INVESTMENT FOR SALE

34 Charlotte Street
Stranraer DG9 7EF



Prominent Investment Opportunity

Passing Rent: £32,500 pa

Purchase Price: Offers Over £325,000 Sought

Location

Stranraer is located on the south west coast of Scotland with the town situated some 45 miles south of Ayr and has a residential population in the region of 13,000 and a far wider catchment owing to a number of towns in the outlying region.

Stranraer provides direct links via rail and road to the Cairnryan Ferry Terminal approximately 6 miles east which operates both P&O and Stena lines to Larne Harbour and Port of Belfast.
The ferry terminal industry is the largest industry within Stranraer and the majority of the resident population are employed by this sector.

Nearby occupiers include Semichem, Card Factory, Farmfoods, Gordons Chemists and The Original Factory Shop.

Accommodation

The premises are arranged over ground floor level and comprise the following approximate net internal area:

Ground Floor: 1,466 sq ft / 136.22 sqm

Description

The subject property boasts a wide frontage onto Charlotte Street with three large glazed display windows. The unit is arranged over the ground floor of a three storey mid terraced traditional stone building with a pitched and slated roof. There is a single storey extension at the rear of the property which is constructed of brick and also held under a pitched and slated roof.

Internally, the subjects comprise an open plan space fitted out in Betfred's corporate style to facilitate its use as a bookmaker.

The property can be accessed directly from Charlotte Street as well as from the rear via Harbour Street.

Tenancy

The property is let to Done Brothers (Cash Betting) Ltd t/a Betfred on a FRI Lease. The tenant has just renewed at the end of 2023 with the new expiry date now December 2033 at a rent of £32,500 pa. There is a tenant only break option in December 2028 subject to six months' notice.

ORINSEN

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Proposal

We are instructed to seek offers over £325,000 exclusive of VAT for our client's heritable interest. A purchase at this level would reflect an attractive Net initial Yield of 9.68% after standard purchasers costs.

Rates

Rateable Value: £13,600
UBR (2026/27): £0.481
Rates Payable: £6,542 pa

Planning / EPC

The premises benefit from having Class 1A consent. The subjects have an EPC rating of G.

VAT

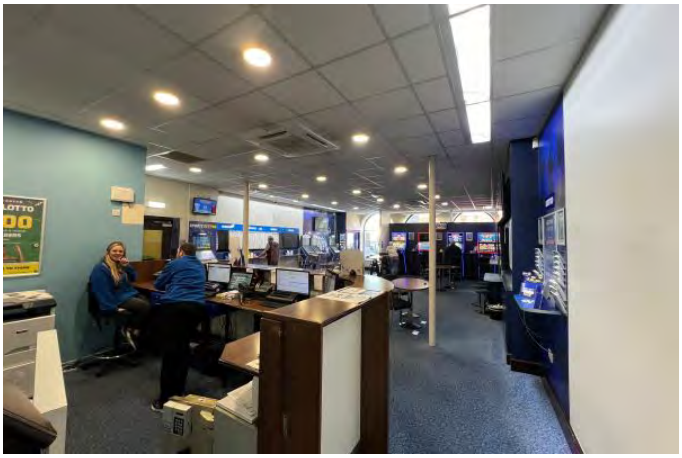
As the property is opted to tax, any sale we anticipate will be treated as a transfer of a going concern.

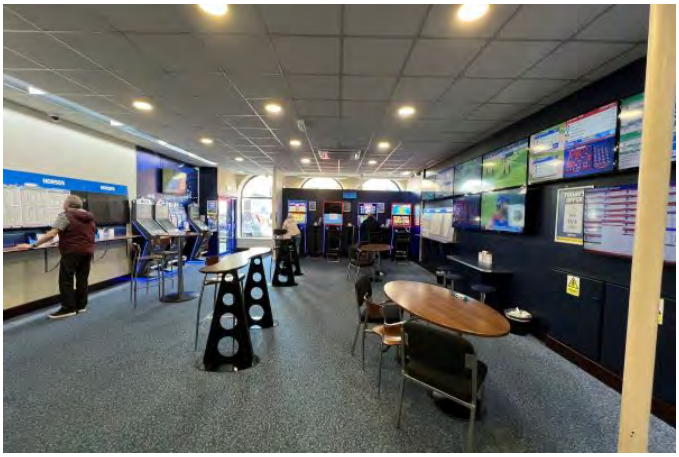
Legal Costs

Each party to be responsible for their own legal and professional costs incurred in this transaction. For the avoidance of doubt the ingoing tenant will be responsible for Land & Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.

Anti-Money Laundering Regulations

In order to comply with anti-money laundering legislation, the successful purchaser/tenant will be required to provide certain identification documents. The required documents will be requested at the relevant time.







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