

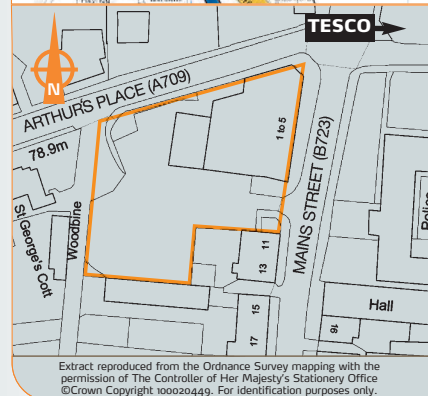
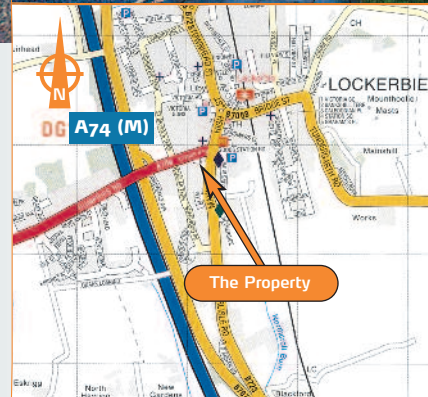
1-5 Mains Street Lockerbie, Dumfriesshire DG11 2DG

lot 34

Prominent Retail Investment

- Entirely let to The Factory Shop Limited until October 2023 (no breaks)
- Minimum rental uplift in 2018
- Nearby occupiers include Tesco and Home Bargains
- Approximately 770.74 sqm (8,298 sq ft)
- Six Week Completion

Rent
£63,436.36
per annum
exclusive
rising to a
minimum of
£71,772 p.a.x
in 2018



Location

Miles: 12 miles east of Dumfries
26 miles north of Carlisle
Roads: A74 (M)
Rail: Lockerbie Station (Scotrail)
Air: Edinburgh International Airport (73 miles north-east)

Situation

Lockerbie is a market town located immediately adjacent to the A74(M) and accessed from junction 17. The property is situated in a very prominent corner location at the junction of High Street, Mains Street, Arthur's Place and Goods Station Road in the centre of the town. Arthur's Place forms part of the A709 which connects the town to Dumfries.

Description

The property comprises a single storey building with extended frontage onto Mains Street. The building has been extended along the Arthur's Place elevation to incorporate a loading area. The property benefits from parking to the rear for approximately 20 cars, accessed from both Mains Street and Arthur's Place.

Tenure

Part Heritable (Scottish Equivalent of English Freehold) and Part Leasehold. Held under two separate 1,680 year leases until 3475 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Storage	770.74 sq m (8,298 sq ft)	THE FACTORY SHOP LIMITED (1)	15 years from 04/10/2008 until 03/10/2023 on a full repairing and insuring lease	£64,436.36	04/10/2018 (2)
Totals		770.74 sq m (8,298 sq ft)			£63,436.36 rising to £71,772 in 2018	

(1) For the year ending 31st March 2013, The Factory Shop Limited reported a turnover of £161,996,000, pre-tax profits of £8,380,000 and a total net worth of £36,661,000. (Source: www.riskdisk.com 04/11/2013)
(2) Under the terms of the lease there are minimum rental uplifts linked to RPI with a cap and collar at 2.5% - 4.00%. This is compounded annually to establish the new rent at the review date. Therefore in October 2018 the rent will increase to a minimum of £71,772 p.a.x.

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