

lot 11

# Mecca Bingo, 26 Manderston Street Leith, Edinburgh EH6 8LY

Rent  
£130,418.33  
per annum  
exclusive  
subject to  
RPI linked  
review in  
2016

Heritable (Scottish Equivalent of English  
Freehold) Leisure Investment

- Entirely let to Mecca Bingo Ltd until 2021
- Located on Manderston Street, off Leith Walk (A900)
- Substantial building of 3,345.72 sq m (36,013 sq ft)
- RPI rental uplift in 2016

- Nearby occupiers include national retailers such as Ladbroke's, Pizza Hut, Subway and Greggs on Leith Road
- Approximate site area of 0.295 hectares (0.73 acres)
- Six Week Completion



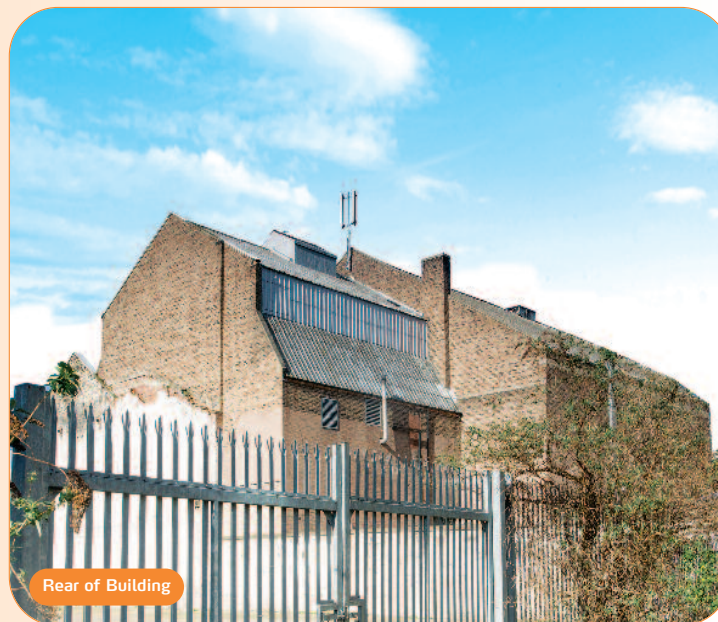




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**Location**

Miles: 1.3 miles north-east of Edinburgh city centre  
47 miles east of Glasgow  
35 miles north of Galashiels  
Roads: A199, A902, A1, M8 (Junction 1)  
Rail: Edinburgh Train Station (2 miles)  
Air: Edinburgh Airport (8.3 miles)

**Situation**

The property is located in Leith, a district to the north of the city of Edinburgh. The building is located on Manderston Street, off Leith Walk (A900), a busy thoroughfare which connects the city centre to the waterfront and docks. The area is in a predominantly residential and industrial area with a number of motor trade businesses operating from the same terrace. Other nearby occupiers on Leith Walk include Ladbroke's, William Hill, Cashino Gaming, Scotmid Co-Operative, Pizza Hut, Subway and Greggs.

**Description**

The property comprises a substantial former theatre building, entered via a railway arch. The property is currently used as a bingo hall providing reception area, gaming hall, storage and ancillary and office accommodation over basement, ground and first floors.

**Tenure**

Heritable (Scottish Equivalent of English Freehold)

**VAT**

VAT is not applicable to this lot.

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Basement	Storage/ Ancillary	144.76 sq m (1,558 sq ft)	<b>MECCA BINGO LTD (1)</b>	15 years from 10/07/2006 until 28/09/2021 on a full repairing and insuring lease	£130,418.33	29/09/2016 (4)
Ground	Leisure	2,158 sq m (23,229 sq ft)				
First	Leisure	1,042.96 sq m (11,226 sq ft)				
<b>Totals</b>		<b>3,345.72 sq m (36,013 sq ft)</b>			<b>£130,418.33</b>	

- (1) For the year ending 30/06/2013, Mecca Bingo reported a revenue of £296.2m and an operating profit of £44.1m (source: Rank Group). Mecca Bingo is part of the Rank Group. Formed in 1937, the Rank Group now operate 55 Grosvenor Casinos and 97 Mecca Bingo clubs in the UK, employing 11,000 people (Source: Rank Group).
- (2) The lease is subject to a Schedule of Condition.
- (3) The lease provides a tenant's option to extend the lease.
- (4) The 2016 rent review is linked to the All Items Retail Price Index (RPI) and shall not exceed £151,190.59 p.a.x.

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