

2 DOCKHEAD STREET, SALTCOATS, KA21 5EG



**PRIME TOWN CENTRE LADBROKES INVESTMENT**



- Corner Retail Unit
- Established Location
- Full Repairing & Insuring Lease
- 1,625sq ft
- Let to Ladbrokes Betting & Gaming
- Expiry: 27th Nov 2027
- Passing Rent: £26,500p.a.x
- Offers In Excess of £285,000 are invited

#### LOCATION

The subjects are located on the South side of Dockhead Street at its junction with Quay Street within the town centre of Saltcoats.

Saltcoats is located within the “Three Towns” area of North Ayrshire, which includes Ardrossan and Stevenston with a combined population in excess of 33,000 persons.

The town lies on the A78 road extending North to Largs (13miles), South to Irvine (10miles) and beyond to Ayr (10miles).

The subjects are situated in a mixed commercial and residential area, with a variety of occupiers such as DM Health and Fitness, Public Car Park, Eglinton Diner, Farmfoods, Spec Savers, Greggs & William Hill.

#### SUBJECTS

The subjects comprise the ground floor retail space within a larger 2 storey commercial development of tradition construction benefitting from a return frontage on to Quay Street, comprising aluminium framed glazed display windows with access gained via a partially recessed doorway of similar construction.

Internally the subjects have been fitted out in accordance with Ladbrokes corporate specification comprising; mixture of commercial and laminated timber flooring, suspended acoustic tile ceiling with recessed fluorescent strip lighting and recessed halogen spots.

Partitions have been erected to form male and female w.c. facilities, staff tea prep area, storage & office.

#### AREA

The subjects have been measured on a Net Internal Area basis to offer;

**Ground: 150.97sqm (1,625sq ft)**



## INVESTMENT

Tenant: Ladbrokes Betting and Gaming Ltd

Term: 27th November 2027

Passing Rent: £26,500p.a.x.

Tenant Break: 28th November 2022 providing 6 months notice.

Rent Review: Upwards Only Rent Review in November 2022

Further Info: The tenant has been in-situ since September 2003 and sought to extend their lease in 2015 prior to its expiry in 2018.

Ladbrokes Betting and Gaming Ltd has a Dun and Bradstreet rating of 5A1. Ladbrokes is the worlds largest fixed odds betting company with over 16,000 employees in 5 countries.

## PRICE

Our client is offering their freehold interest in the subjects for offers in excess of £285,000 representing a Gross Initial Yield of 9.3% before costs.

## V.A.T

The subjects have been elected for V.A.T. as such the transaction will be treated as a Transfer of a Going Concern (ToGC) further information available on request

## E.P.C

Available on request

## TITLE & LEASE

Copies of title & lease are available on request

## LEGAL

Each party shall bear their own legal costs incurred in the transaction

Jas Aujla 07810 717229 (jas@tsapc.co.uk)

Will Rennie 07581 396092 (will@tsapc.co.uk)

General: 0141 237 4324 (info@tsapc.co.uk)

TSA Property Consultants  
162 Buchanan Street  
Glasgow G2 6LL



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