



FALCONER

PROPERTY CONSULTANTS

rennie
property consultants

**1-2 LEOPOLD STREET
NAIRN
IV12 4BE**

**RETAIL INVESTMENT
FOR SALE**

- OFFERS OVER £135,000
- 951 FT²
- LEASED UNTIL 2032
- LEASED TO ESTABLISHED TENANT
- 8% YIELD

LOCATION

Nairn is a town and former burgh in the Highland council area of Scotland. It is an ancient fishing port and market town around 17 miles (27 km) east of Inverness. It is the traditional county town of Nairnshire.

As of the 2011 Census, Nairn had a population of 9,773, making it the third-largest settlement in the Highland council area, behind Inverness and Fort William. Nairn is best known as a seaside resort, with two golf courses, award-winning beaches, a community centre/mid-scale arts venue (Nairn Community & Arts Centre), a small theatre and one small museum, providing information on the local area and incorporating the collection of the former Fishertown museum.

The subjects are located on the north side of Leopold Street occupying a prime retail position in the town centre.

DESCRIPTION

The subjects comprise a ground floor retail unit contained within a detached two storey building of brick construction.

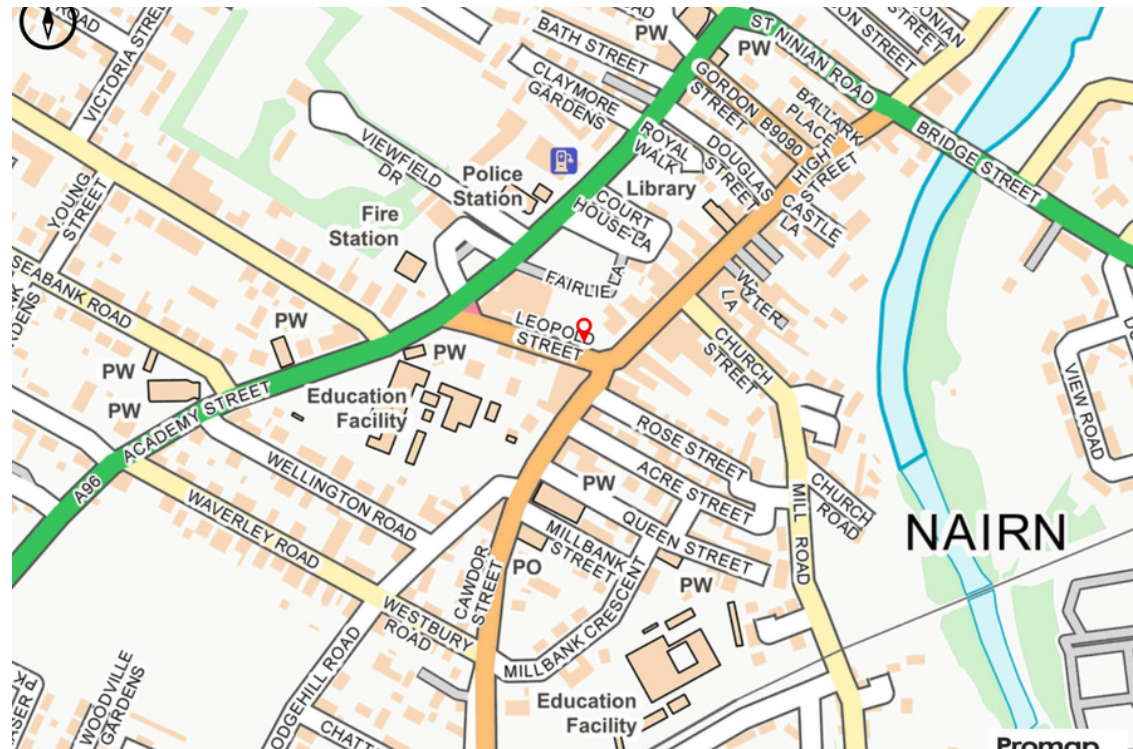
Internally the unit benefits from a large open plan retail area with a rear store and w.c. There is a small basement area accessed by a hatch which is used for additional storage.

LEASE DETAILS

The property is currently leased for £11,000 per annum to Highland Hospice on a 10 year lease with a break option at the end of year 5. There will be a rent review at the end of year 5 upward only to market rent.

COVENANT

Highland Hospice provides services throughout the Highland region having commenced operations in 1987. The Hospice are a significant financial concern with Shareholders Funds in excess of £18m.



FLOOR AREAS

From sizes taken during our inspection we calculate the subject property, measured in accordance with the RICS Code of Measurement Practice (second edition, January 2018) to extend to the following approximate net internal area (NIA):

Total 88.38 m²/951 ft²

PLANNING

All queries in relation to redevelopment/ reconfiguration of the subjects should be addressed to Highland Council Planning Department.

RATING

Rateable value £7,600.

PROPOSAL

Offers over £135,000 are invited for the Heritable interest.

EPC

A copy of the EPC will be available upon request.

CLOSING DATE

A closing date may be set and all interested parties should make a note of interest at the offices of the Sole Agent. We reserve the right to sell the property without setting a closing date and we are not obliged to accept the highest or indeed any offer for the sale of the property.

VAT

An option to be taxed has been made on the property. It is expected the sale will be treated as a transfer of going concern.





DISCLAIMER

Falconer Property Consultants for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars and plan are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but any intending purchasers or tenants should not rely on them as statements or representations of fact must satisfy themselves by inspection or otherwise as to the correctness of each of them: (iii) no person in the employment of Falconer Property Consultants has any authority to make or give any representation or warranty whatever in relation to this property: (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. Published June 2022.



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**VIEWINGS
AND
FURTHER
INFORMATION**

Strictly by appointment through the Joint Agents:

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