

For Sale

Well secured new build suburban supermarket investment

1 Station Road, Bearsden, Glasgow



Key facts

- New Build Food Store
- FRI lease to Co-operative Group Food Ltd until September 2026
- Rent of £75,000 per annum (£20.83 psf overall)
- 3,600 sq ft net Gross Internal Area
- Class 1 unrestricted food retail consent
- AAA covenant
- Prominent location in one of Glasgow's most affluent suburbs opposite Bearsden Railway Station.

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Offers over £1,180,000

(6.0% net initial yield)

For Sale

1 Station Road, Bearsden, Glasgow

LOCATION

Bearsden is one of the most desirable and affluent residential suburbs of Glasgow and is located roughly 6 miles north-west of the city centre.

The property is located in a very prominent position on the south side of Station Road at its junction with Drymen Road (the A809). Bearsden Railway Station and its car park sit directly opposite. As a result, the property benefits from a high level of passing traffic.



DESCRIPTION

The premises comprise a new build single storey food retail unit of steel-framed construction with glazed frontages and which is accessed from Drymen Road. The property is arranged on ground floor only, and benefits from a sizable rear car park, and servicing/loading area, accessed from Station Road.

ACCOMMODATION

The property has the following approximate Gross Internal Area :-

Ground Floor (sales/storage) – 3,600 sq ft

In addition, there is on-site car parking for 8 vehicles.

TENURE

The subjects for sale are held under a heritable title (the Scottish equivalent of an English freehold).

TENANCY

The property is leased in its entirety to Co-operative Group Food Limited (Company Number: IP26715R) under a full repairing & insuring (FRI) lease of 15 years duration which commenced on 23 September 2011 and expires on 22 September 2026.

The current rent is £75,000 per annum, which reflects an overall rate of £20.83 psf.

Rent reviews are 5 yearly, on an open market basis, and are due in September 2016 and September 2021.

PLANNING

The property has Planning Permission for unrestricted Class 1 Retail use.

PROPOSAL

We are instructed to invite offers in excess of £1,180,000 (exclusive of VAT) for our client's heritable interest in this property, subject to, and with the benefit of, the existing lease.

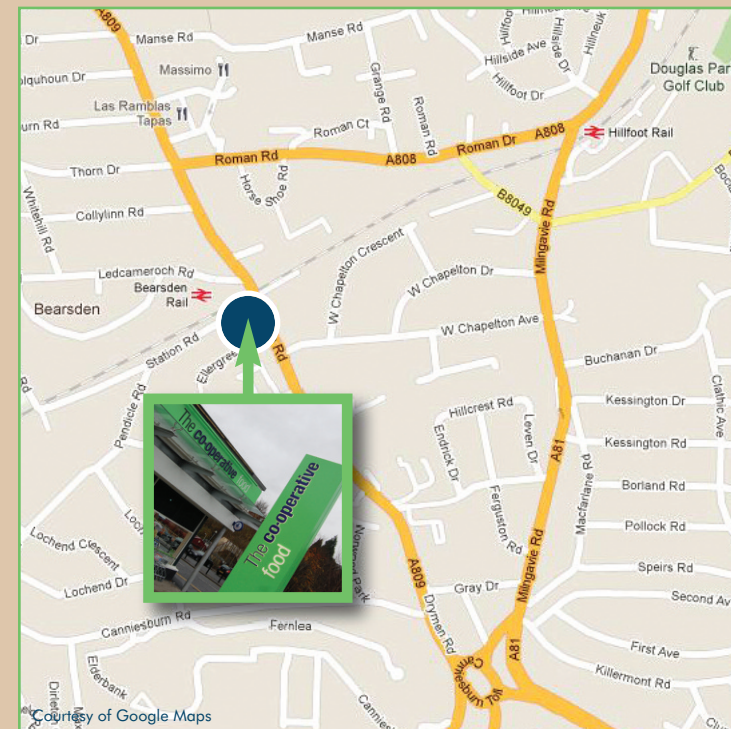
An acquisition at this level would provide a purchaser with an attractive net initial yield of 6.00%, after allowance for normal acquisition of costs of 5.8%.

VAT

We understand that the property is elected for VAT purposes.

LEGAL COSTS

In the normal way, each party will be responsible for paying their own legal costs in the transaction added to which the purchaser will be responsible for paying registration dues, VAT and SDLT on the purchase price.



VIEWING AND FURTHER INFORMATION:



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