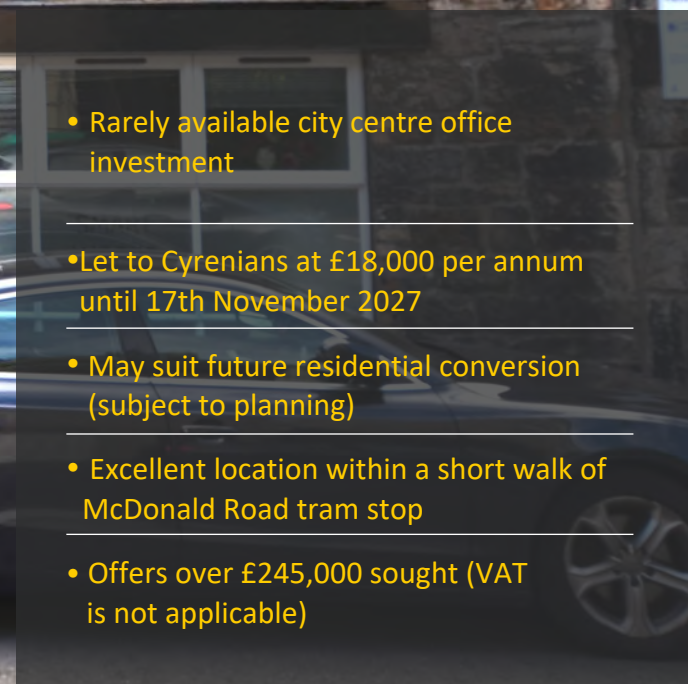




ALLIED
SURVEYORS
SCOTLAND



OFFICE INVESTMENT
32 Annandale Street
Lane, Edinburgh,
EH7 4LS



- Rarely available city centre office investment
- Let to Cyrenians at £18,000 per annum until 17th November 2027
- May suit future residential conversion (subject to planning)
- Excellent location within a short walk of McDonald Road tram stop
- Offers over £245,000 sought (VAT is not applicable)

LOCATION

Annandale Street Lane is situated approximately 1.5 miles north of Edinburgh city centre just off Annandale Street and McDonald Road. The property benefits from close proximity to an extensive range of amenities on Haddington Place, Elm Row and Leith Walk.

There are several commercial businesses on Annandale Street Lane but the immediate area is predominately residential in nature. Public transport connections are extensive in the area with the McDonald Road tram stop a short walk away.

The street is not patrolled by parking attendants and spaces are on a first come, first served basis. However, there are a number of private garages in the street which restrict vehicles from parking opposite them. Metered and permit parking is available on nearby Hopetoun Crescent and McDonald Road.

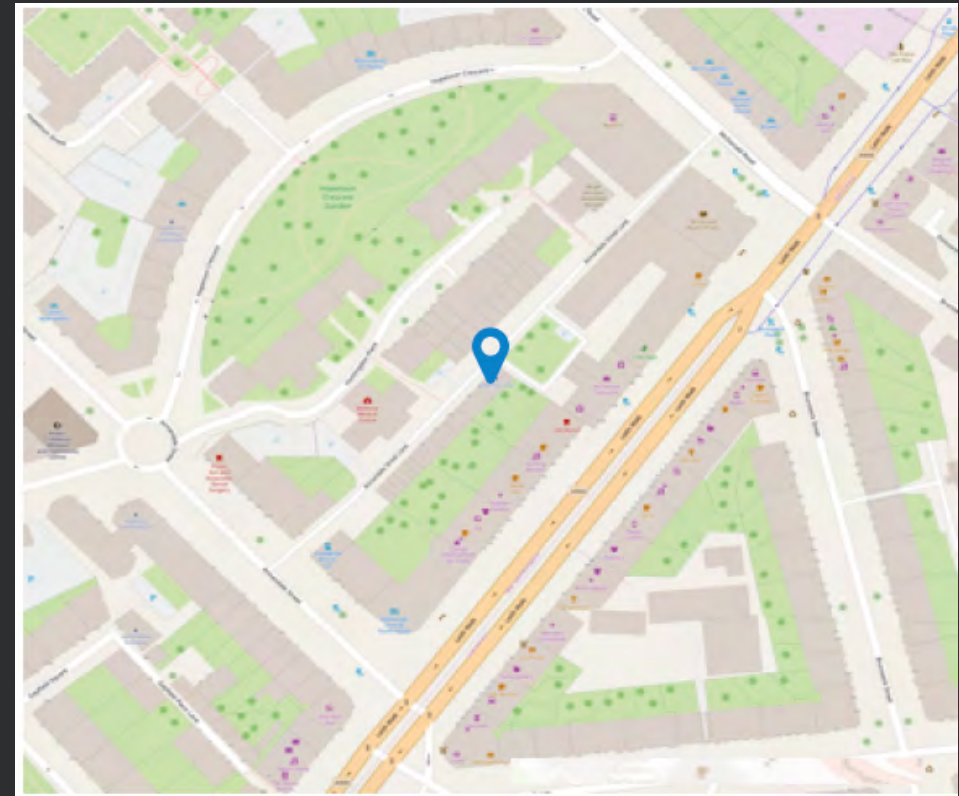
DESCRIPTION

The subjects comprise an end of terrace, two storey mews office building of stone construction with a pitched and slated roof.

Internally, the offices are split into three open plan areas with two suites either side of an entrance lobby and a larger office at first floor level. The accommodation, which is generally in good order throughout, benefits from the following:

- Data cabling throughout wired to a separate comms room
- Fitted storage units in the main office
- Separate kitchen area
- Male and female WCs
- Fully DDA compliant
- On street parking

The tenant is currently undertaking fit out works which will include the removal of stud partitions on the ground floor.



ACCOMMODATION

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

Area	Sq m	Sq ft
Ground & First floors	111	1,194

TENANCY INFORMATION

Tenant	Rent (p.a)	Rate Per Sq Ft	Lease Commencement	Lease Expiry	Comments
Cyrenians (SC011052)	£18,000	£15.07	18 November 2024	17 November 2027	There is a mutual option to terminate the lease in the third anniversary of the date of entry, subject to 6 months prior notice. The tenant's intention is to extend the lease after the initial 3 years terms.

PRICE

Offers Over **£245,000** are invited for our client’s heritable interests in the subjects.

A purchase at this level would show net initial yield of 7.19 % after allowing for purchaser’s costs of 1.8% plus LBTT (Land and Building Transaction Tax).



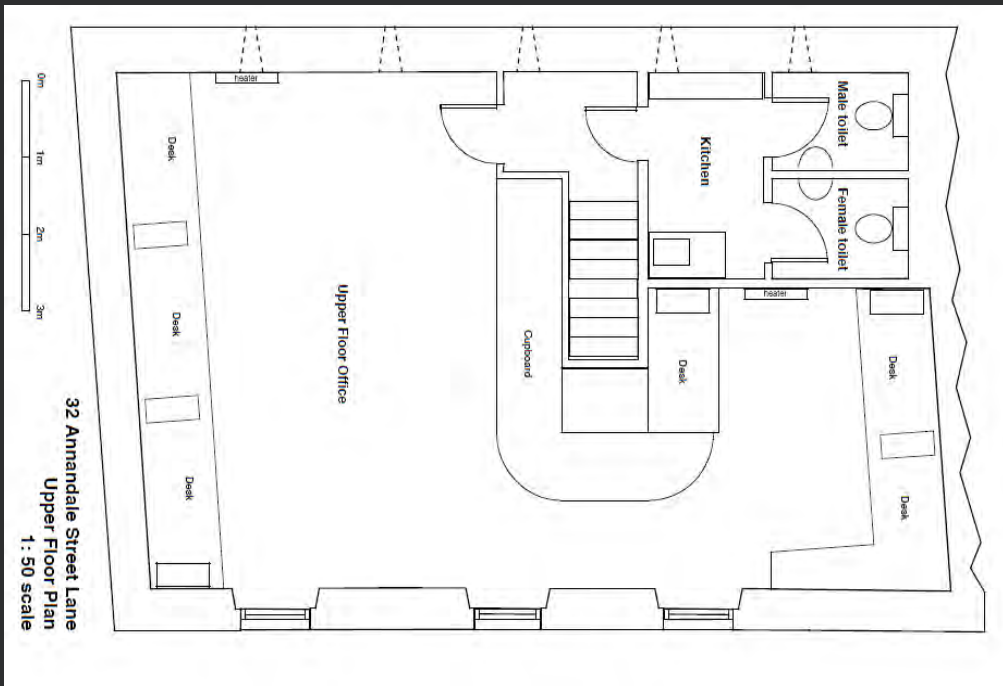
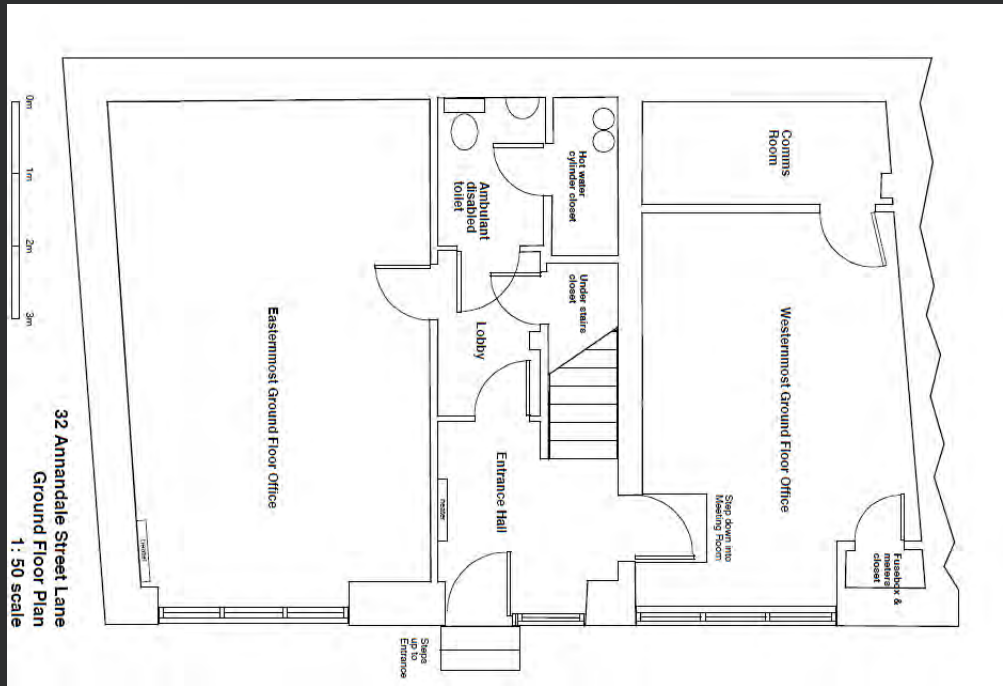
COVENANT DETAILS



Cyrenians is a not-for-profit charitable organisation formed in Edinburgh on 17th October 1968. From their head office in Albion Road, Cyrenians has been tackling the cause and consequences of homelessness in the city for over 50 years.

Further information and background can be obtained from the www.oscr.org.uk or www.cyrenians.scot

GALLERY & FLOOR PLANS



TENURE

Heritable (Scottish equivalent to English freehold).

RATEABLE VALUE

According to the Scottish Assessor's website (www.saa.gov.uk) the subjects have a Rateable Value of £12,500 effective 1st April 2023. The uniform business rate for the current year is £0.498 pence in the pound.

Occupiers may be eligible for 100% 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 electricity and water.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance rating is F.

VAT

We understand the property is not elected for VAT.

LEGAL COSTS

Each party shall bear their own legal costs with the eventual purchaser liable for any LBTT or VAT due thereon.

ANTI-MONEY LAUNDERING

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 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 need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before any transaction can proceed.

ENTRY

Upon completion of a formal missive under Scots Law.

VIEWING AND FURTHER INFORMATION

By contacting the sole selling agents
Allied Surveyors Scotland:

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