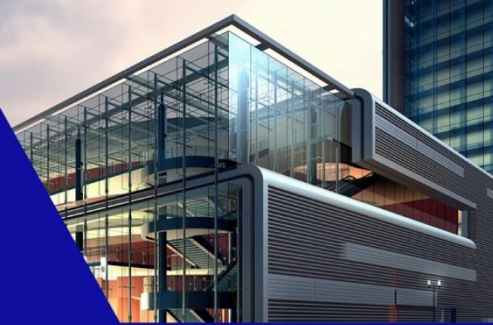


FOR SALE

Retail Investment Opportunity

60 Nethergate, Dundee, DD1 4ER



- **Busy City Centre parade in high profile location.**
- **Opposite Overgate Centre and adjacent to principal link between city centre and rail station and V&A.**
- **Established tenant (renewal event in August 2019).**
- **Income £25,000 per annum.**
- **Offers over £265,000 are invited (representing a return of 9.15% after costs).**



LOCATION

Dundee is located on the East Coast of Scotland approximately mid-way between Aberdeen, circa 105 km (65 miles) to the north and Edinburgh, circa 96 km (60 miles) to the south overlooking the Tay Estuary and has a resident population of circa 155,000 persons and a catchment of some 235,000 persons (Census 2011).

Dundee is Scotland's fourth largest City and is the regional centre for employment, services and retailing within Tayside. The City has its own airport with daily flights to London (Stansted) and sits on the main East Coast Railway Line which runs services into London (Kings Cross).

The ongoing regeneration as part of the waterfront development has been well documented and the opening of the V & A Museum has helped establish Dundee as a major regional centre.

The subjects are located on the south side of Nethergate, a busy retail location within the core retail frontage.

The main City Centre taxi rank is located opposite and the City Centre bus drop off points are located close by.

Surrounding occupiers include Tesco, Steven Henderson the Jeweller and Mecca Bingo to name a few.

DESCRIPTION

The subjects comprise a ground floor retail unit which forms part of a mid-terraced city centre tenement, planned over ground, basement and four upper levels, which has been extended to the rear.

The main walls are of stone construction under a pitched roof overlaid in slate. Floors are of suspended timber and solid construction.

The shop has a timber and glazed frontage with central entrance, front and rear shop areas, staff accommodation and basement.

ACCOMMODATION

The accommodation can be summarised hereunder:

Floor	Accommodation	Area (sq m)	Area (sq ft)
Ground	Retail Area, rear shop and Staff Facilities.	105.01	1,130
Basement	Storage	51.18	551
TOTAL		156.19	1,681

FOR SALE

Retail Investment Opportunity



60 Nethergate, Dundee, DD1 4ER

The floor areas have been calculated on a Net Internal Area basis in accordance with RICS Property Measurement Professional Statement (Second Edition, May 2018).

TENANT COVENANT

Vaporized, established in 2012, now occupy over 100 stores across the UK and operate a successful on-line business.

Turnover during the year ended 31/12/17 was reported at £22.6M and profit before tax for the year was £915,000.

The business has been trading in Dundee at this address since 2014.

TENANCY DETAILS

The lease to CCHG LTD (t/a vaporized) runs until 15th August 2019.

The rent currently charged is £25,000 per annum.

RATEABLE VALUE

The premises have been assessed for rating purposes and are entered in the Valuation Roll for the current year at:

Net and Rateable Value:

Shop - £29,800.

ATM - £11,375.

The Unified Business Rate for the financial year 2018/2019 is 48 pence exclusive of water and sewerage.

ENERGY PERFORMANCE CERTIFICATE

Rating Awaited.

PROPOSAL

Offers in excess of £265,000 will be considered.

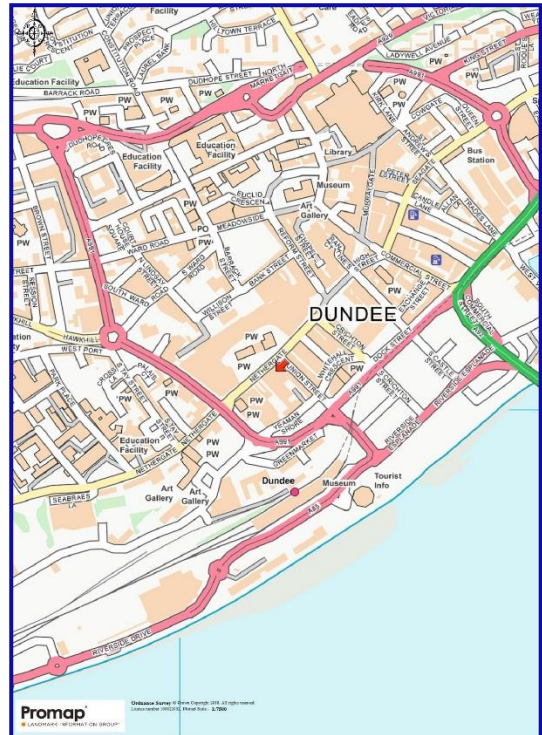
An acquisition at this price provides an initial investment return of 9.15% after purchaser's costs.

VAT

The property is not registered for VAT purposes.

MONEY LAUNDERING

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will require to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.



VIEWING

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

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