

Lot 27, 21-31 George Street and 3-7 South Strand Street, Stranraer,

DG9 7RJ

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



Substantial Heritable Retail Parade Investment

www.acuitus.co.uk

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Property Information

Substantial Heritable Retail Parade Investment

- Well Let Retail Parade in Popular Town Centre
- Occupiers include WH Smith, Cancer Research and Scottish Enterprise & Skills Development Scotland
- Neighbouring Retail Occupiers Include Subway, Boots and Original Factory Shop
- Total Approximate Floor Area of 1,930.07 sq m (20,768 sq ft)
-

Lot

27

Auction

13th December 2023

Rent

£90,030 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

49 miles south-west of Ayr, 66 miles south-west of Dumfries

Roads

A77, A75

Rail

Stranraer Railway Station

Air

Glasgow International Airport

Situation

The parade of properties is situated in a prominent position on South Strand Street and southern side of George Street facing onto Castle Square. Nearby occupiers include Superdrug, Subway, Boots and Original Factory Shop.

Tenure

Heritable. (Scottish Equivalent of English Freehold).

Description

The parade in its current configuration, comprises 6 retail shop units, each with sales floors at ground floor and ancillary and staff accommodation at first floor. The former M&Co unit benefits from a lift accessing the first floor. The total approximate floor area is 1,930.07 sq m (20,768 sq ft).

VAT

VAT is applicable to this lot.

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
21 George Street	Ground First	Retail Ancillary	421.85 156.96	(4,540) (1,689)	WH SMITH RETAIL HOLDINGS LTD t/a WHSmith (3)	5 years from 16/01/2021 (1)	£32,500
23-29 George Street	Ground First	Retail Ancillary	438.76 320.97	(4,722) (3,454)	VACANT POSSESSION		
31 George Street	Ground First	Retail Ancillary	118.07 57.88	(1,270) (623)	CLARK CONTRACTS LIMITED	18 months from 23/11/2023	£16,800
3 South Strand Street	Ground First	Retail Ancillary	89.83 36.77	(966) (395)	INDIVIDUALS t/a WC Laundry and Supplies	5 years from 01/03/2022	£6,480
5 South Strand Street	Ground First	Retail Ancillary	87.93 30.40	(946) (327)	CANCER RESEARCH UK	1 year from 24/11/2023(2)	£14,250
7 South Strand Street	Ground First	Retail Ancillary	121.07 49.58	(1,303) (533)	SKILLS DEVELOPMENT SCOTLAND	21 years from 15/06/2005 (4)	£20,000
Total			1,930.07	(20,768)			£90,030

(1) The lease to WH Smith Retail Holdings Ltd t/a WHSmith there are further tenant break options on 15/2/24 and 15/2/25 on 4 months notice. Please see the legal pack for further information.

(2) The lease to Cancer Research UK is on Tacit Relocation at the passing rent until 23/11/24. Please see the legal pack for further information

(3) For the year ending 31/08/2022 WHSmith Retail Holdings reported a Turnover of £191,656,000 (NorthRow 24/11/2023).

(4) The lease provides for a tenant option to determine the lease on 15/06/2024.

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September 2020