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SCOTLAND

## Café Investment

1 George Court  
91 High Street  
Haddington  
East Lothian  
EH41 3ET

- Attractive café investment located in the heart of Haddington town centre
- Let to Falko (Konditormeister) Limited until 8th August 2027
- Forms part of the iconic and historic category B-listed former George Hotel
- Current passing rent of £24,000 per annum
- Offers over £290,000 reflecting a reversionary yield of 8.74%



# 1 George Court, 91 High Street, Haddington, East Lothian, EH41 3ET

## LOCATION

Haddington is an affluent and sought after market town situated approximately 20 miles east of Edinburgh. It is one of East Lothian's fastest growing towns and is the political and economic hub for the county with a local population of around 10,000 people.

The town benefits from close proximity to the A1 trunk road making Edinburgh easily commutable. Dunbar is 12 miles to the west, North Berwick 10 miles north and Berwick upon Tweed at the Scotland England border is 35 miles south-east.

Built on the banks of the River Tyne, the Royal Burgh of Haddington has a wide range of amenities on its doorstep including supermarkets, cafés, restaurants and independent shops. More extensive shopping facilities, meanwhile, are available within only a short drive at Fort Kinnaird Retail Park.

Along with public and private schooling there is also a wide range of recreational facilities including a swimming pool/leisure centre, tennis courts, rugby/football pitches set amidst a strong local community.

The nearest railway station is 4 miles away at Drem providing regular services to Edinburgh Waverley. There are also several direct bus links to Edinburgh and surrounding districts.

## SITUATION

The property occupies a highly prominent position at the east end of Haddington's High Street where it meets with the junction of Hardgate and Sidegate.

The surrounding area is mixed commercial and residential with occupiers including: Chapter One Hair Spa, Oils in Bloom, Save The Children, Forever Spaces and Boombarkers.

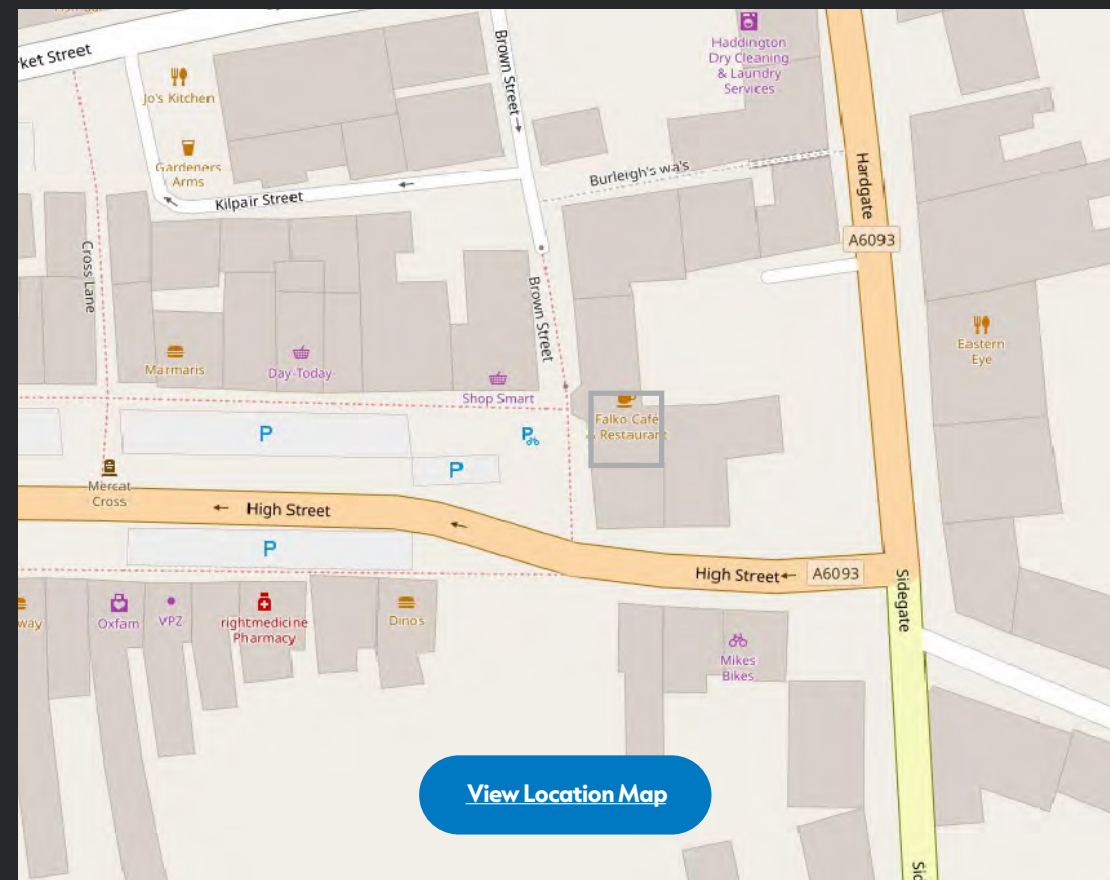
Car parking is available on the High Street close to the subjects.

## DESCRIPTION

The subjects comprise a café premises forming the ground floor of a four-storey, B-listed building of solid stone construction contained beneath a pitched and slated roof. Prior to extensive redevelopment in 2018, the building was formerly the George Hotel and has occupied a prominent position in Haddington's High Street since the 18th century. The upper floors in the building are in residential use (15 flats), and there is another commercial unit at the ground level of 2 George Court.

Internally, the premises comprise a café with cake and patisserie counters, a bar area, and a commercial kitchen to the front. To the side is customer seating and tables for up to 60 covers, with a further bar/server area. To the rear are customer WCs, stores, and a food prep area.

Externally, to the front, is a landscaped customer seating area, whilst there is one parking space in the rear car park where access is shared with the residential flats.



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ACCOMMODATION

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

Area	Sq m	Sq ft
Ground Floor	203	2,185
Total Gross Internal Area	203	2,185

TENANCY INFORMATION

The subjects are let to Falko (Konditormeister) Limited effective from 9th August 2017 to 8th August 2027. The current passing rent is £24,000 per annum but there is a Minute of Variation to the Lease indicating a rental increase to £27,000 per annum effective from 9th August 2026. The lease is held on FRI terms subject to a photographic schedule of condition. In addition, the leaseholder acts as Personal Guarantor.

PRICE

Offers Over **£290,000** are invited for our client’s heritable interests in the subjects.

A purchase at this level would show a reversionary yield of 8.74% after allowing for purchaser’s costs of 1.80% plus LBTT (Land and Building Transaction Tax).





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## HADDINGTON HIGH STREET





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## 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](http://www.saa.gov.uk)) the subjects have a Rateable Value of £27,300 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.

## TOWN PLANNING

The premises benefit from Class 3 (Food and Drink) consent, suitable for bistro and café use, compliant with Town and Country Planning (Use Classes) Scotland Order 1997 (as amended).

## UTILITIES

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

## ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Certificate rating is G.

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## VAT

We understand the property is elected for VAT.

## LEGAL COSTS

Each party shall bear their own legal costs with the eventual purchaser 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:

**Iain W. Mercer BA, AssocRICS**

**Head of Commercial Agency - Scotland**

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