

LOT 115 - Aberdeen

Commercial Auction - 15th June 2021

allsop



Heritable Shop Investment

130 Union Street, Aberdeen, Aberdeenshire, AB10 1JJ

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GUIDE PRICE *

£225,000 - £250,000

Gross Initial Yield 13.03%

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Online

Bidding will open at 11.00 am for ALL lots. Lot 1 closes from 12.00 midday

Key Features

- Let to Martin Retail Group Ltd (t/a McColl's) until 2032 (2)
- Prominent and busy position on Union Street, in the heart of the City Centre
- Opposite the Trinity Centre, home to Primark amongst many others
- VAT is applicable
- **Six Week Completion Available**

Current Rent Reserved

£29,325 p.a.

Tenure

Heritable



Location

- ★ Aberdeen is the third largest Scottish city and the main administrative centre of the North East of Scotland
- ▲ The city benefits from good communications being at the junction of the A90 and the A96
- ✕ The city also benefits from Aberdeen Airport being some 6 miles north of the city centre
- 🚉 Aberdeen Train Station is some 360 metres from the property with services to London (King's Cross) taking approximately 6 hours 45 minutes
- ⚡ The property is prominently situated on the north side of Union Street at its junction with Belmont Street
- 🛒 The Trinity Centre is located opposite the property and is home to Primark, Superdrug, Greggs and HMV amongst many others
- 🛒 The Union Square Shopping Centre, Bon Accord & St Nicholas Shopping Centres and The Academy Centre are all within close proximity

Additional Information

- The Property...

VAT - VAT is applicable to this lot.

Allsop

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Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
Martin Retail Group Ltd (t/a McColls)	Ground Floor	44 sq m	474 sq ft	15 years from 11.11.2017 (2) Rent review and tenant break option every 5th year FR& I	£29,325 p.a.	Rent Review 2022
	Basement	40.05 sq m	431 sq ft			
	Subtotal	84.05 sq m	905 sq ft			

(1) For the year ended 24th November 2019 Martin Retail Group Ltd reported a turnover of £253.433M, pre-tax loss of £136,000 shareholders funds of £67.919M and a net worth of £65.224M (Source: Experian 26.05.2021).

NB. Ground floor not inspected by Allsop, areas provided by Joint Agent

Featured 1



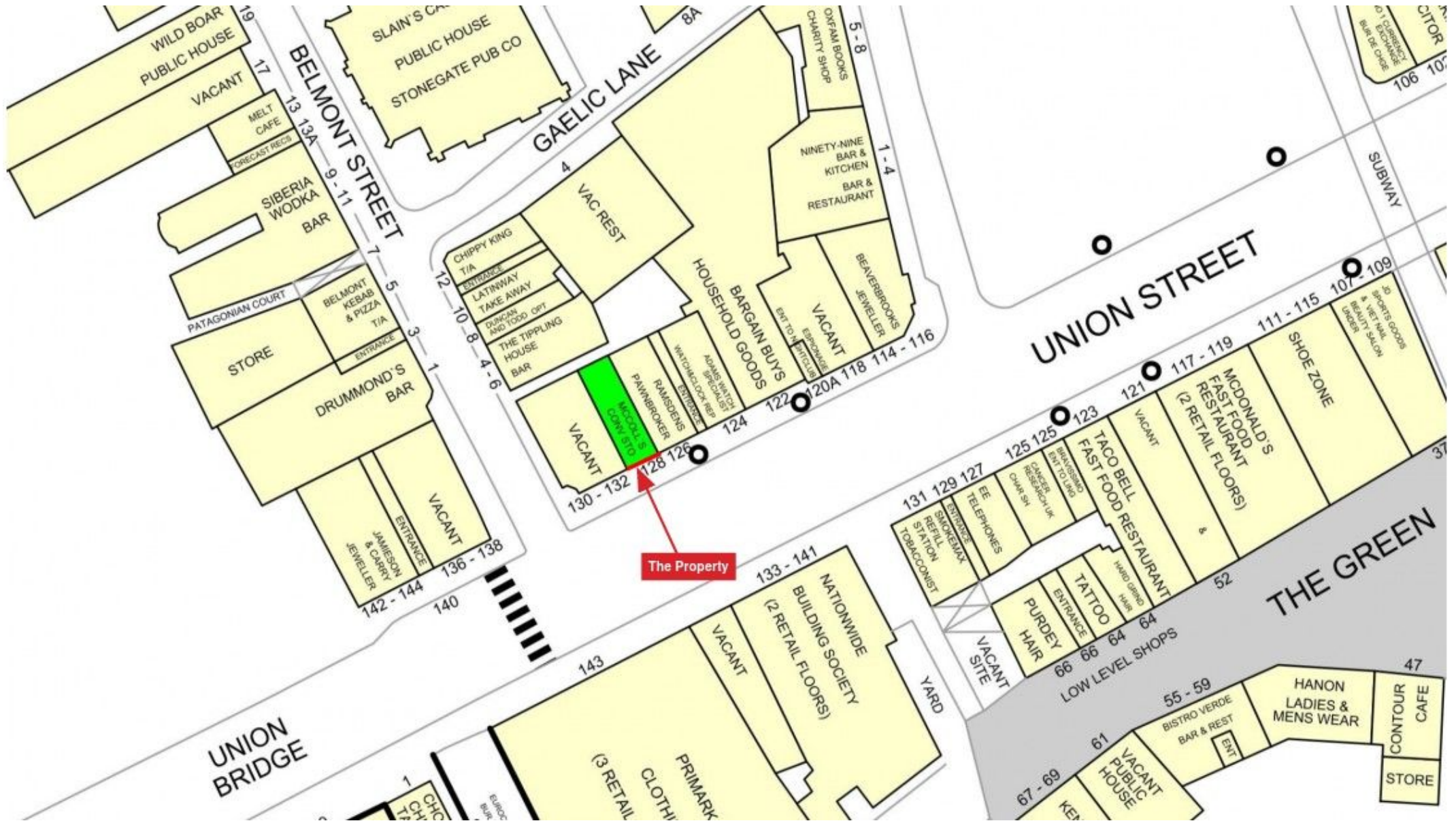
Featured 2



Featured 3



GOAD Map





Disclaimer

Important notice - Pre-registration approval to bid, guide prices, reserves and additional charges

Please note that charges and fees additional to the sale price might be payable by the successful buyer in respect of the Lot. Please read the information below and check the Special Conditions of Sale, the Particulars of Sale and any addendum for the Lot before deciding whether or not to bid.

Pre-registration approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

Guide Prices

1. Where a guide price (or range of prices) is given, that guide is the minimum price at which (or range of prices within which) the seller might be prepared to sell on the date on which the guide price (or range of prices) is published. The guide price will normally be at or above any reserve price.
2. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you are advised to check the website regularly for updates.
3. All guide prices are Quoted "subject to contract".
4. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
5. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates.

Reserve Prices

6. The reserve price is the minimum price at which the Lot can be sold.
7. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale.

Buyers' fees, Seller's fees and additional charges

8. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£1,250** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£250** inclusive of VAT

Commercial Auctions

- All Lots: Buyers Fee £1,000 inclusive of VAT

9. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

10. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

11. Please note that lots may be sold or withdrawn at any time prior to auction.
12. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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