

Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Prime Freehold Retail Investment

www.acuitus.co.uk

Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)

Property Information

Prime Freehold Retail Investment

- Comprises two retail units arranged over five floors in Edinburgh's Prime City Retailing Location
- Ground, First, Second and Third floors let to Black Sheep Coffee Bar Limited (t/a Black Sheep)
- Black Sheep lease expires April 2037 (no breaks) with CPI index-linked 5-yearly rent reviews (min. 1% and max. 3%)
- Lower Ground let to Mobile Plus Livi Limited (t/a Mobile Plus) until June 2029 (no breaks)
- Approximately 5,450 sq. ft. (506.30 sq. m.)
- Close to Edinburgh Waverley Railway Station and Fronts on to Edinburgh Castle
- Nearby occupiers include Harvey Nichols, Marks & Spencer, Sainsbury's, Costa Coffee, Caffè Nero, Boots the Chemist, Superdrug, The White Company, Primark, H&M, River Island and Levi's

Lot

22

Auction

21st September 2023

Rent

£122,500 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles 43 miles east of Glasgow
Roads A7, A720, M8, M9
Rail Edinburgh Waverley Station
Air Edinburgh International Airport

Situation

Edinburgh is Scotland's capital City and the historic, administrative and financial centre of the country, as well as the home of the Scottish Parliament. The City has a population of 550,000 and is the second most visited city in the UK with an average 4 million visitors per year.

The property boasts excellent communication links being within close proximity to A1, A9, M8 and M9, as well as being 300 yards west of Edinburgh Waverley Station. The property is prominently situated in the heart of Edinburgh's prime retailing centre on the north side of Princes Street at its junction with Frederick Street. Nearby occupiers include Harvey Nichols, Marks & Spencer, Sainsbury's, Costa Coffee, Caffè Nero, Boots the Chemist, Superdrug, The White Company, Primark, H&M, River Island and Levi's.

Tenure

Heritable. (Scottish equivalent of Freehold).

EPC

See Legal Pack.

Description

The property, understood to be the last surviving completely intact Georgian town house on the main street, comprises two self-contained retail premises with one occupying the lower ground floor and the other occupying the ground, first, second and third floors.

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 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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

Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail	68.84	(741)	BLACK COFFEE SHEEP BAR LTD	15 years from 08/04/2022	£85,000	08/04/2027
First	Retail	144.55	(1,556)	(t/a Black Sheep)	(2)	(3)	08/04/2032
Second	Ancillary	125.69	(1,353)	(1)			
Third	Ancillary	111.48	(1,200)				
Lower Ground	Retail/Ancillary	55.74	(600)	MOBILE PLUS LIVI LIMITED	8 years from 01/07/2021	£37,500	-
				(t/a Mobile Plus)	(5)		
				(4)			
Total		506.30	(5,450)			£122,500	

(1) Black Sheep Coffee Bar Limited have been established since 2014 and trade from over 50 shops across the UK (www.leavetheherdbehind.com).

(2) The shop is let on full repairing and insuring terms, subject to a Schedule of Condition.

(3) Under the terms of the lease, the current contractual rent is £85,000 p.a.x. plus an additional 9% turnover top-up (please refer to the legal pack). The rent reviews are upward only, compounded to CPI index linked, capped and collared at 3% and 1% respectively.

(4) Mobile Plus Livi Limited sell a variety of technological appliances including wireless earphones, phone cases, speakers, as well as repairing mobile phones. They have been established since 2014 and trade from 3 other stores in Scotland (www.mobileplusedi.com).

(5) A rent deposit of £7,500 is held by the landlord.

Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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



Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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



Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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



Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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



Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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



Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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



Lot 22, 95-96 Princes Street, Edinburgh,

EH2 2ER

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



Contacts

Acuitus

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

Alexander Auterac
+44 (0)20 7034 4859
+44 (0)7713 135 034
alexander.auterac@acuitus.co.uk

Seller's Solicitors

Pinsent Masons LLP
141 Bothwell Street
Glasgow
G2 7EQ

Martin Devine
0141 567 8667
Martin.Devine@pinsentmasons.com

Jennifer Dool
0
Jennifer.Dool@pinsentmasons.com

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