

8-10 WELLINGTON STREET, KILMARNOCK, KA3 1DN



PRIME INVESTMENT OPPORTUNITY

With a population of 50,000 persons, Kilmarnock is the 15th most populated town in Scotland and the second largest within Ayrshire.

The town benefits from excellent road, rail and bus communications to Glasgow city centre. In addition, the town has its own dedicated retail centre, represented by national and local retailers.

- Let on FRI Lease
- 19th Jan 2018 - 18th Jan 2023
- £11,500pax
- Rent Increase to £12,000pax on 19/1/2021
- Offers Over £125,000



Location

Specifically, the subjects are situated on Wellington Street and lie a short distance from the core town centre.

As Wellington Street provides a main arterial route linking in to Kilmarnock town centre, The Wellington benefits from significant passing traffic trade.

In addition, there has been substantial new development within the immediate vicinity, including new flats adjacent and across the road.

There is no doubt that this is an exceptional opportunity for either a public house or restaurant.

Subjects

The Wellington is arranged within a single storey stone building under pitched roof clad in tiles. The premises have been extended to the rear by various single storey extensions. There are two accesses from the front of the premises, leading in to the lounge and public bars. The subjects benefit from rear beer garden, cellar and private office / storage room accessed from the main bar area.

NAV/RV

The subjects have been assessed and entered onto the valuation roll with an RV effective from 01/04/2017 of: £12,300

INVESTMENT

The subjects have been leased on a new full repairing and insuring lease for a 5 year term to the sitting tenant who has been in situ for the previous 10 years on the following terms;

Tenant: The Wellington Inn (Kilmarnock) Ltd

Rent: £11,500pax increasing to £12,000pax on 19/1/2021

Term: 19th Jan 2018 - 18th Jan 2023

Our client is offering their freehold interest in the subjects for offers in excess of £125000



V.A.T.

The subjects have been elected for V.A.T which is chargeable on the rent and sale price, however a sale could be treated as a Transfer of Going Concern.

LEGALS

Each party shall bear their own reasonably incurred legal costs.

E.P.C.

Available on request

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