

For Sale

**TWO SHOP UNITS
ONE INCOME PRODUCING INVESTMENT,
THE OTHER WITH VACANT POSSESSION**



5&7 St Vincent Place • Lanark • ML11 7LA

Location

Lanark is a well known, affluent county town with a population of around 10,000 persons, approximately 22 miles to the south east of Glasgow and 30 miles south west of Edinburgh. It serves an extensive rural catchment, estimated at 55,000 people.

The subjects comprise two ground floor shop units, occupying a prominent position on St Vincent Place, opposite Morrisons supermarket and Valerio's restaurant/take away. Both the bus and train stations are in the immediate vicinity. Car parking is provided for the supermarket opposite and on street.

Description

The units comprise two ground floor shops contained within a modern development providing flats above. The vacant unit benefits from Class 2 (office) planning consent.

Accommodation

5 St Vincent Place (vacant)

Gross frontage	9.38m	30 ft 9 in
Built depth	9.11m	29 ft 11 in
Ground Floor	69.4 sq m	747 sq ft

7 St Vincent Place (let to Mosko Hairdressing)

Gross Frontage	6.2 m	20 ft 4 in
Built Depth	8.86m	29 ft 1 in
Ground Floor	51.53 sq m	555 sq ft

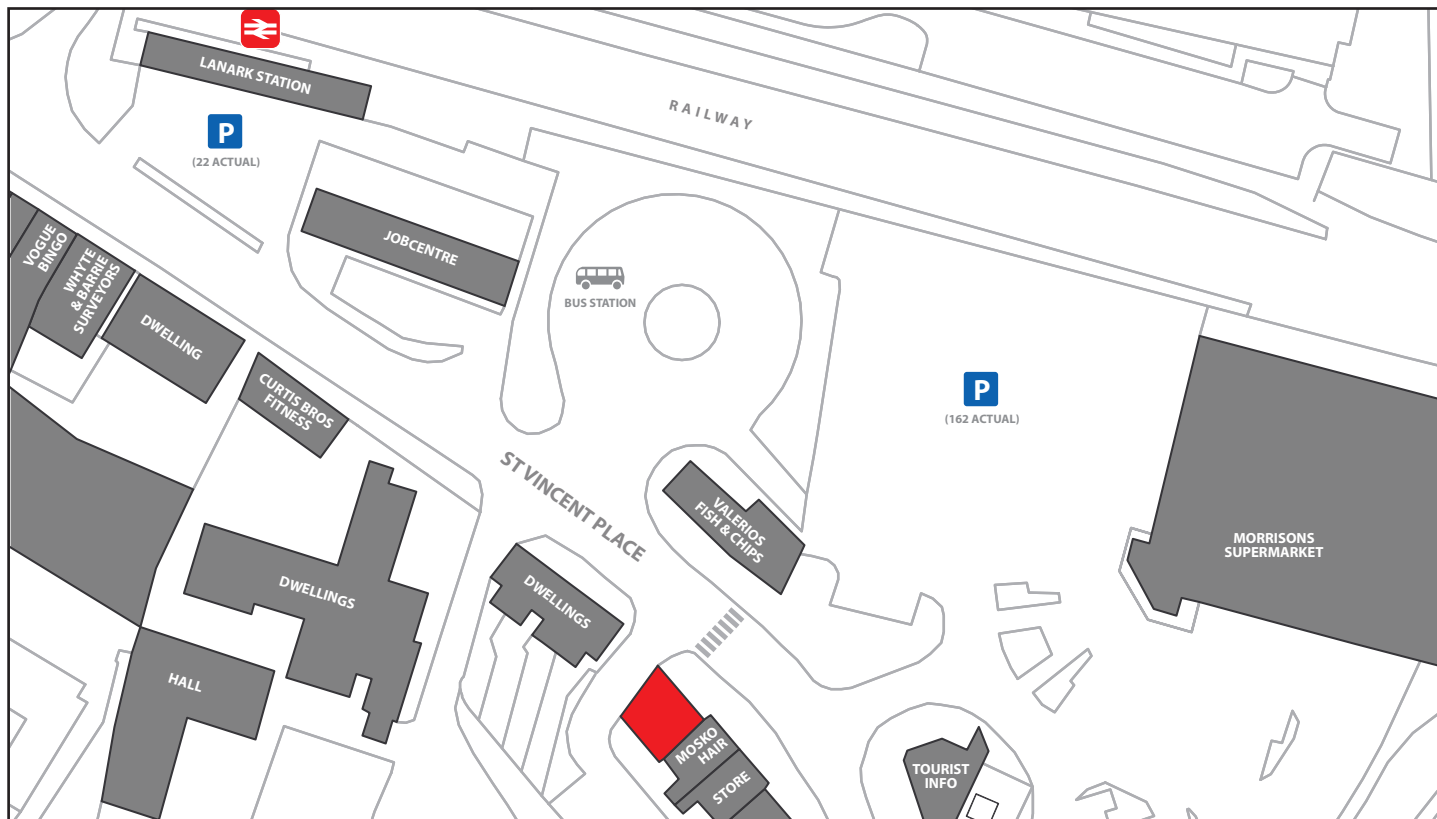
Tenure

The property is held on a Heritable title (Scottish equivalent of English freehold).

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Tenancy

7 St Vincent Place is let to Mosko Hairdressing Lanark Limited on a 10 year lease from 26th January 2017 at a passing rent of £11,750 per annum. The tenants have the right to break at the 5th anniversary, 26 January 2022, on a minimum of 6 months prior written notice.

Covenant

Mosko Hairdressing Lanark Limited, SC555484, is a privately run hairdressing company, incorporated in January 2017. Sister salons are operated in Edinburgh and Wishaw.

EPC

Available upon request.

Proposal

Offers in excess of £110,000 are invited for 7 St Vincent place, showing a net initial yield, assuming purchasers' costs of 1.8%, of 10.5%.

Offers of £60,000 are sought for 5 St Vincent Place.

Legal Costs

Each party will be responsible for their own legal costs. LBTT, if applicable, is to be paid by the purchaser.

VAT

For the avoidance of doubt, all prices and rents are quoted exclusive of VAT at the prevailing rate. Prospective tenants must satisfy themselves independently as to the incidence of VAT in respect of this transaction.

Viewing and Further Information

By arrangement with the Sole Selling Agent.

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