



**For Sale**

**223** Rannoch Road  
**Perth**

**Prominent Retail Parade**  
Investment Anchored by Indigo Sun

# Investment Summary

- Anchored by Indigo Sun Retail Limited
- Two Retail Units plus one Fast Food Takeaway
- Circa 7 dedicated car parking spaces
- Total net annual rental income £49,100 ex VAT
- Other tenants include SA Perth Ltd t/a Perth Convenience Store plus Mrs Riffat Shaheen trading as Zayns Fast Food
- Outstanding rent review over Perth Convenience Store outlet with an anticipated uplift
- Offers **over £495,000 ex VAT** which shows a blended **net initial yield of 9.48%** and a **net equivalent yield of 9.68%** after costs

## Location

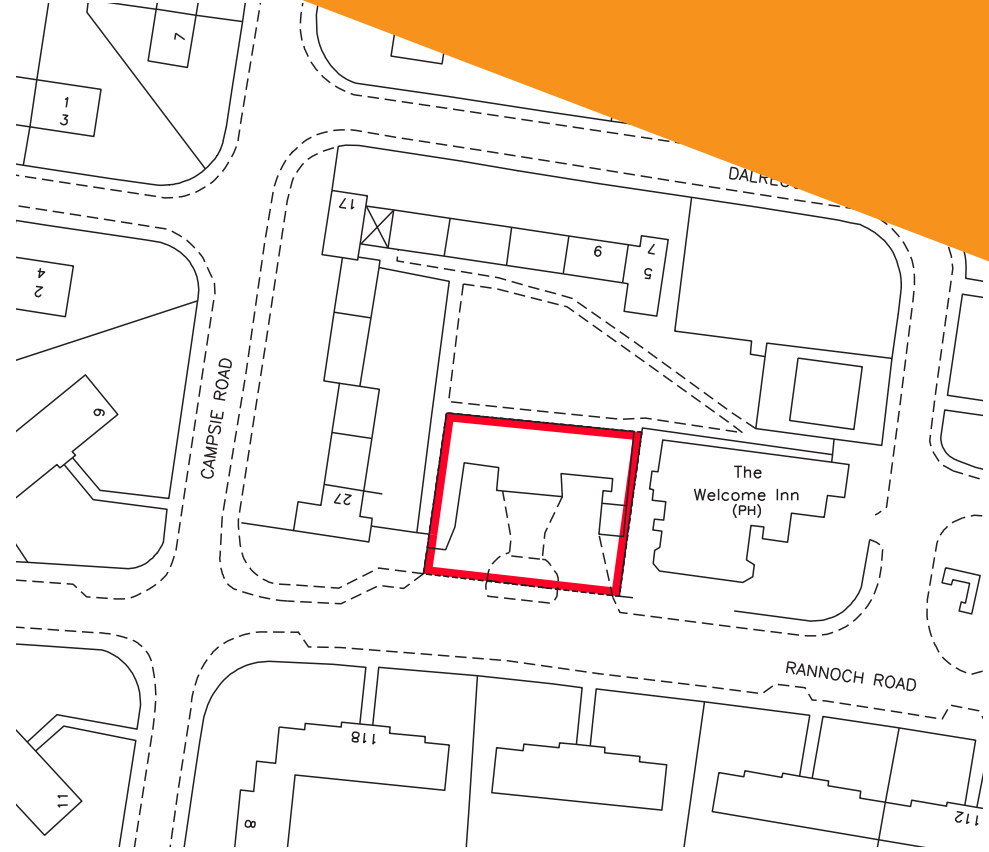
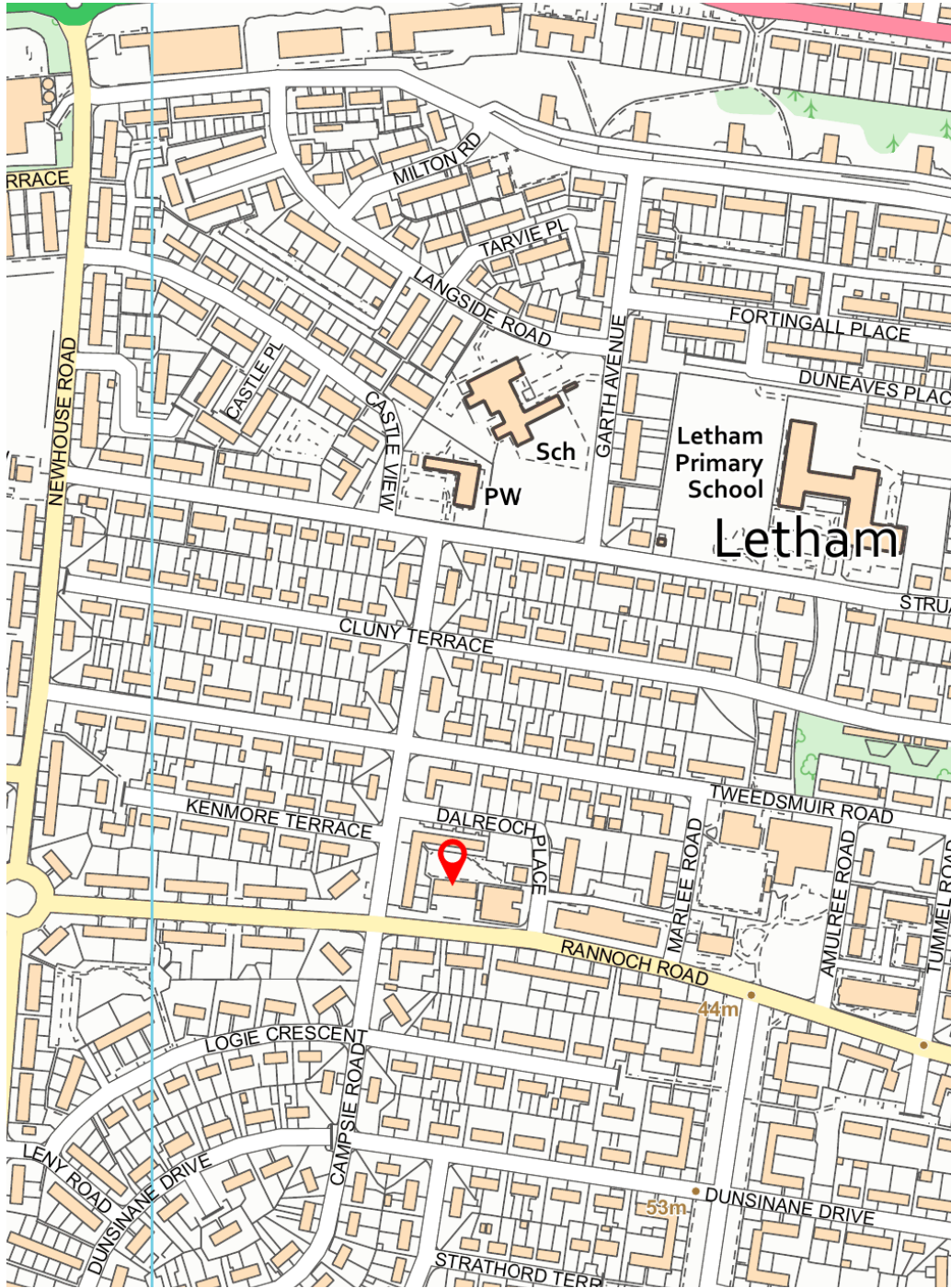
The city of Perth is situated approximately 65 north east of Glasgow, 43 miles north of Edinburgh and some 25 miles west of Dundee. In terms of road networks it is extremely well connected by a number of main arterial routes, sitting at the merging points of the M90, A90 and A9 respectively. Perth benefits from a resident population of circa 45,000 persons with a retail catchment of approximately 350,000 persons within a 30 minute drive time.

The neighbourhood parade is located to the western side of the city within the recognised Letham suburb which forms its own neighbourhood area. Rannoch Road runs through the centre of the neighbourhood and provides the principle retail facilities for the area.

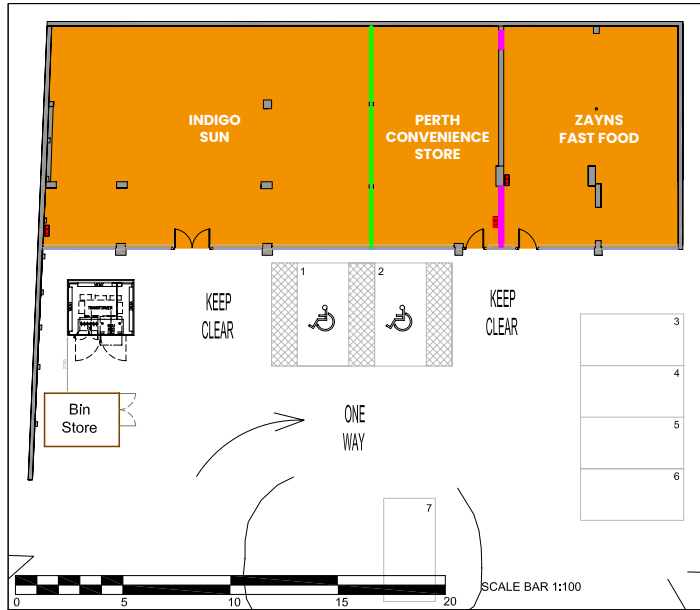
Surrounding occupiers include the adjacent 'The Welcome Inn' along with a number of complimentary retailers including Scotbet, Baynes (*the Bakers*), the Coop Foodstore and Well Pharmacy along with the Perth & Kinross Council Letham Area Office.







# Tenancy Schedule & Further Information



Unit No	Tenant	Floor area (sq ft)	Date of Entry	Lease Term	Current Rent (per annum ex VAT)	Comments
1	Indigo Sun Retail Ltd	1,630	18/02/2019	15 Years	<b>£25,500</b>	FRI Lease with rent review every five years and tenant break option after 10 years. First review settled at £25,500 (13.33% increase) <b>Next Review 18/2/2029</b> (if break not exercised).
2	SA Perth Ltd	647	31/07/2020	10 Years	<b>£9,600</b>	FRI lease with rent review every five years/no break options . ERV of £10,675 <b>Review due 31/7/2025</b>
3	Mrs Riffat Shaheen	853	01/12/2019	20 Years	<b>£14,000</b>	FRI lease with rent review every 5 years. No break options. <b>Next review 1/12/2029.</b>
				Total	<b>£49,100</b>	

It is also understood a 99 year ground lease to Energetics Electricity Ltd (re sub station) applies with effect from 2019 at an annual rental of £1 if requested.



## Viewing & Further Info

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

**Douglas Hogg, HSA Retail**

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**Email:** douglas.hogg@hsaretail.com



**223 Rannoch Road Perth**

## Description

The building, a former motorcycle showroom, has been redeveloped to create three individual retail units sitting under a flat roofed single storey building. The parade is set back from and sits slightly above Rannoch Road.

## Terms

The Heritable Interest is available subject to the tenancies detailed within the Tenancy Schedule. It is understood the leases are effectively Full Repairing and Insuring with any common repairs split between the occupiers on a pro rata basis.

## Pricing

Offers **over £495,000 ex VAT** which shows a blended **net initial yield of 9.48%** and a **net equivalent yield of 9.68%** after costs.

## EPC

To be provided

## Legal Costs

Each party shall be responsible for their own legal costs incurred in the transaction.

## VAT

The property is elected for VAT. It is anticipated that the sale will be treated as a transfer of a going concern (TOGC). All rents and purchase prices are quoted exclusive of VAT.

## Anti-Money Laundering

In accordance with the Anti-Money Laundering Regulations, two forms of identification plus confirmation of the source of funding will be required from the successful purchaser.





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