
Unit 40	Retail/Ancillary	45.99	(495)	N. FERNIE & L. NAPIER (t/a Fresh & Press Dry Cleaners)	20 years from 27/02/2006	£11,000	- (26/02/2026)
Unit 42	Retail/Ancillary	45.99	(495)	CRAWFORD FLOORING LIMITED (t/a Crawford Flooring) (6)	10 years from 22/01/2021 (6)	£10,000	22/01/2026 (21/01/2031)

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Unit	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversions)
Unit 44	Retail/Ancillary	45.99	(495)	STRACHAN CRAFT BUTCHERS LIMITED (t/a Strachan Craft Butchers)	10 years from 08/01/2021	£10,000	08/01/2026 (07/01/2031)
Unit 82A	Convenience Store/Ancillary	88.82	(956)	N. SHAFIQ (t/a Express Convenience)	25 years from 28/08/2006	£18,000	28/08/2026 (27/08/2031)
Unit 82B	Retail/Ancillary	67.54	(727)	SIMPSON OPTICIANS LIMITED (t/a Simpson Opticians)	10 years from 15/11/2020 (7)	£16,000	15/11/2025 (14/11/2030)
Unit 84	Retail/Ancillary	88.91	(957)	L ROWLAND & CO (RETAIL) LIMITED (t/a Rowlands Pharmacy)	10 years from 06/09/2019	£19,750	06/09/2024 (05/09/2034)
Unit 86-90	Convenience Store/Ancillary	333.06	(3,585)	BOTTERILLS CONVENIENCE STORES LIMITED (t/a Scotmid Convenience) (8)	Approximately 25 years from 07/09/2009	£53,750	28/08/2024 and 5 yearly thereafter (27/11/2034)
Electric Vehicle - 4 Car Charging Spaces	-	-	-	FOR:EV (TBC)	-	£6,600	-
Total		1,438.92	(15,443)			£253,700	

(1) The lease provides for fixed rental increases to £11,500 p.a. x. on 28/11/2023 and £12,000 p.a.x. on 28/11/2024, with a rent review on 28/11/2025 and 5 yearly thereafter.

(2) The lease is subject to a tenant only option to determine on 28/07/2024.

(3) For the year ending 31st December 2022, Greggs Plc reported a turnover of £1,512,800,000, a pre-tax profit of £148,300,000 and a net worth of £432,500,000 (www.northrow.com). The lease is subject to a tenant only option to determine on 28/11/2024.

(4) The lease is subject to a tenant only option to determine on 01/02/2026.

(5) For the year ending 26th September 2021, Done Brothers (Cash Betting) Limited reported a turnover of £244,150,000 and a net worth of £114,809,000 (www.northrow.com)

(6) The lease is subject to a tenant only option to determine on 22/01/2026.

(7) The lease is subject to a tenant only option to determine on 25/22/2025.

(8) Scotmid Co-operative operates from around 300 retail outlets across Scotland, Northern Ireland and the north of England and have been established for over 160 years (www.scotmid.coop)

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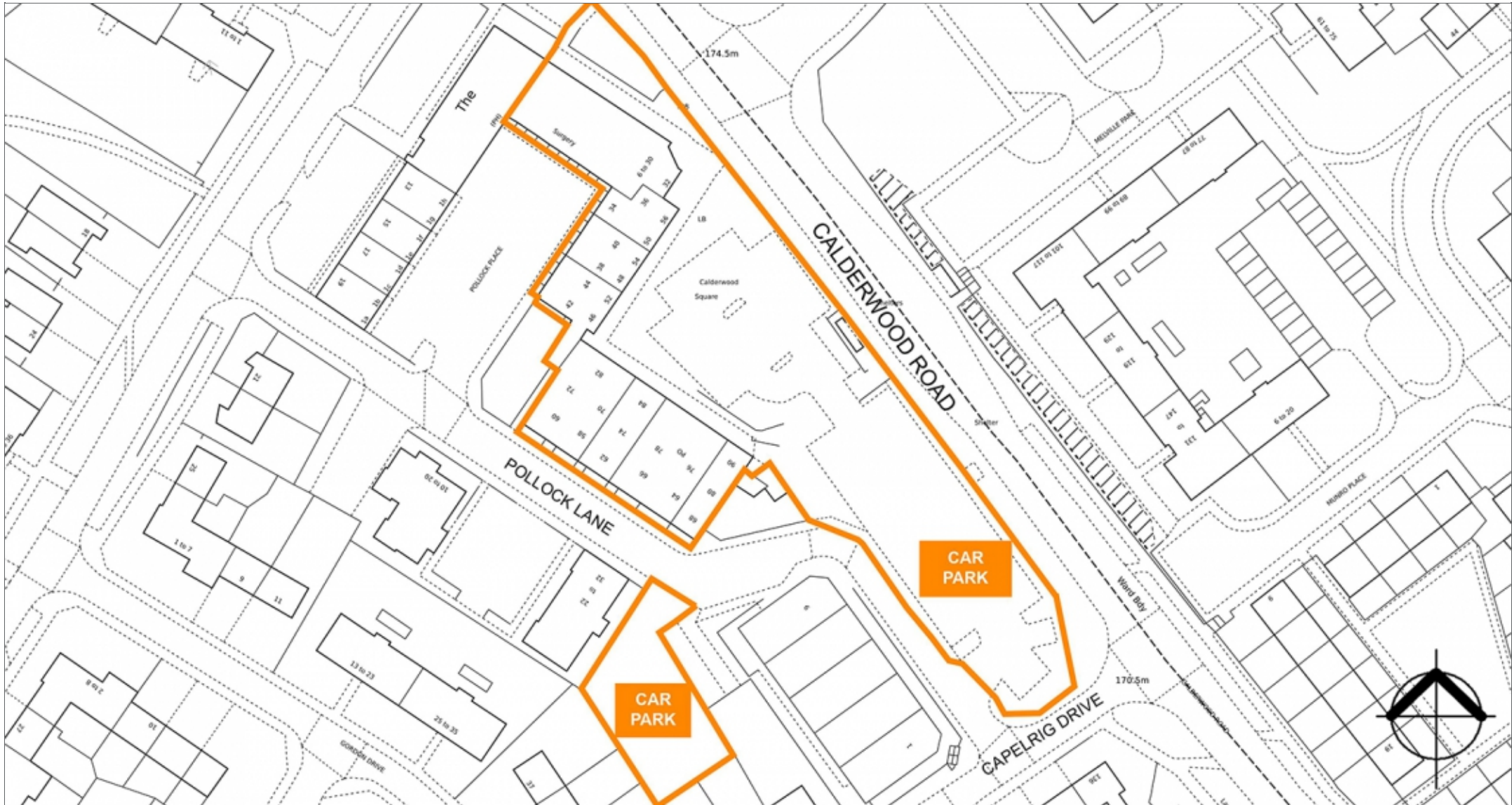
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September 2020

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