

CONVENIENCE STORE INVESTMENT

9-15 Main Street, Deans
Livingston EH54 8BE



INVESTMENT SUMMARY

- Extends to approximate net internal area of 1,321 sq ft (122.76 sq m)
- Leased to Scottish Midland Co-operative Society Ltd
- Recently extended 15-year term with tenant only break option at year 5 and 10, subject to 12-month notice
- 5 yearly rent reviews CPI Linked, capped and collared at 1 & 3%
- Rent of **£25,000 per annum**
- Offers over **£340,000** (three hundred forty thousand pounds sterling) are invited reflecting a **7.11% net initial yield** after allowing for standard purchasers' costs

LOCATION

Livingston is situated 18 miles from Edinburgh city centre and 31 miles to Glasgow city centre. Livingston has one of the fastest growing and youngest populations in Scotland. The town centre comprises the largest indoor shopping location in Scotland with The Centre and Livingston Designer Outlet drawing shoppers from across the country.

The subject is located in the north of Livingston. The area benefits from great transport links and connectivity by road and rail with Livingston North station providing connections to Edinburgh and Glasgow.

ACCOMMODATION

The unit extends to the following approximate net internal areas:

SHOP FLOOR	988 SQ FT	91.8 SQ M
STORAGE/STAFF AREA	334 SQ FT	31.0 SQ M
TOTAL	1,321 SQ FT	122.8 SQ M

TENANCY INFORMATION

The property is let in its entirety to Scottish Midlands Co-operative Society Ltd who took an Assignment of the lease in 2023 and agreed a 15 year extension at a rent of £25,000 per annum. There are Tenant break options on the 5th and 10th year of the lease on 12 months' notice.

Five yearly rent reviews to the higher of the passing rent with CPI and subject to a collar and cap at 1% & 3%.

REPAIR OBLIGATION.

A Schedule of Condition is attached to the lease. Further details can be provided on request.

COVENANT

The Scottish Midland Co-operative Society Limited is Scotland's largest independent co-operative and has been at the heart of Scottish communities since 1859. The business includes Scotmid Co-operative, Lakes and Dales Co-operative, Semi-Chem, Funeral Directors, Post Offices and the in-house real estate division. The company employs around 5,000 people in Scotland, Northern Ireland and the North of England across nearly 350 retail outlets.

For the year-end to January 2023, Scotmid reported a turnover of £403m, with trading profits of £3m and net assets of £122.5m.

Scottish Midlands Co-operative Society Ltd has a Dun and Bradstreet 5A1 rating.

TENURE

The property is held by way of a heritable title (Scottish equivalent of English freehold).

ENERGY PERFORMANCE CERTIFICATE

EPC Rating = E

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VAT

The property has been elected for VAT and therefore VAT will be payable on the purchase price. However, it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

AML REGULATIONS

In accordance with AML Regulations, the preferred purchaser will be required to satisfy the vendor on the source of funds used to acquire the property.

PROPOSAL

Offers over **£340,000** (three hundred forty thousand pounds sterling) are invited reflecting a **7.11% net initial yield** after allowing for standard purchasers' costs.

VIEWING

Viewings are strictly by prior arrangement with EYCO on 0131 226 2641.



GET IN TOUCH



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