

189 HIGH ST, KIRKCALDY, KY1 1JA



PROMINENT TOWN CENTRE RETAIL & OFFICE



- Prime Pitch Town Centre Location
- Ground Floor Retail & 1st Floor Office
- Both Let on F.R.I Lease
- Passing Rent: £30,500
- Reversionary Rent: £34,500
- G.R.Y: 8.9%
- £385,000

LOCATION

The subjects are located on the East side of Kirkcaldy's High Street within the main retail and commerce area of the town. Kirkcaldy is Fife's largest town with a population of 47,000 and approximately 600,000 living within 12.5 miles.

The town has excellent communications links to Edinburgh and Dundee via the A92.

The premises occupy a prime High Street location and nearby occupiers include WH Smith, Debenhams, Waterstones, New Look and M&S. The premises also offer visibility down Tolbooth Street to the leisure centre & swimming pool.

SUBJECTS

The subjects comprise a two storey modern brick built building under a flat roof, with retail over the ground floor and a self contained office unit on the first floor. Internally, the ground floor retail accommodation comprises a spacious sales area with ample storage to the rear and staff room and toilets at first floor level.

The unit has glazed full height display windows and benefits from timber flooring, suspended ceiling and fluorescent lighting.

There may be potential in dividing this unit up to provide more flexible, useful space. The first floor is office space, accessed separately via an entrance and stair directly from the High Street and is currently occupied by Kirkcaldy 4 All.

This unit comprises open plan office, meeting room, two further offices, kitchen and toilets and benefits from carpeting, gas central heating and fluorescent lighting.

There is some restricted on street parking available within the vicinity and further parking available within a number of nearby car parks. This is a well placed property within a thriving shopping area with the extensive surrounding office, residential and leisure areas providing local trade.

AREA

The subjects have been measured on a Net Internal Area basis to offer:

Ground: 245.7sqm (2,645sq ft)
1st Floor: 125sqm (1,345sq ft)



INVESTMENT

The subjects are each let by way of independent full repairing and insuring leases on the following terms:

1ST FLOOR

Tenant: Kirkcaldy 4 All

Passing Rent: £6,500p.a

Term: Expiry 30th April 2020

Tenant Info: Kirkcaldy 4 All was established in 2010 and is Kirkcaldy's Business Improvement District (BID). A BID is an arrangement where businesses identify opportunities to the benefit of their own activities in their local area and to vote to invest collectively in local improvements over and above those provided statutory authorities.

GROUND FLOOR

Tenant: Chest Heart & Stroke Scotland

Passing Rent: £24,000p.a

Lease: 15th Dec 2017 - 14th Dec 2027

Tenant Break: 5th year

Rent Review: 5 yearly (5th anniversary fixed increase to £28,000p.a)

Other: There is a Schedule of Condition attached to the lease.

PROPOSAL

Our client is offering their freehold interest in the subjects for £385,000 representing a reversionary Yield of 8.9%

V.A.T

Prices quoted are exclusive of V.A.T

LEGAL

Each party shall bear their own legal costs incurred in the transaction

FURTHER INFO

Copies of lease and further information available on request.

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