

INVESTMENT FOR SALE

1 PIERSHILL PLACE

MEADOWBANK, EDINBURGH, EH7 4EG

Class 3 Hot Food Takeaway Investment

Let to Floyde Ltd t/a Peppercorn – Artisanal
Indian Takeaway until 24th June 2023

Passing rent of £10,000 per annum

Strong reversionary yield potential

Offers Over £115,000 reflecting a Net Initial Yield
of 8.54%



LOCATION & SITUATION

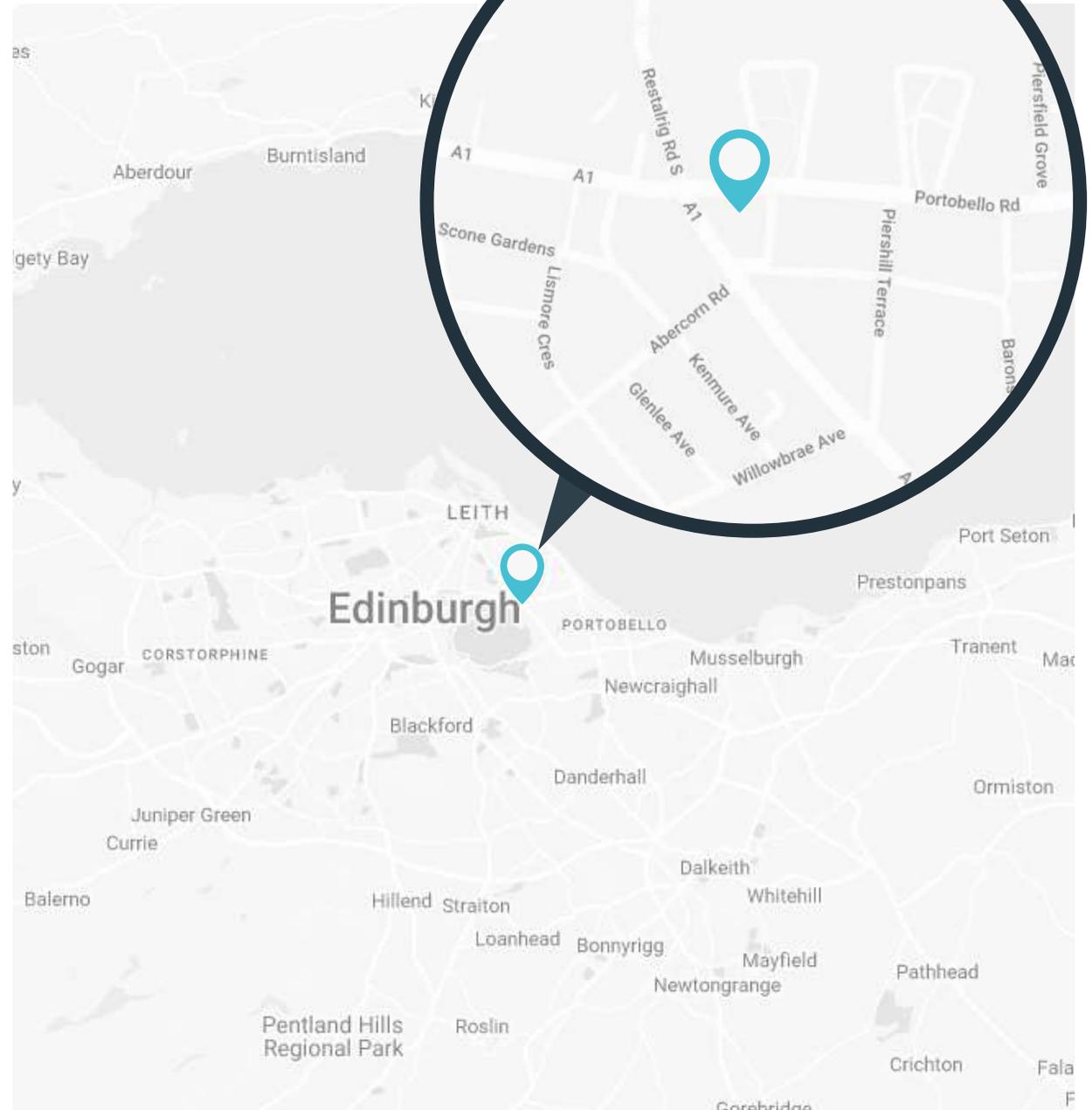
PIERSHILL PLACE IS SITUATED CLOSE TO THE JUNCTION OF PORTOBELLO ROAD (A1140) AND THE A1 AT THE CORNER KNOWN TO MANY AS JOCK'S LODGE, APPROXIMATELY 2 MILES EAST OF THE CITY CENTRE. HOLYROOD PARK AND MEADOWBANK STADIUM ARE BOTH NEARBY LANDMARKS.

The available unit sits on the south side of Piershill Place adjacent to the New Restalrig Church of Scotland on the corner of Portobello Road and Willowbrae Road.

Neighbouring occupiers include

- > Ladbrokes
- > Porters Bars
- > The Salvation Army Charity Shop

The area is well served by public transport with regular bus services offering city-wide destinations with the districts of Portobello and Leith easily accessible.



DESCRIPTION & ACCOMMODATION

The subjects comprise the ground floor of a two storey and attic traditional mid-terrace tenement building.

Internally, the unit is configured with a front sales area with the kitchen, food prep and stores to the rear along with a staff WC. The premises is currently fitted out as a hot food preparation kitchen. We understand the tenant uses the premises to serve external catering contracts.

The exterior of the premises is protected by roller shutters to the entrance door and frontage.

According to our recent measurement survey the premises contain the following approximate net internal area

44.35 sq m (477 sq ft)



TENANCY DETAILS

The property is let to Floyd Ltd t/a Peppercorn – Artisanal Indian Cuisine on a full repairing and insuring lease at a passing rent of £10,000 per annum until 24th June 2023.

PRICE

Offers over £115,000 are sought for our client's heritable interest in the subjects.

A purchase at this level would reflect a Net Initial Yield of 8.54% allowing for standard purchaser's costs of 1.80%.

VAT

We understand the property is elected for VAT and will be added to the purchase price at the prevailing rate.

RATEABLE VALUE

According to the Scottish Assessor's website (www.saa.gov.uk) the subjects have a Rateable Value of £9,900. The uniform business rate for the current year is £0.94 pence in the pound.

Occupiers may be eligible for rates relief through the Small Business Bonus Scheme if the combined rateable value of all their business premises in Scotland is £35,000 or less.

UTILITIES

The property is served by mains gas, electricity and water.

ENERGY PERFORMANCE CERTIFICATE

A copy of the recommendation report is available on request.

LEGAL COSTS

Each party shall bear their own legal costs with the eventual purchaser liable for any LBTT and Registration Dues.

ENTRY

Upon completion of a formal missive under Scots Law.

VIEWINGS & FURTHER INFO

BY APPOINTMENT THROUGH THE SOLE SELLING AGENT,
ALLIED SURVEYORS SCOTLAND PLC.

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