RETAIL INVESTMENT (Heritable / Freehold)

34 Castle Street

FORFAR | ANGUS

£180,000
+ VAT

11.48%
NET INITIAL YIELD

SMART&CO.
surveyors & property consultants

A well-established retail investment

Forfar is an established market town and the administrative centre of Angus, strategically positioned in east-central Scotland, approximately 14 miles north of Dundee and 55 miles south of Aberdeen. The town benefits from excellent road connectivity via the A90 dual carriageway, providing direct access to Scotland's principal east coast transport corridor.

Castle Street occupies a central position within Forfar town centre, close to the town's principal retail, commercial and civic amenities, and benefits from convenient access to the surrounding Angus towns and wider Tayside region.

Accommodation

The property comprises a good sized ground floor retail unit with ancillary accommodation and basement storage.

The premises present in first class decorative condition throughout both internally and externally.

FLOOR	AREA (SQ M)	AREA (SQ FT)
Ground floor (NIA)	94.51	1,017
Basement (GIA)	57.35	617

INVESTMENT SUMMARY

£21,000	FEB 2030	FEB 2020
PASSING RENT	LEASE EXPIRY	OCCUPATION SINCE

Tenancy and income

The property is let to CCHG Limited, trading as VPZ, at a passing rent of £21,000 per annum. The tenant has occupied the premises since February 2020, expiring February 2030. Neither the 2023 nor the 2025 tenant break option was exercised, a positive indication of the tenant's commitment to this location. The lease is on FRI terms excluding the basement.

CCHG have become a market leader in the vaping market over the last 14 years, with over 200 stores across the UK.

Year	Turnover	Profit After Tax	Net Worth
2023	£46,275,731	£2,292,221	£15,233,927
2024	£55,159,310	£5,132,602	£19,466,529
2025	£59,264,609	£4,780,381	£24,246,910

Potential for rental growth

The 2025 rent review has not been implemented. We are advised that time is not of the essence, potentially allowing a purchaser to pursue the outstanding review.

Investment terms

Tenant	**CCHG Limited (trading as VPZ)**	
Passing rent	**£21,000 per annum**	
Lease expiry	**February 2030**	
Guide price	**£180,000 + VAT**	
Net initial yield	**11.40% ***	*Assuming purchaser costs of 1.5% + LBTT. It is envisaged the transaction will be treated as a Transfer of a Going Concern (TOGC).

Front / Retail Area

Front / Retail Area

Rear Retail Area

Basement

Back Office

Tea-prep & WC

Further information / arrange a viewing

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