

ONLINE AUCTION

- > AUCTION DATE 22ND FEBRUARY 2024 AT 2:30PM
- > LET TO THE FACTORY SHOP LTD UNTIL 23RD AUGUST 2033 AT £30,000 PER ANNUM
- > PROMINENT AND ESTABLISHED TRADING LOCATION
- > GUIDE PRICE - £259,000 WHICH REFLECTS A NET INITIAL YIELD OF 11.32%

the original factory shop 
Here in Perth

INVESTMENT FOR SALE

26-30 SCOTT STREET, PERTH, PH1 5EH

CONTACT: Jonathan Reid - j.reid@shepherd.co.uk – 01738 638188

LOCATION

The property is situated on the east side of Scott Street, between its junctions with High Street and South Street within the main commercial centre of Perth.

Perth is located in the heart of Scotland being 43 miles north of Edinburgh and 63 miles north east of Glasgow, and boasts excellent communication links via the A9, A85 and A90. Neighbouring occupiers include Blue Lagoon Fish & Chips, Markur Slots, St Johns Shopping Centre, Barnardos, Poundstretcher, Costa and Marie Curie.

DESCRIPTION

The property forms part of the ground and first floor of a mid-terraced 4 storey traditional sandstone tenemental building with a pitched roof with single storey extension to the rear under a flat roof.

The property offers a large glazed display frontage with windows flanking the partially recessed double door entrance secured by an aluminium roller shutter.

At ground floor the accommodation comprises an open plan sales area and also provides customer access to the covered St Johns shopping centre to the rear. This access does not form part of the property and an area of 343 sq.ft is separately leased by the tenant from the shopping centre owners.

The first floor is accessed via an internal stairwell and comprises storage and staff areas with WC.

The following floor area measurements have been sourced from the Scottish assessors website.

ACCOMMODATION	Gross SQ. M.	Gross SQ. FT.
Ground Floor	347.62	3742
First Floor	280.38	3018
TOTAL	628	6760

LEASE SUMMARY

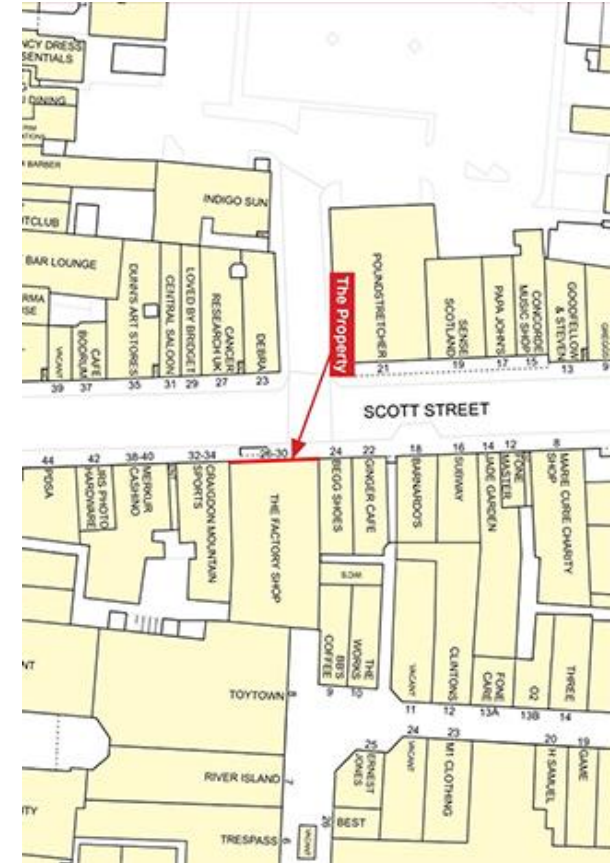
The property is held on a full repairing and insuring head lease on the following terms:

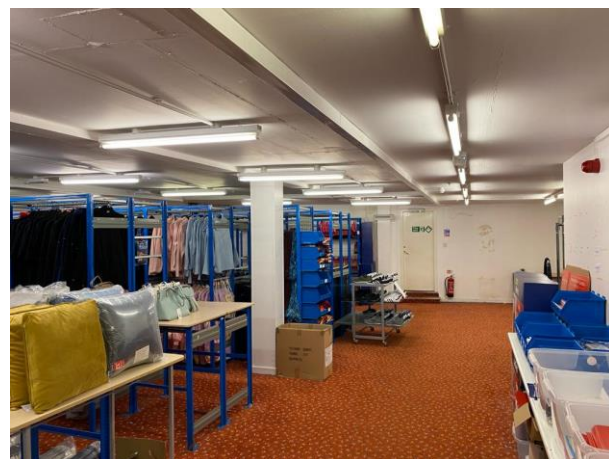
Tenant – The Factory Shop Ltd
 Expiry – 23rd August 2033
 Passing Rent - £30,000 per annum
 Rent Review & Break – 24th August 2028 (6 months notice required to exercise break)

The tenant company was incorporated in March 2001 and trades as The Original Factory Shop. They are understood to operate from around 187 locations. The most recent trading accounts show an annual Turnover of £118M.

GUIDE PRICE

The subjects are being offered for sale by way of auction at a guide price of £259,000. This represents a net initial yield of 11.32%.





AUCTION DATE – 22ND FEBRUARY
2024 – 2:30PM

www.shepherd.co.uk/commercial-auctions



AUCTION DATE

The auction will be held on 22nd February 2024 – 2:30pm and interested parties should register at:

www.shepherd.co.uk/commercial-auctions

Buyers will be required to pre-register prior to approval of their bid.

DEPOSIT

At the end of the auction, if the reserve price has been met, a 10% deposit (subject to a minimum deposit of £5,000) will be payable.

RESERVE PRICE

The reserve price is the minimum price for which the property can be sold and is confidential between the auctioneer and the vendor and cannot be disclosed.

If the reserve price isn't met, the property will remain unsold. You can contact our team and at this point you'll be able to make an offer which will be referred to the sellers for their consideration

GUIDE PRICE

Properties advertised with a guide price is within 10% above or below the reserve price when a single figure is stated.

If the guide price is a bracket figure, the reserve price cannot exceed the top end of the bracket price.

BUYER FEES

Details of the buyer fees associated with this property can be found on the individual property page.

LEGAL PACK

The legal packs are available to view online

VAT

See legal pack.

ENERGY PERFORMANCE CERTIFICATE

Available upon request.

CONTACT DETAILS

Local Office Contact

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For further information or viewing arrangements please contact the sole agents:

Shepherd Chartered Surveyors 2 Whitefriars Crescent, Perth, PH2 0PA
Jonathan Reid – 01738 638188 – j.reid@shepherd.co.uk

J & E Shepherd for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars and plan are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of J & E Shepherd has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. We comply with the Money Laundering, Terrorist Financing and Transfer of Fund Regulations 2017. **PUBLICATION: JANUARY 2024**