

# LOT 107 - Falkirk

Commercial Auction - 21st March 2024

allsop



## Freehold Betting Office Investment

14-16 Kirk Wynd, Falkirk, Stirlingshire, FK1 1JR

## LOT 107 - Falkirk Freehold Betting Office Investment

14-16 Kirk Wynd, Falkirk, Stirlingshire, FK1 1JR

GUIDE PRICE \*

**£325,000+**

Gross Initial Yield 10.77%

Commercial - 21st March 2024

Online

Bidding will open at 11.00 am for ALL lots. Lot 1 closes from 12.00 midday

### Key Features

- Entirely let to William Hill Organization Limited on a 12 year lease from July 2023(1)
- Well located in market town centre, adjacent to Costa Coffee
- Tenant in occupation since 2004
- Comprises 123 sqm (1,324 sqft) over ground floor
- VAT is not applicable
- **Six Weeks Completion Available**

Current Rent Reserved

**£35,000 p.a.**

### Tenure

Heritable



### Location

- ★ Falkirk is a market town in Scotland's central belt, located 24 miles east of Glasgow and 26 miles west of Edinburgh
- ▲ The A904 connects Falkirk to the M9 to the west and the A803 connects to the M876 and M80 Motorways to the east
- 🚉 Falkirk High Station and Falkirk Grahamston Station offer direct routes to both Edinburgh Waverley and Glasgow Queen Street
- 🚏 The property is situated on the west side of Kirk Wynd, opposite its junction with Manor Street
- 🏪 Occupiers close by include: Costa Coffee (adjacent), Card Factory, Subway and Howgate Shopping Centre amongst many others

VAT - VAT is not applicable to this Lot.

### Allsop

Tom Hanson.

Tel: +44 (0)7587 550109

Email: [tom.hanson@allsop.co.uk](mailto:tom.hanson@allsop.co.uk)

### Sellers Solicitor

Brian Meldrum.

Bannatyne Kirkwood France & Co

Tel: 01412216020

Email: [brianmeldrum@bkf.co.uk](mailto:brianmeldrum@bkf.co.uk)

## Schedule

| Present Lessee                       | Accommodation | Approx GIA  |             | Lease Details   | Current Rent (PA) | Next Review / Reversion |
|--------------------------------------|---------------|-------------|-------------|---|-------------------|-------------------------|
| William Hill Organization Ltd<br>(1) | Ground Floor  | 122.97 sq m | 1,324 sq ft | 12 years from 21.07.2023<br>Tenant break option in the 7th year - 12 months half rent if not exercised <sup>(1)</sup><br>Rent review in the 5th year<br>FR& I | £35,000 p.a.      | Rent review 2028        |

(1) William Hill is gambling company trading from approximately 2,300 stores nationwide. For the year ended 28th December 2021, William Hill Organization Limited reported a turnover of £332,900,000, a pre-tax profit of £75,200,000, shareholder's funds of £392,700,000 and a net worth of £370,100,000 (Source: Experian 16.11.2023).

N.B. Not inspected by Allsop, Floor areas sourced from Scottish Valuation Office Agency.

Featured 1



Featured 2



Featured 3



Featured 4



# GOAD Map





## Disclaimer

---

### Important notice - Pre-registration approval to bid, guide prices, reserves, additional charges and other matters

#### Pre-registration approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

#### Guide Prices

1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price ( "the Reserve" ) at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
  - any Buyers' Fee charged by the auctioneers;
  - VAT on the sale price;
  - SDLT or any other Government taxes;
  - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
6. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

#### Reserve Prices

7. The reserve price is the minimum price at which the Lot can be sold.
8. Whilst every effort is made to ensure that the advertised guide prices are up-to-date. it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale and you should check the website regularly for updates and on the day of the auction.

#### Buyers' fees, Seller's fees and additional charges

9. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£1,750** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£300** inclusive of VAT

Commercial Auctions

- All Lots: Buyers Fee £1,000 excluding VAT

10. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

11. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

#### Other Matters

12. Please note that Lots may be sold or withdrawn at any time prior to auction.
13. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
14. Street Trader plans are reproduced with the consent of Edozo Ltd or Experian Goad Ltd. These include mapping data licensed from Ordnance Survey with the permission of the Controller of Her Majesty's Stationery Office. © Crown Copyright. All rights reserved. Licence number PU 100017316. Location plans are reproduced from the Ordnance Survey mapping with the permission of Ordnance Survey on behalf of the Controller of Her Majesty's Stationery Office, © Crown copyright and Database Rights 2018 OS 100060020
15. The plans and photographs shown in the catalogue are included in order to assist you in locating the Lot in question. They are not to be taken as drawn to scale and any arrows on plans or photographs are merely to assist you in finding the Lot, not for the purpose of indicating legal boundaries or which direction the lot is facing.  
The Auctioneers do not warrant or represent that any plans or photographs show the up to date position with regard to occupiers either for the Lot or for any other properties shown in such plans or photographs.