

TO LET /MAY SELL

Former Abbey Mill Premises,
Annay Road, Melrose TD6 9LW

- ▶ Retail unit (would suit a variety of uses)
- ▶ Change of use potential
- ▶ 4,935 sq ft
- ▶ Offers over £25,000 pa

Closing Date Set for 26 February 2021 12 noon



LOCATION

The premises are located on Annay Road (the B6361) on the edge of Melrose town centre and close to the famous Melrose Abbey.

Melrose is an prosperous Scottish Borders town, the birthplace of Rugby Sevens and home to Melrose Rugby Club. The town is particularly famous for its Abbey, which was founded in the early 12th century and "probably the most famous ruin in Scotland" (Visit Scotland), with some of the most elegant monastic remains in Britain. The Abbey is thought to be the site of the burial of Robert the Bruce's heart, marked with a commemorative stone plaque within the grounds.

Melrose is situated between the Eildon Hills and the River Tweed. The town is very popular with tourists and provides an extensive range of quality amenities ranging from a variety of specialist shops, small supermarkets, restaurants and a selection of hotels. Edinburgh is within commuting distance by car via the A68 or A7 or by Borders Railway (with Tweedbank Station) a short drive away. The journey time to Edinburgh is around 55 minutes.

DESCRIPTION

The Abbey Mill is exactly as described - a former corn mill for the Abbey Brewery. It has for many years been used for retail purposes, most recently by Edinburgh Woollen Mill who traded under the Abbey Mill brand locally.

The property comprises a two storey former mill building with extension to the rear. It provides retail sales accommodation at ground floor over essentially one level with a change in levels towards the middle part of the retail area together with ancillary staff and storage accommodation. There is a restaurant and public toilets located on the first floor which was operated essentially as a cafe in support of the retail operation at ground floor.

The property is of stone construction with a more modern single storey extension to the rear and benefits from exclusive use of the tarmac car park area to the front, providing car parking for approximately 10 cars.

ACCOMMODATION

We calculate that the property extends to the following approximate gross internal areas:

GROUND	3,060 SQ FT	284.28 SQ M
FIRST	1,875 SQ FT	174.19 SQ M
TOTAL GIA	4,935 SQ FT	458.47 SQ M

TENURE

The property is held on a Heritable title (Scottish equivalent of English Freehold).

PLANNING

The property is designated as a retail shop within Class 1 of the Town and Country (Use Classes) (Scotland) Order 1997. Enquiries regarding a potential change of use should be directed to the local planning authority.

TERMS

Offers are invited on a leasehold basis at a rent in excess of £25,000 per annum exclusive of rates and insurance.

The owner may consider selling the freehold of the property and offers in excess of £300,000 are invited in that respect.

ENERGY PERFORMANCE CERTIFICATE

EPC Rating - requires to be assessed.

VAT

The property is not elected for VAT purposes and accordingly VAT would not be payable on the rent or sale price (if applicable).

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RATING

We have been verbally advised by the Rates Authority that the rateable value of the subjects with effect from 1 April 2023 is **£21,800**. (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 2023/24 of **£10,856**.

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 ingoing tenant will be responsible for Land and Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.

VIEWING & FURTHER INFORMATION

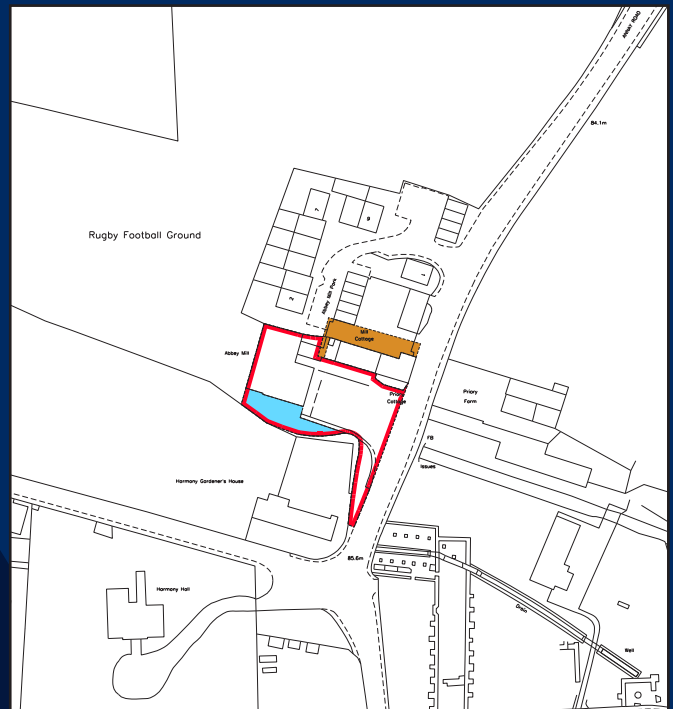
All viewings are strictly by appointment with the sole agents, EYCO on 0131 226 2641.



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GET IN TOUCH



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