

ROTONDA

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23c

Retail Investment

23c Dundas Street
New Town
Edinburgh
EH3 6QQ



ALLIED
SURVEYORS
SCOTLAND

- Attractive VAT free investment located in the heart of Edinburgh's New Town
- Let to Archipelago Provisions Ltd until 5th October 2030
- Current passing rent of £15,400 per annum
- Active asset management/ lease re-gear opportunities.
- Offers over £245,000 per annum reflecting a reversionary yield of 7.16%

GENTLEMEN'S CLUB
Tel:07565 208767



TO LET

23c Dundas Street, New Town, Edinburgh, EH3 6QQ

LOCATION

Dundas Street is located in the heart of Edinburgh's UNESCO World Heritage New Town and is approximately 10 minutes' walk north of Princes Street.

The subjects are situated on the east side of the street between Northumberland Street and Great King Street with a mixture of residential, office and retail units in the immediate area.

Metered car parking is available on surrounding streets whilst public transport options are widely available.

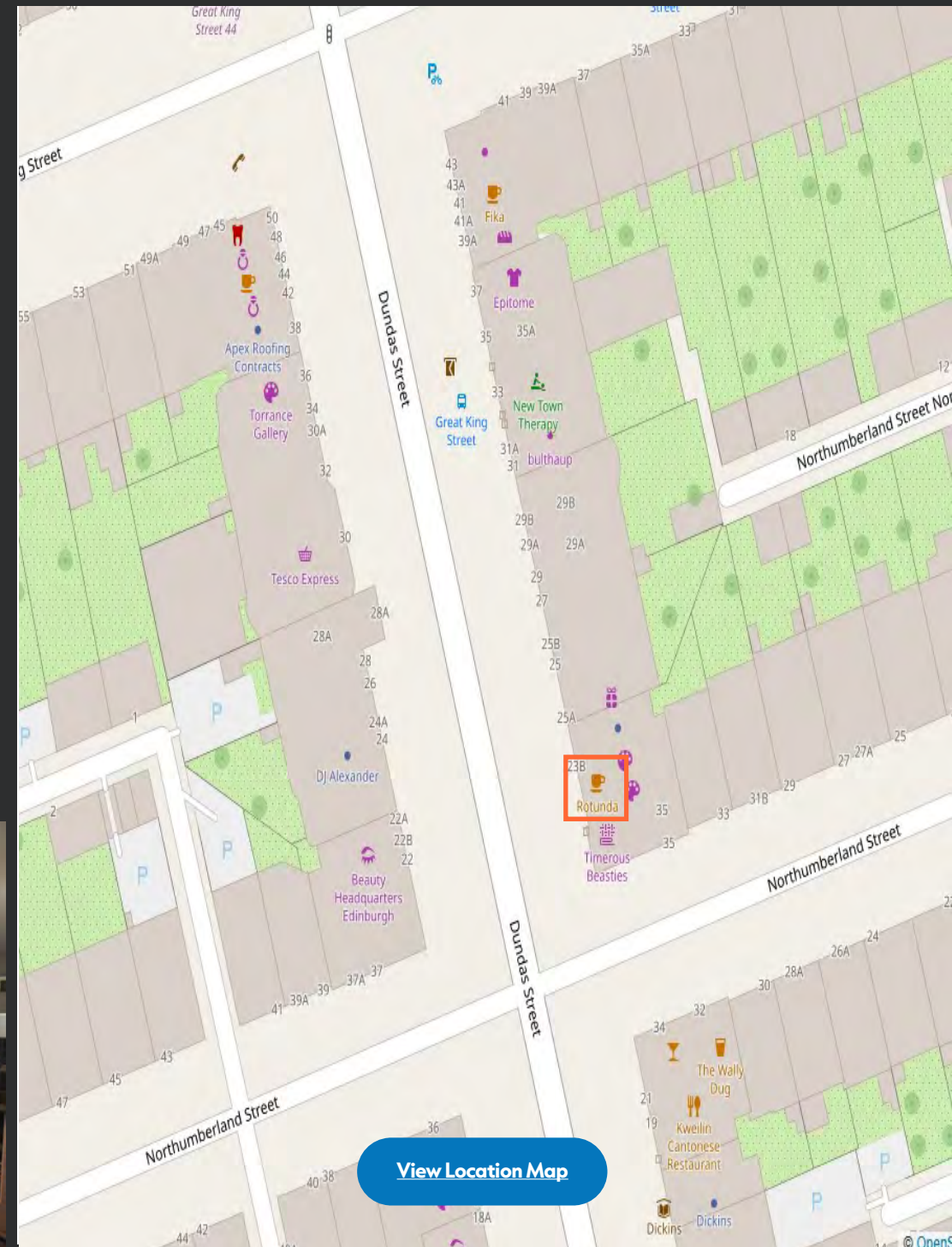
Nearby commercial occupiers include: Tesco Express, Birch Tree Gallery, NOIRouge and GP Plus.

DESCRIPTION

The subjects comprise a shop premises arranged over lower ground floor of a five storey, category A listed tenement.

The premises is accessed directly off Dundas Street down a short flight of steps leading into a front shop set out with a customer counter and food prep area. Café seating is located to the rear with a disabled WC at the mid-point.

There are French doors leading to a small patio area to the rear of the premises. Externally, to the front of the shop, beneath the street, are two cellars which are dry lined and provide good storage space.



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ACCOMMODATION

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

Area	Sq m	Sq ft
Ground Floor	47.02	506
Cellars	12.04	130
Total Net Internal Area	59.06 41.33	636 445 ITZA

TENANCY INFORMATION

Archipelago Provisions Ltd

The subjects are let on a head lease to Archipelago Provisions Ltd effective from 6th October 2020 to 5th October 2030, subject to a tenant only break option at the fifth anniversary of the date of entry. The premises are currently sub-let to Rotonda Café who are due to vacate.

The passing rent is £15,400 per annum with index linked rent reviews every two years to a minimum of 3% uplift. Remaining reviews are due in 2026 and 2028.

PRICE

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

A purchase at this level would reflect a reversionary yield of 7.16% after allowing for purchaser's costs of 2.45% plus LBTT (Land and Building Transaction Tax)



GALLERY



TENURE

The property is held on a Heritable title (Scottish equivalent of English freehold).

RATEABLE VALUE

According to the Scottish Assessor's website (www.saa.gov.uk) the subjects have a Rateable Value of £9,900 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 Certificate rating is pending.

VAT

We understand the property is not elected for VAT.

LEGAL COSTS

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

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 agent:

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