Fife KY12 7DF

For sale by Auction on 12th December 2024 (unless sold or withdrawn prior)





Heritable Bank Investment

www.acuitus.co.uk

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Property Information

Heritable Bank Investment

- Entirely Let to Clydesdale Bank PLC t/a Virgin Money
- Recently Extended lease for 10 years (subject to options)
- Tenant in occupation for over 25 years
- · Recently rebased rent
- Prominent corner position on pedestrianised High Street
- Nearby occupiers include Santander, Yorkshire Building Society, Clarks, Poundstretcher, Trespass, Savers and WHSmith.
- VAT Free Investment

Lot 18

Auction

Rent

£62,500 per Annum Exclusive

Sector

Bank

12th December 2024

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 18 miles north-west of Edinburgh, 22 miles east of Stirling

Roads M90, A92, A985

Dunfermline Town, Queen Margaret (40 minutes to Edinburgh Rail

Waverley)

Edinburgh International Airport (11 miles south) Air

Situation

The property is situated in a prominent corner position on the northern side of the pedestrianised High Street, the town's main retailing thoroughfare. Nearby occupiers include Santander, Yorkshire Building Society, Clarks, Poundstretcher, Trespass, Savers and WHSmith.

Tenure

Heritable.

Description

The property comprises a substantial bank building providing a ground floor banking hall with office accommodation on the upper three floors.

VAT

VAT is not applicable to this lot.

These particulars are for your convenience only. They do not form part of the auction 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.

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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 First Second Third	Banking Hall Office Office Office	177.59 182.89 193.63 92.31	(1,911) (1,968) (2,084) (993)	CLYDESDALE BANK PLC t/a Virgin Money (1)	10 year lease extension from 01/10/2024 (2)	£62,500	01/10/2029
Total		646.42	(6,956) (3)			£62,500	

⁽¹⁾ For the year ending 30/09/2023 Clydesdale Bank PLC reported a Turnover of £3,973,000,000, a Pre-Tax Profit of £344,000,000 and a Net Worth of £5,516,000,000 (NorthRow 14/11/2024). Clydesdale Bank PLC is owned by Nationwide Building Society.

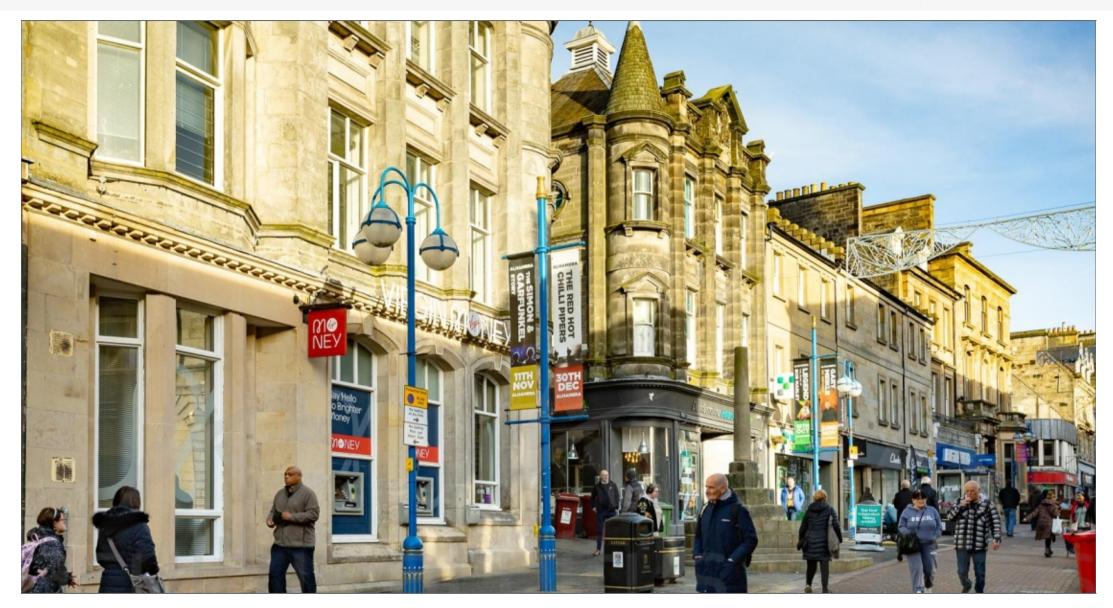
⁽²⁾ The original lease was for a term of 25 years from 30/09/1999 which has recently been extended at a rebased rent for a further 10 years. The extended lease provides for a term of 25 years from 30/09/2027 and 30/09/2030.

⁽³⁾ The floor areas stated above are those published by the Scottish Assessors Association (www.saa.gov.uk).

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