

11-15

NORTH BRIDGE



Edinburgh | EH1 1SB





The subjects are located in the 100% prime section of North Bridge which provides an important pedestrian and vehicular access link between the old town and the new town of Edinburgh.



SITUATION

Edinburgh is one of the world's leading capital cities and has a population of 510,000 which swells annually to in excess of 4 million visitors that the city attracts worldwide. Edinburgh houses the world's leading festival city with 12 international festivals and a host of other major events throughout the year. Edinburgh is the UK's largest financial centre as well as one of the world's top fund management hubs being the global headquarters of the Royal Bank of Scotland and the UK headquarters of the UK Green Investment Bank. The banking sector employs significant numbers and over 30 banks have operations within the city including Tesco Bank, Virgin Money and Sainsburys Bank.

ONE OF THE WORLD'S LEADING CAPITAL CITIES



LOCATION

UNRIVALLED POSITION ON NORTH BRIDGE

The subjects are located in the 100% prime section of North Bridge which provides an important pedestrian and vehicular access link between the old town and the new town of Edinburgh. It connects in to the Royal Mile, the iconic and historic parade which connects Edinburgh Castle to the Palace of Holyrood and the Scottish Parliament.

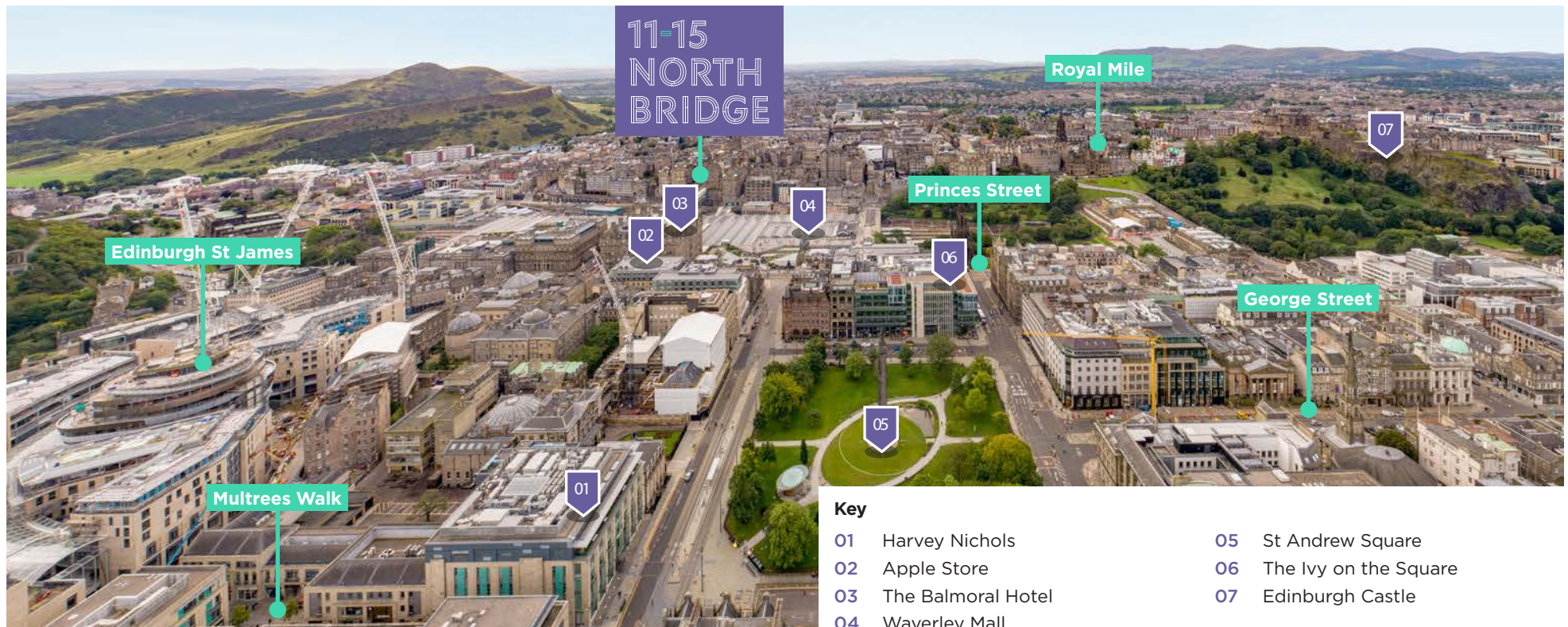
The Royal Mile is world renowned as a famous tourist location and this quarter of the city, along with North Bridge, now serves as an important shopping pitch for visitors to the City as well as the high number of locals who live and work in the immediate vicinity.

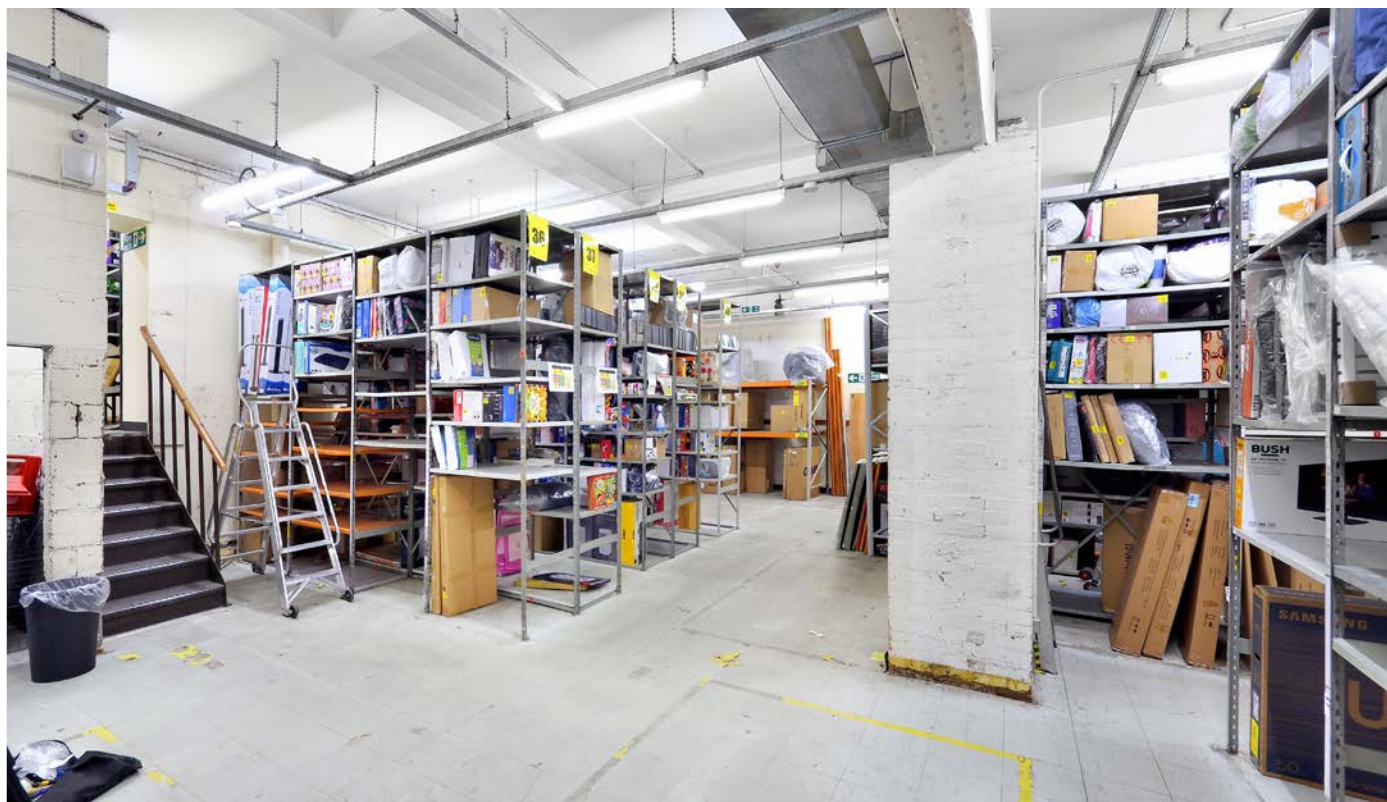
The surrounding area is home to many of Edinburgh Council's offices and Law Courts and North Bridge forms one of the main arterial routes in and out of the city centre.

North Bridge also connects with Princes Street and lies close to the new Edinburgh St James Shopping & Leisure

development at the east end of the City. The position of the subjects on North Bridge is unrivalled with the benefit of the tourist trade from the Royal Mile. The position is set to improve further with the subjects' close proximity to Edinburgh St James which will provide 85 shop units alongside 30 F&B units, hotel, leisure and residential accommodation as part of an 850,000 sq ft offering (opening April/May 2021).

The introduction of Edinburgh St James will redefine the shopping pitches within Edinburgh city centre and further underline the importance of the North Bridge pitch within the city centre retail landscape. The subjects benefit from substantial pedestrian flows throughout the year but especially in summer months on the back of the tourist and festival visitors to the city. Nearby occupiers include **Prezzo, Byron, Pret, Pizza Hut, Boots,** and **Specsavers** as well as the **Balmoral, Scotsman** and **Carlton Hotels**.





ACCOMMODATION

The subjects present a triple fronted unit forming part of the main prime pitch to the east of the street which houses a number of retail and F&B operators. The unit is currently interconnected to provide a single occupancy option which currently houses Argos.

We calculate the net areas and dimensions of the unit in its entirety to be approximately as follows:

Ground Floor: 4,722 sq ft (438.68 sqm)

Basement: 4,983 sq ft (462.93 sqm)

Indicative floor plans showing this potential split option:



Our clients do have plans to look at a potential sub-division of this space. The most likely and possible layout involves a double unit at ground floor with a single unit available for re-let as well. Further sub-division options are available and details can be obtained by contacting the letting agents.

The sizes if such a split was delivered would be approximately as follows:

UNIT 1

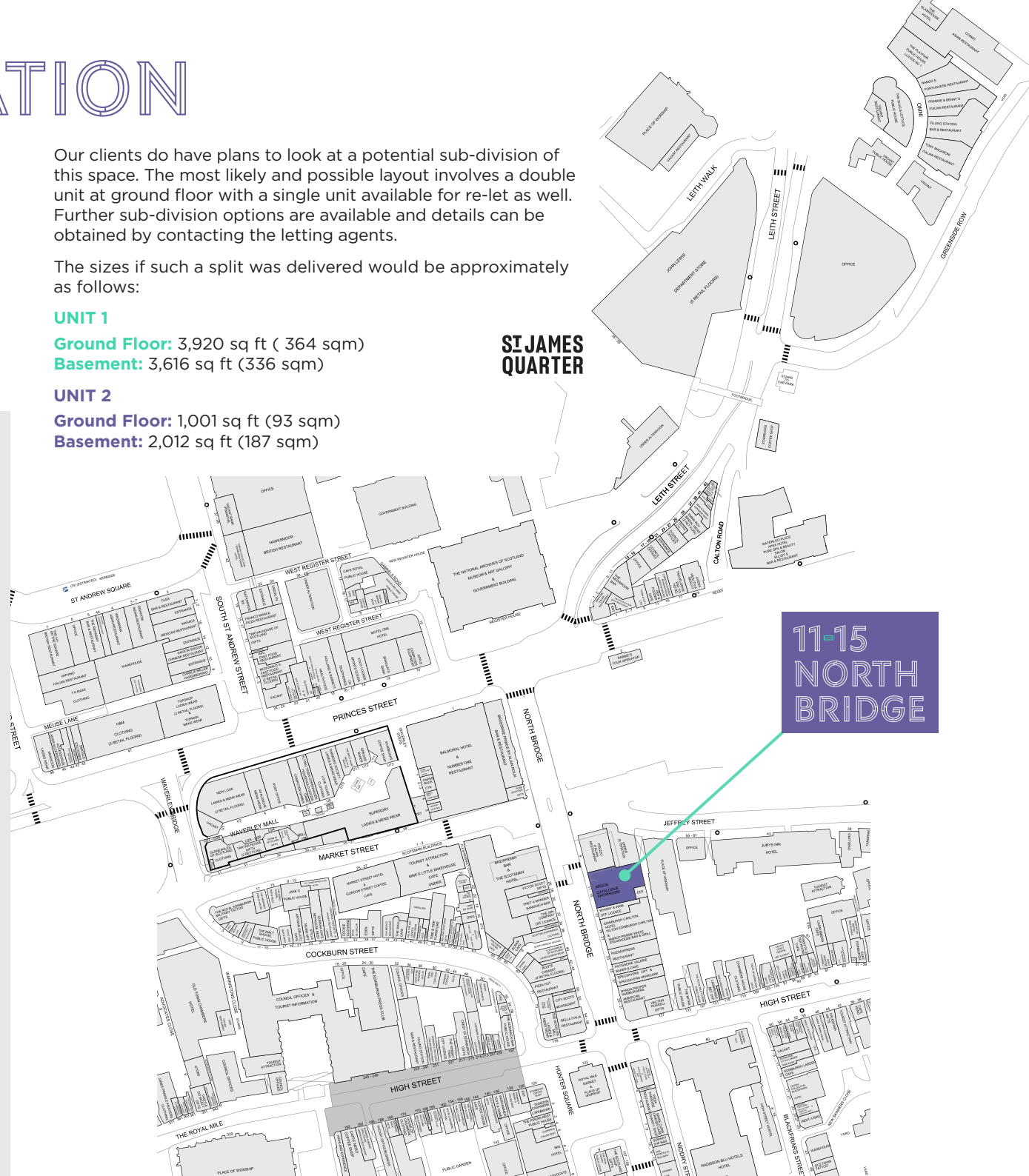
Ground Floor: 3,920 sq ft (364 sqm)

Basement: 3,616 sq ft (336 sqm)

UNIT 2

Ground Floor: 1,001 sq ft (93 sqm)

Basement: 2,012 sq ft (187 sqm)



11-15 NORTH BRIDGE

PLAY

LEASE

The subjects will be available on a new full repairing and insuring lease effective February 2021 for a minimum period of 10 years.

Rent Reviews will be provided for on a 5 yearly upward only basis.

RENT

Further details on rentals for the unit as it currently stands or in sub-divided form can be obtained by contacting the letting agents.

All rents will be quoted exclusive of VAT.

RATES

The rateable value and payable figures for the unit as it currently stands are as follows:

Rateable Value: £210,250
UBR (2020/21): £0.524
Rates Payable: £110,171 pa

The units would require to be separately assessed if they were sub-divided.

VIEWING

Viewing and further information can be obtained by contact the letting agents:

Andy Bain
T: 0131 374 1117
M: 07770 524977
E: abain@orinsen.com

Anna Hansen
T: 0131 374 1114
M: 07717 411 668
E: ahansen@orinsen.com

PLANNING

The premises benefit from having a Class 1 retail consent of the Town and Country Planning (Use Classes)(Scotland) Order 1997.

EPC

The subjects have an EPC rating of D.

DATE OF ENTRY

The subjects will be vacant effective February 2021 and entry will be available thereafter subject to agreement on terms and completion of any sub-division works, if required.

LEGAL COSTS

Each party will be responsible for their own legal and professional costs incurred in this transaction. For the avoidance of doubt the ingoing tenant will be responsible for Land & Buildings Transaction Tax (LBTT), registration dues and VAT payable thereon.

ORINSEN

Eric Lindgren
T: 0131 226 2641
M: 07884 492688
E: elindgren@eyco.co.uk



CHARTERED SURVEYORS

Misrepresentation notice: ORINSEN, their clients and EYCO give notice that: They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It is assumed that the property has all necessary planning, building regulations or other consents and ORINSEN have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise. Unless otherwise stated all prices and rents are quoted exclusive of VAT. Prospective purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. Date of publication **October 2020**.