



Prime Retail **Investment** Opportunity

* Back on the Market
Due to Abortive
Negotiations *



For Sale

23 & 27 Hanover Street
Edinburgh

EH2 2DL

Investment Summary

- Offers in excess of **£1,650,000** (One Million Six Hundred and Fifty Thousand Pounds) are sought for the Heritable (Freehold) Interest in the premises.
- A purchase at this level will reflect a **Net Initial Yield of 8.27%** assuming purchaser's costs of 6.20%.*
- Combined rental income for the premises is currently £140,000 per annum, stepping to £145,000 per annum in November 2025.
- The premises are currently let to **Y&M Brothers Limited** (trading as **Londis**) and **Neve Jewels Limited** (trading as **Austen & Blake**) with lease expiries in October 2038 and November 2031 subject to Tenant break options in October 2028 and November 2026 respectively.

* based on the combined passing rent of £145,000p.a from November 2025 with the shortfall in rent until November being topped up by the vendor.

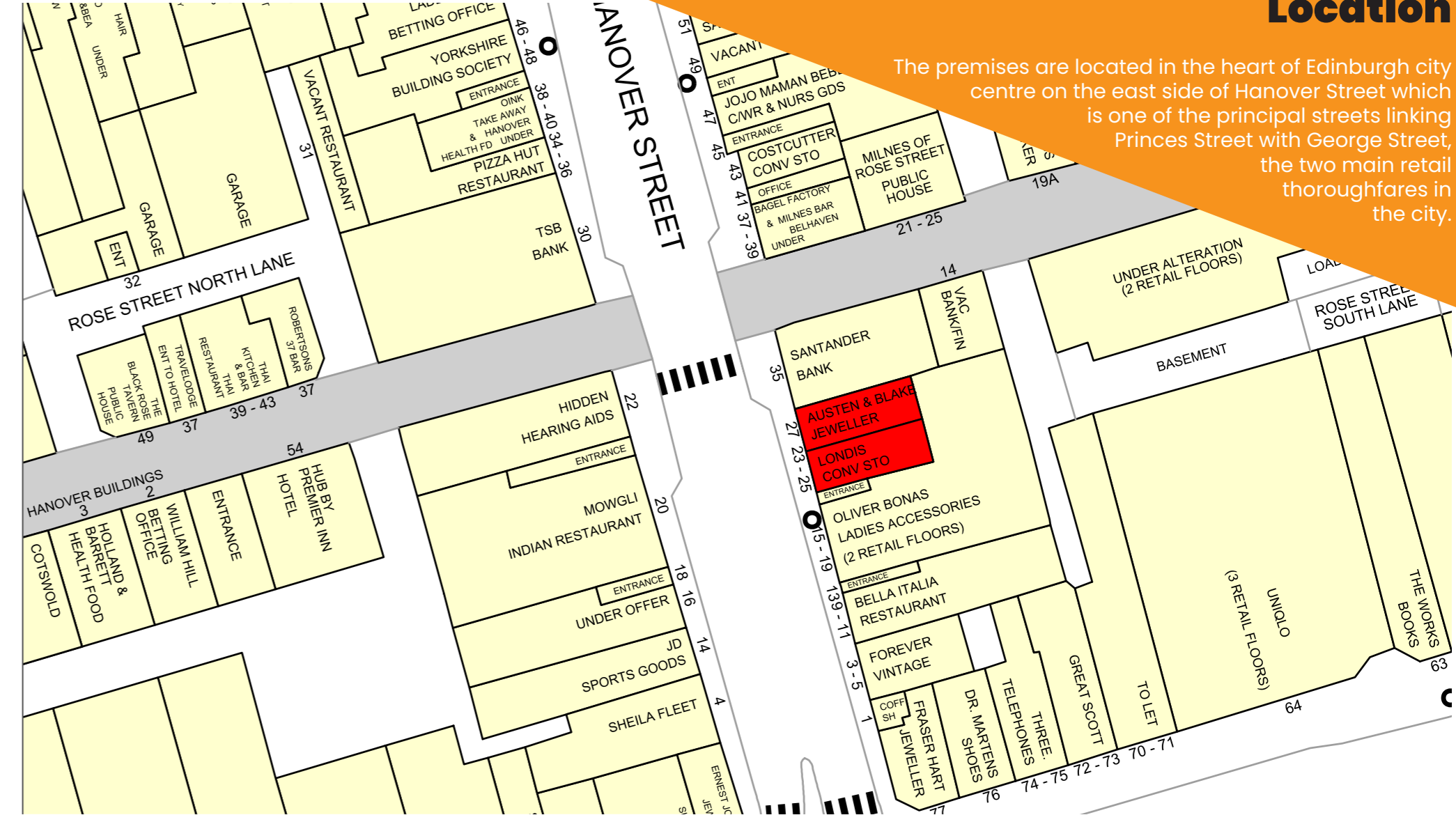
Edinburgh is Scotland's capital city as well as financial capital.

- Edinburgh was voted as 'Time Out' World's Best City 2022.
- Edinburgh's population expected to increase by 9% by 2030.
- 37% higher 'AB' social grade than UK average.
- 17% more 25-44 year olds than UK average.
- Edinburgh has GVA per capita 1.3 x the UK average for major cities.



Location

The premises are located in the heart of Edinburgh city centre on the east side of Hanover Street which is one of the principal streets linking Princes Street with George Street, the two main retail thoroughfares in the city.



The above plan provides the location only. It does not represent the demise of the subjects and should be treated as indicative only



Austen & Blake



Description

The subjects comprise two self-contained retail units over ground & basement floors, held on separate Heritable (Freehold) titles, within a B-listed 4-storey sandstone building under a pitched and slate covered roof. The upper floors are currently operated as residential units and are under separate ownership.

The ground floor retail units both benefit from modern glazed shop-fronts and have been fitted internally to a high standard.

The basement levels of each unit are utilised for storage and staff.



Tenancy Schedule & Further Information

Demise	Tenant	Trading As	Area NIA (sq ft)	Lease Start	Break Date	Expiry Date	Current Rent	Rent Review	Comments
23 Hanover Street	Y&M Brothers Ltd	Londis	GF 764 Bst 813	13/10/2023	13/10/2028	12/10/2038	£70,000p.a	OMV on a 5 year cycle	Rent deposit of 6 months rent held by landlord on industry standard terms
27 Hanover Street	Neve Jewels Limited	Austen & Blake	GF 682 Bst 766	23/11/2021	22/11/2026	22/11/2031	£70,000p.a	OMV on a 5 year cycle	Rent steps to £75,000p.a from Nov 2025

VAT

All prices, rents, etc, are quoted exclusive of VAT which will be charged at the prevailing rate.

Note: The landlord has not opted to tax the properties.

Energy Performance Certificate

23 Hanover Street EPC Rating: A12

27 Hanover Street EPC Rating: A14

EPC surveys were carried out in December 2023

Legal Costs

Each party will be responsible for their own legal costs incurred in connection with this transaction.

The purchaser will be responsible for the Land and Buildings Transaction Tax (LBTT), registration dues and any VAT

Viewing & Further Information

All viewings and further information is strictly via the sole agents.

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