

# Lot 28, 147/149 High Street, Elgin, IV30 1DS

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



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## Property Information

### Heritable Retail and Office Investment

- Well Located on the Pedestrianised High Street
- Occupied by Driving Theory Test Centre at Ground Floor
- Neighbouring occupiers include Virgin Money, Claire's Accessories, The Works and WH Smith
- Asset Management Opportunities

#### Lot

28

#### Auction

13th December 2023

#### Rent

£36,500 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

### Location

**Miles** 40 miles east of Inverness, 65 miles north-west of Aberdeen  
**Roads** A96, A941  
**Rail** Elgin Railway Station  
**Air** Inverness Airport

### Situation

Elgin is the principal town and administrative centre of Moray, benefiting from a large catchment area and a significant tourist draw due to the popular whisky distilleries located nearby.  
The property is located at on the north side of the pedestrianised High Street at the eastern end of the street. Neighbouring occupiers include Boots, WH Smith and Virgin Money.

### Tenure

Heritable. Scottish Equivalent of English Freehold

### Description

The property comprises a ground floor shop with ancillary accommodation in the basement together with separately accessed office accommodation on the upper three floors. The upper floors may be suitable for change of use subject to obtaining the necessary consents.

### VAT

VAT is applicable to this lot.

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground Basement	Retail Ancillary	126.10 38.50	(1,357) (414)	REED IN PARTNERSHIP LIMITED (3)	A term of years from 27/07/2021 until 15/10/2028 (1)	£16,500
First Second Third	Office Office Office	81.70 79.90 72.00	(879) (860) (775)	MORGAN SINDALL CONSTRUCTION AND INFRASTRUCTURE LTD	A term of approximately 10 months from 08/03/23 to 31/01/2024 (2)	£20,000
<b>Total</b>		<b>398.20</b>	<b>(4,285)</b>			<b>£36,500</b>

(1) Reed in Partnership There is a service cap of £1,200 pa

(2) This lease is on a Internal Repairing and Insuring basis. Please see the legal pack for further information. No service charge is payable by Morgan Sindall.

(3) For the year ending 30/06/2021, Reed in Partnership Ltd reported a Turnover of £195,451,000, a Pre-Tax Profit of £27,129,000 and a Net Worth of £41,641,000 (NorthRow 24/11/2023).

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## Contacts

### Acuitus

**Mhairi Archibald**  
+44 (0)7718 899 341  
[Mhairi.archibald@acuitus.co.uk](mailto:Mhairi.archibald@acuitus.co.uk)

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

### Seller's Solicitors

**L & C Investments Limited**  
Unit 26 Six Harmony Row | Glasgow | G51 3BA  
Glasgow  
G51 3BA

**Robin Kennedy**  
0774 1726441  
[RKennedy@lcpproperties.co.uk](mailto:RKennedy@lcpproperties.co.uk)

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September 2020