

lot 17

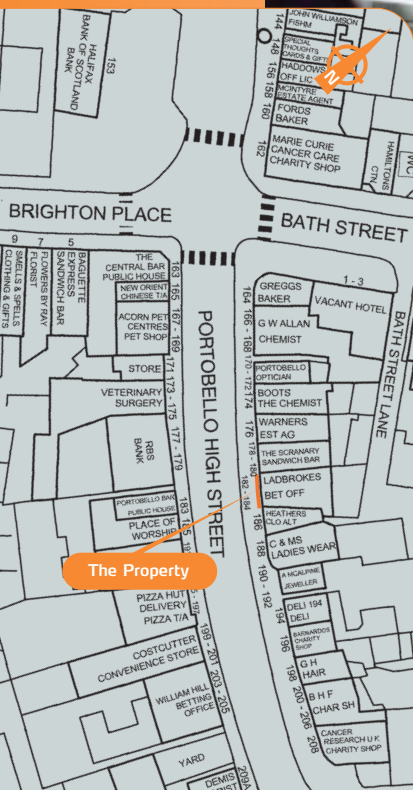
182 Portobello High Street
Edinburgh EH15 1EX

Rent
£17,500
per annum
exclusive
(Subject to
Note 2)

Heritable (Scottish Equivalent of
English Freehold) Retail Investment

- Let to Ganton House Investments Ltd, a subsidiary of Ladbrokes Betting & Gaming Ltd (t/a Ladbrokes)
- Popular town on the edge of

- Edinburgh city centre
- Nearby occupiers include Boots the Chemist, Greggs, Pizza Hut and William Hill



Location

Estimated District Population: 475,000 (Edinburgh city centre)
Miles: 4 miles east of Edinburgh city centre
2.5 miles west of Musselburgh
Roads: A1, A7 (City By-pass)
Rail: Haymarket Train Station, Waverly Train Station
Air: Edinburgh Airport (11 miles)

Situation

The property is situated in a prominent position on Portobello High Street. Portobello High Street is an established retailing parade that is well represented by both local and national traders. Neighbouring occupiers include Boots the Chemist, Greggs, Pizza Hut and William Hill.

Description

The subject property comprises a GROUND FLOOR RETAIL UNIT with ANCILLARY AND STAFF ACCOMMODATION to the rear of the property.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is applicable on this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Sales/Staff	132.63 sq m (1,427 sq ft)	GANTON HOUSE INVESTMENTS LTD (subsidiary of Ladbrokes Betting & Gaming Ltd) (1)	18 years from 06/11/1996 on a full repairing and insuring lease	£17,500 (2)	05/11/2014 (3)
Totals		132.63 sq m (1,427 sq ft)			£17,500	

- (1) Ganton House Investments Ltd is a subsidiary of Ladbrokes Betting & Gaming Ltd. Ladbrokes plc employs 15,000 people in six countries and is one of the world's leading betting and gaming enterprises. Ladbrokes plc is listed on the London Stock Exchange with a market capitalisation of over £1,209m. (Source: www.ladbrokesplc.com). For the year ending 31st December 2008, Ganton House Investments Ltd reported a turnover of £26,930,000, pre-tax profits of £4,402,000 and a net worth of £8,940,000. (Source: www.riskdisk.com 14/06/2010)
- (2) The quoted rental level has recently been agreed at the 2009 review, however, this has still to be documented by the tenant/landlord. Previous rent was £15,500 per annum excluding VAT.
- (3) The tenant has agreed to extend for a further 5 years at the end of the lease with a further review on 6th November 2014. The tenant will have an option to determine the lease at the expiry date in 2014 on giving the landlord 6 months' notice. This has been agreed but not yet documented.

For further details please contact:

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