

# FOR SALE

## MULTI-LET RETAIL PARADE INVESTMENT



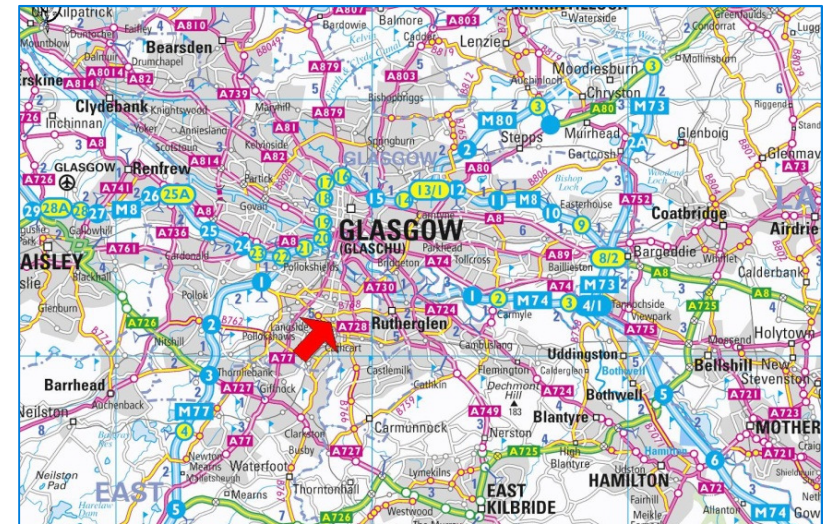
- Well let retail parade
- Attractive pitch in Glasgow's affluent Southside
- Over 84% of income from Government covenant
- Passing rent of £117,089 per annum
- Potential for alternative food store use at expiry
- Our client is seeking offers **in excess of £1,300,000**, exclusive of VAT. A purchase at this level reflects a Net Initial Yield of 8.51%, assuming standard purchaser's costs of 5.8%

148-158 BATTLEFIELD ROAD, GLASGOW, G42 9JT

# 148-158 Battlefield Road, Glasgow, G42 9JT



- Location** Glasgow is Scotland's largest city with a population of 600,000 and a wider catchment population in excess of 1.5 million. The property is located in the Battlefield/Mount Florida area of Glasgow and is approximately 3 km (2 miles) south of the city centre.
- 148-158 Battlefield Road is in close proximity to the Victoria Hospital and Scotland's national stadium, Hampden Park. The surrounding area is predominantly residential and characterised by a large number of professionals and dual income families.
- The area benefits from excellent transport links to the city centre with Mount Florida train station being a short distance from the subject and major road links easily accessible via Cathcart Road.
- Situation** The subjects are situated in an excellent mid-terraced block on Battlefield Road with on street parking available to the front. The property offers one of the only large floor plate in the entire parade with adjoining retailers including Greggs, Sainsburys, Domino's Pizza and Subway. Directly opposite 148-158 Battlefield Road is the recently completed Glasgow Clyde College (Langside Campus) which has been an established further education institution for 60 years.
- Description** The subjects comprise a purpose built two storey brick building with a pitched tiled roof constructed in the early 1990s. The Secretary of State for Communities and Local Government occupies a two storey unit fitted out in the corporate style of Job Centre Plus and offers a clean floor plate at ground level with cellular office accommodation on first floor. Delice's Café occupy the adjacent unit at ground floor only, which is fitted out as a café and patisserie. The third unit is a modern Doctor's surgery, which is arranged over ground and first floor.



# 148-158 Battlefield Road, Glasgow, G42 9JT



## Accommodation

The property measures the following approximately net internal areas:

Unit	Net Internal Area	
	Sq M	Sq Ft
152/158 Battlefield Road	571.33	6,150
150 Battlefield Road	60.75	654 (553 ZA)
148 Battlefield Road	202.24	2,177
<b>Total</b>	<b>834.32</b>	<b>8,981</b>

## Tenure

Scottish Freehold.

## Tenancy Schedule

Unit	Tenant	Lease Expiry	Annual Rent (psf)
152/158 Battlefield Road	Secretary of State for Communities & Local Government	01/04/2018	£98,150 (£15.96 psf)
150 Battlefield Road	Thomas Auld & Sons Ltd	31/10/2016	£13,000 (£19.88 psf)
148 Battlefield Road	Drs McGivern & Murthy	27/08/2051	£5,939
<b>Total</b>			<b>£117,089</b>



# 148-158 Battlefield Road, Glasgow, G42 9JT



## Covenant



### **Secretary of State for Communities & Local Government**

The tenant is a Government Body and, therefore, an undoubted covenant. The amount paid by the Secretary of State accounts for over 84% of the income.



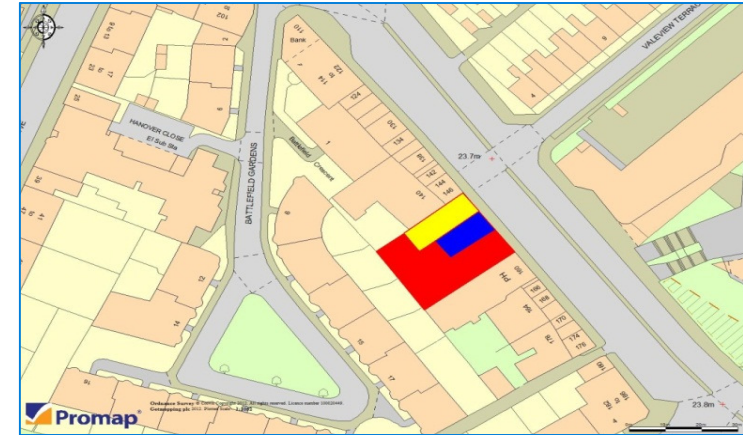
### **Thomas Auld & Sons Ltd**

The tenant has a Fame Qui Score of 61, which represents a stable rating. In the year ending 31st March 2014, they had a turnover of £7.12 million.



### **Drs McGivern & Murthy**

The income from the Doctors' unit is effectively an annuity as they pay a heavily discounted rent until 2051.



## Management Fee

The leases allow for a management fee to be charged and recovered by the Landlord, this is currently set at £3,400 + VAT per annum.

## VAT

The property has been elected for VAT purposes. It is anticipated that the sale will be treated as a Transfer of Going Concern (TOGC) and, therefore, no VAT will be payable on the purchase price.

## EPC

The property has the following EPC ratings:

148 Battlefield Road - D

150 Battlefield Road - G

152/158 Battlefield Road - D

148-158 Battlefield Road, Glasgow, G42 9JT



**Proposal** We are instructed to seek offers in excess of **£1,300,000 (One Million, Three Hundred Thousand Pounds Sterling)**, exclusive of VAT. A purchase at this level would reflect an attractive net initial yield of 8.51% assuming standard purchaser's costs of 5.8%.

**Contact** For further information, or to arrange a viewing, please contact the sole selling agent:

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