



TOWN CENTRE RETAIL/OFFICE INVESTMENT WITH ASSET MANAGEMENT OPPORTUNITIES



FG Burnett



FOR SALE

47-57 High Street

Leven, KY8 4NE

To request a viewing call us on 01224 572661

FGBURNETT.CO.UK



50 metres

Experian Goad Plan Created: 02/06/2021
Created By: F G Burnett





TOWN CENTRE RETAIL/OFFICE INVESTMENT WITH ASSET MANAGEMENT OPPORTUNITIES

LOCATION

Leven is located approximately 35 miles north of Edinburgh, 20 miles south of Dundee and 6 miles east of Kirkcaldy and is the main commercial centre in the Levenmouth area of Fife. When combined with neighbouring Methil and Buckhaven, total population is around 40,000.

The Parade occupies a prime location on the east side of High Street in Leven town centre. The ground floor occupiers are Greggs, Bayne's, Sense Scotland and Boots whilst other occupiers in the vicinity include Specsavers, Semi Chem and Costa.

FLOOR AREAS

We have been provided with the following floor areas. The purchaser will require to satisfy themselves in relation to all floor areas.

DESCRIPTION

The subjects comprise a two storey and basement building of modern construction. The ground and basement levels are in retail use whilst the first floor provides office accommodation. The subjects benefit from rear servicing.

Each unit is fitted out in the style of the tenant with sales area at ground floor and storage/staff area situated either to the rear of the ground floor or at basement level.

Address	Ground Floor	Basement	First Floor	Total NIA
47 High Street	166.48 sq.m (1,792 sq.ft)	135.82 sq.m (1,462 sq.ft)	36.97 sq.m (398 sq.ft)	339.27 sq.m (3,652 sq.ft)
49 High Street	90.39 sq.m (973 sq.ft)	95.50 sq.m (1,028 sq.ft)	N/A	185.89 sq.m (2,001 sq.ft)
51 High Street	75.16 sq.m (809 sq.ft)	78.32 sq.m (843 sq.ft)	N/A	153.47 sq.m (1,652 sq.ft)
53/55 High Street	83.42 sq.m (898 sq.ft)	N/A	N/A	83.42 sq.m (898 sq.ft)
57 High Street	N/A	N/A	165.46 sq.m (1,781 sq.ft)	165.46 sq.m (1,781 sq.ft)

TENANCY INFORMATION

Address	Tenant	Lease Expiry	Rent p.a.	Comments
47 High Street	Boots the Chemist Ltd	13/03/2025	£16,000	Effectively FRI. Tenant break 13/03/2023
49 High Street	Sense Scotland	26/05/2021	£0	Trial letting - nil rent, 6 months' licence (month to month, thereafter either party can serve notice.)
51 High Street	S M Bayne Co Ltd	03/10/2021	£22,500	Effectively FRI. Extension agreed, 5 years with tenant break after 2.5 years. Rent adjusted to £13,000 p.a. from 04/10/2021.
53/55 High Street	Greggs plc	19/09/2022	£25,350	Effectively FRI
57 High Street (offices)	Jas Grosset (Solicitors)	19/07/2022	£8,000	Effectively FRI
Total			£71,850	

VAT

Any price quoted is exclusive of VAT which may be applicable.

ANTI-MONEY LAUNDERING (AML)

To satisfy HRMC and RICS guidance, FG Burnett is required to undertake AML diligence on both the purchasers and vendors. Accordingly, a successful bidder will be required to provide detailed financial and corporate information and FG Burnett will undertake the necessary 'Know Your Client' identity checks to satisfy AML requirements when Heads of Terms are agreed.

LEGAL PACK / CLOSING DATE

Interested parties requiring the legal pack and wishing to be advised of any closing date (which may or may not be set) must note their interest with the sole selling agent through their legal agents.



PRICE

Offers over £350,000 (exclusive of VAT) are sought for the benefit of our client's heritable interest. A purchase at £350,000 would represent a net initial yield of 19.83% on the current income of £71,850 per annum.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in the transaction. The purchaser will be responsible for any LBTT and registration dues applicable.





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VIEWING & OFFERS

All offers should be submitted to the sole selling agent.



FG Burnett

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