

LOT 120 - Saltcoats

Commercial Auction - 24th September 2024

allsop



Town Centre Heritable Betting Office Investment

98-100 Dockhead Street, Saltcoats, Ayrshire, KA21 5EL

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GUIDE PRICE *

£180,000 - £200,000

Gross Initial Yield 14.44%

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Online

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

Key Features

- Let to Done Brothers (cash betting) Ltd t/a Betfred
- Tenant in situ since 2005
- The property comprises a ground floor betting office
- Total accommodation of approx 239.96 sqm (2,583 sqft)
- Pedestrianised town centre location
- Asset Management Opportunity (2)
- VAT is not applicable

Current Rent Reserved

£26,000 p.a.

Tenure

Heritable



Location

- ★ Saltcoats is situated on the west coast of Scotland, 32 miles south-west of Glasgow, 13 miles west of Kilmarnock
- ▲ The town is accessible via the A78 and A77 routes
- 🚉 Saltcoats Rail Station is 485 metres from the property with regular services to Glasgow Central (39 minutes)
- 📍 The property is situated on the southside of Dockhead Street close to its junction with Windmill Street
- 🏪 Occupiers close by include Subway, Spar, Farmfoods and Greggs amongst many others

VAT - VAT is not applicable to this Lot.

Allsop

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Schedule

Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
Done Brothers (cash betting) Ltd t/a Betfred ⁽¹⁾	Ground Floor	239.96 sq m	2,583 sq ft	Holding over on a tacit Lease since 2005 FR& I	£26,000 p.a.	Holding Over
<p>(1) For the year end 01 Oct 2023, Done Brothers (cash betting) Ltd reported a turnover of £ 432,162,000, a pre-tax profit of £-36,069,000 shareholder's funds of £ 42,344,000 and a net worth of £ 34,350,000 (Source: Experian 27.08.2024).</p> <p>(2) The tenant has expressed interest to renew. All enquiries with Joint Agent, TSA Property Consultants. N.B. Not measured by Allsop. Floor areas provided by the Vendor.</p>						

Featured 1



Featured 2



Featured 3



Featured 4





Addendum

There are legal costs of £2,500 + VAT to be paid on completion by the Buyer.

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.
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