

# Lot 53, Vision Express, 118-120 High Street, Falkirk,

**FK1 1NW**

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



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## Property Information

### Heritable Retail Investment

- Let to Falkirk V.E. Limited with a guarantee from Vision Express (UK) Limited
- Lease expires August 2029 (subject to option)
- Rent re-based in 2021 from £62,500
- Opposite Howgate Shopping Centre
- Nearby occupiers include Asda, Greggs, Boots the Chemist, Superdrug, Holland & Barrett, JD Sports, River Island and JD Wetherspoon

**Lot** 53  
**Auction** 21st September 2023

**Rent** £32,500 per Annum Exclusive  
**Status** Available

**Sector** High Street Retail  
**Auction Venue** Live Streamed Auction

### Location

**Miles** 22 miles east of Glasgow, 25 miles west of Edinburgh  
**Roads** A803, A904, M9 (Junction 6)  
**Rail** Falkirk Grahamston Station and Falkirk High Station (both direct to Edinburgh in approximately 35 minutes)  
**Air** Edinburgh Airport

### Situation

The property is located on the north side of the pedestrianised High Street opposite the main entrance to Howgate Shopping Centre. Nearby occupiers include Asda, Boots the Chemist, Superdrug, Holland & Barrett, JD Sports, River Island, Greggs and JD Wetherspoon.

### Tenure

Heritable. (Scottish equivalent of Freehold).

### EPC

See Legal Pack

### Description

The property comprises an opticians arranged on the ground, basement and first floors. The first floor is used as a laboratory with staff/ancillary accommodation.

### VAT

VAT is applicable to this lot.

### Completion Period

Six Week Completion

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## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail	141.30	(1,521)	FALKIRK V.E. LIMITED (1) with a guarantee from VISION EXPRESS (UK) LIMITED (t/a Vision Express)	Term of years expiring on 24/08/2029 (2)	£32,500	24/08/2025
Basement	Ancillary	-	(-)				
First	Laboratory/Ancillary	130.60	(1,406)				
<b>Total</b>		<b>271.90</b>	<b>(2,927)</b>			<b>£32,500</b>	

(1) Vision Express (UK) Limited were established in 1988 and currently trade from over 550 stores ([www.visionexpress.com](http://www.visionexpress.com))

(2) The property was originally let for a term of 10 years from 25/08/2011 expiring on 24/08/2021. The lease was then extended for a term expiring on 24/08/2029. The lease is subject to a tenant option to determine on 24/08/2025. A payment of £8,125 as a contribution towards landlord's remarketing and other expenses is payable by the tenant should they exercise their break.

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HOWGATE  
SHOPPING  
CENTRE

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## Contacts

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### Seller's Solicitors

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