



TO LET

1 High Street
Melrose TD6 9PA

- Class 2 Property
- Head Lease Expiring June 2027
- 1,360 sq ft Ground Floor
- Rent £20,500 pa

Location

The subject property is located within the established Borders town of Melrose, which is an attractive residential and tourist centre, located in an area of scenic beauty also playing host to the revered early 12th century Melrose Abbey. The subject unit is situated in the prime pedestrianised section of the High Street, close to the intersection with Inglis Street and Eastgate. Melrose sits between the Eildon Hills and the River Tweed and is very popular with tourists, providing an extensive range of quality amenities, ranging from a variety of specialist shops, small supermarkets, restaurants and a selection of hotels.

Melrose is located approximately 5 miles to the south east of Galashiels on the A6091 trunk road which links the A7 and A68. These are the two main vehicular thoroughfares linking traffic south of Edinburgh to Hawick and the English/Scottish Border.

The subject property is located in the town centre on the High Street, with nearby occupiers including the **Co-op**, **Chest Heart & Stroke Scotland**, **Spar** and **Cullen Kilshaw Estate Agents**.

Description

The subject property comprises a traditional detached building of stone construction arranged across three floors, with the upper floors occupied by Cullen Kilshaw. The ground floor comprises a banking hall, meeting rooms, staff room/kitchen and male & female toilet facilities. In addition there are 13 parking spaces to the rear of the property.

Ground Floor	1,360 sq ft	(126.39 sq m)
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Lease

The ground floor is currently let to RBS at a passing rent of £20,500 per annum. The lease will expire on 24 June 2027, with a rent review on 24 June 2020 and 24 June 2025.

Alternatively, the landlord may consider granting a new lease, subject to reaching an agreement with the current tenant.

Planning

We have been verbally advised by the Local Planning Authority that the subjects currently benefit from Class 2 consent. A permitted change of use to Class 1 will be available, however, interested parties are advised to speak directly to the Local Planning Authority regarding any changes of use.

Rent

The current Passing Rent is **£20,500 per annum**.

Rating

We have been verbally advised by the Rates Authority that the rateable value of the subjects with effect from 1 April 2017 is **£21,400**. (Each new occupier has the right of appeal against this figure).

Based on the basic property rate of 49.8p, this rateable value will result in an estimated rates liability in financial year 2022/23 of **£10,657**.

Energy Performance Certificate

EPC Rating = D

Date of Entry

By arrangement.

Legal Costs

Each party to be responsible for their own legal costs incurred during the transaction. For the avoidance of doubt the incoming tenant will be responsible for Land and Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.

Viewing

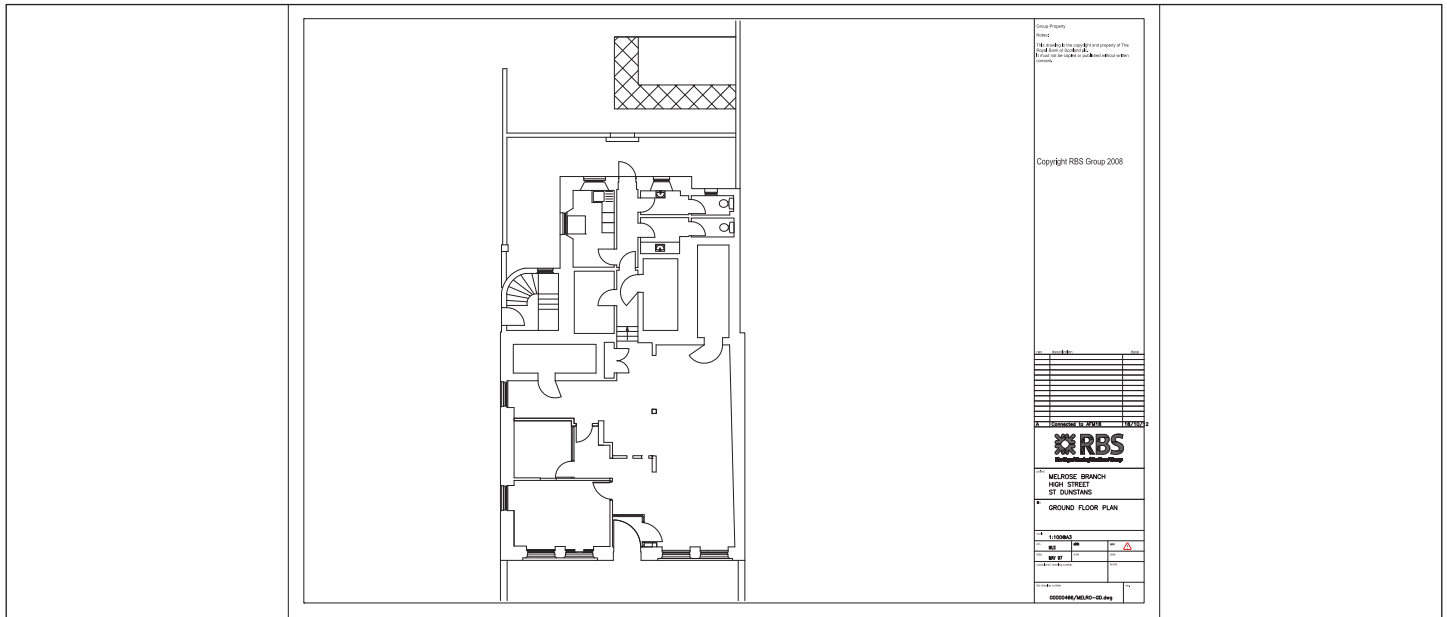
All viewings are strictly by prior arrangement with EYCO on 0131 226 2641 or our joint agents, Avison Young on 0131 255 8000.

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CHARTERED SURVEYORS



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Agency Rent Reviews Asset Management Rating Investment Development