

# FOR SALE

## Restaurant Investment

124 High Street, Arbroath, DD11 1HN



### VIEWING & FURTHER INFORMATION:

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- **Income producing restaurant investment with more than 10 years unexpired.**
- **Annual rent £15,000 per annum.**
- **Prominent High Street Location.**
- **Asking Price offers over £170,000.**

### LOCATION

Arbroath is positioned on the north east coast of Scotland, approximately 28 km (18 miles) north east of Dundee, within the local authority area of Angus. Arbroath, the largest of the Angus Council towns, has a resident population of some 23,500 persons (source: Angus Council).

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## Restaurant Investment

**124 High Street, Arbroath, DD11 1HN**

The subjects are centrally located within Arbroath. This particular location comprises a mix of local and national occupiers at ground floor and office/residential occupiers on the upper floors.

### DESCRIPTION

They comprise a ground floor licensed restaurant/cafe contained within a 3 storey and attic terraced tenement of stone construction with a pitched slate roof over.

There is a single storey extension to the rear which is of brick construction with a pitched slate roof over.

### ACCOMMODATION

We calculate the gross internal floor area of the subjects extends to the following:

Ground Floor	112.26 sq. m.	(1,208 sq. ft.)
Attic	25.83 sq. m.	(278 sq. ft.)
Total	138.09 sq. m.	(1,486 sq. ft.)

### RATEABLE VALUE

The premises have been assessed for rating purposes and are entered in the Valuation Roll for the current year at: £10,000.

The Unified Business Rate for the financial year 2019/2020 is 49 pence exclusive of water and sewerage.

Subjects qualify for relief under the Small Business Bonus Scheme. (up to 100% reduction on properties with a rateable value of under £15,000 for the financial year 2019/2020). Please contact us for further details.

### PROPOSAL

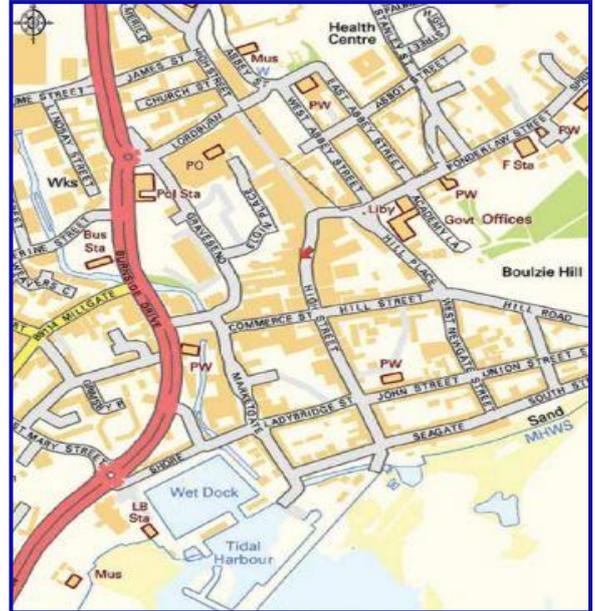
Our client is seeking offers in excess of £170,000 for their freehold (heritable) interest subject to the existing occupational lease.

### ENERGY PERFORMANCE RATING

Full details available upon request.

### MONEY LAUNDERING

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26<sup>th</sup> 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 require to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.



### Lease Details

The property is let on Full Repairing terms to Zeynal Bekar until 20th June 2030.

Rent - £15,000 per annum

Rent Review – next due on 21st June 2020 and thereafter on 21st June 2025

No Break Option

### VAT

For the avoidance of doubt all prices quoted are exclusive of VAT.

### LEGAL COSTS

Both parties shall be responsible for their own legal costs with the ingoing purchaser responsible for any Land and Buildings Transaction Tax (LBTT) and registration dues etc.

### VIEWING

For further information or viewing arrangements please contact the sole agents:

A 13 Albert Square, Dundee, DD1 1XA

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