

## 150 ALLISON STREET, GLASGOW, G42 8RP



### LADBROKES INVESTMENT

The subjects are situated on the South side of Allison Street close to its junction with Victoria Road within the Govanhill area of Glasgow approximately 2 miles south of the city centre.

Allison Street is an established retailing location serving the local neighbourhood. Surrounding area is characterised by traditional tenement stock, typically providing retail / commercial premises at ground floor and residential flatted dwellings above.

- Busy Southside Location
- Let to Ladbrokes
- New lease extension to November 2030
- V.A.T. Free Investment
- Passing Rent: £20,000p.a.
- Rent Review Due May 2018
- £250,000 (G.I.Y. 8%)





## Location

Over recent years the area has seen multi-cultural diversity with several betting establishments benefitting from upturn in business with PaddyPower on the opposite corner recently undergoing extensive refurbishment. Neighbouring occupiers include Paddypower, Greggs, B&M Home Bargains, Desi Curry House, Boots the Chemist



## Subjects

The subjects comprise a single storey commercial premises of steel frame portal construction surmounted by a pitched tile roof. The subjects benefit from single frontage with potential for extension to double frontage and are secured by aluminium roller shutter over the single display window and entrance.

Entrance to the subjects is gained via a recessed single aluminium framed glazed door leading to the open plan retail space which is lit by way of recessed spot lighting with the suspended acoustic tile ceiling. The subjects benefit from ceiling mounted air conditioning units throughout. The floors have been overlaid primarily with commercial grade carpet and laminated timber at the main counter and throughout the rear area with customer toilets within the main sales area and staff w.c. tea prep and office situated to the rear of the demise.

### AREA

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

Ground: 139.4sqm (1,500sq ft)

### NAV/RV

The subjects have been assessed and entered onto the valuation roll with the following NAV/RV

**£22,250**

## INVESTMENT

**Tenant:** Ganton House Investments Ltd t/a Ladbrokes Bookmakers

**Term:** Lease extended from 10th May 2018 - 10th November 2030

**Rent:** £20,000 per annum

**Rent Review:** 15th May 2018 and every 5th anniversary thereafter

**Tenant Break:** 10th November 2022 & 10th November 2027

**Type:** Full Repairing & Insuring

## PROPOSAL

Our client is offering their freehold interest in the subjects for £250,000.

### V.A.T.

All prices and premiums quoted are exclusive of V.A.T.

### E.P.C.

Available on request

Jas Aujla  
Will Rennie

TSA Property Consultants  
50 Darnley Street, Pollokshields,  
Glasgow G41 2SE

T: 0141 2374324  
E: info@tsapc.co.uk



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