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LEASE FOR SALE

Unit 3, Newhailes Business Park, Newhailes, Musselburgh, EH21 6TH

- ✔ Lease assignment available in a sought-after business location
- ✔ Currently occupied by Hey Girls CIC until 1st August 2029
- ✔ Passing rent of £30,000 per annum with stepped increases
- ✔ Consented for Class 1A and Class 3 uses but may suit other uses subject to planning
- ✔ Extends to an approximate net internal area of 244 sq m (2,629 sq ft)

Commercial Valuation | Agency | Investment Advice
Building Consultancy | Lease Renewals and Rent Review | Energy Reports



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LOCATION

Musselburgh is East Lothian's largest town with a population of 22,000 people and is situated approximately 5 miles east of Edinburgh city centre.

Newhailes Business Park is located to the west of Musselburgh town centre just off Newhailes Road. The location provides excellent access to the motorway network with the A1 and the A720 Edinburgh City Bypass both 5 minutes' drive away.

The local area is well served by public transports links with both bus and rail operators providing regular services to Edinburgh. Musselburgh train station and the park and ride at Newcraighall are less than 1 mile away.

Commercial occupiers within the estate include: Home Bargains, The Paint Shed, LCDC Dance Academy, Aldi, Iceland, and Unison - Lothian Branch.

DESCRIPTION

The subjects form the ground floor of a two-storey, steel framed building consisting of retail/office and leisure units on the ground floor and offices at first floor level.

Internally, the subjects comprise office space to the front of the unit with the rear section reserved for a pick n' pack facility. On the east side of the premises there is a further office, meeting room, kitchen, store and WC facilities. The tenant has modernised the lighting, flooring and redecorated in their corporate branding.

ACCOMMODATION

According to our recent measurement survey we calculate the approximate net internal area to be:

244.27 sq m (2,629 sq ft)

In addition, there are two car parking spaces allocated to the property.

TERMS

The subject property is let to Hey Girls CIC at a passing rent of £30,000 per annum on full repairing and insuring terms. There is no schedule of condition.

The lease was Varied and Extended effective from 2nd August 2024 to 1st August 2029. The rent is due to increase to £33,000 per annum effective 2nd August 2026 to 1st August 2027 and to £36,300 per annum effective 2nd August 2027 to 1st August 2028. An upward only rent review is due 2nd August 2028.

There is an Estate Service Charge which the tenant contributes to.

It is our client's preference for an outright assignation of their leasehold interests.

VAT

The property is opted to tax so VAT is applicable to the rent.

RATEABLE VALUE

According to the Scottish Assessor's website (www.saa.gov.uk) the subjects have a Rateable Value of £23,700. Occupiers may be eligible for 100% rates relief under the Small Business Bonus Scheme. The uniform business rate for the current year is £0.498 pence in the pound.

UTILITIES

The property is served by mains electricity and water.

ENERGY PERFORMANCE CERTIFICATE

Available on request.

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.

LEGAL COSTS

Each party shall bear their own legal costs with the eventual purchaser liable for Land Building and Transaction Tax (LBTT), VAT and any other charges thereon.

ENTRY

Upon completion of a formal missive under Scots Law.

VIEWING AND FURTHER INFORMATION

By appointment through the sole letting agent: Allied Surveyors Scotland Ltd

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