

Lease Available

PROMINENT RETAIL UNIT

446/450 UNION STREET, ABERDEEN, AB10 1TR



LOCATION

Aberdeen is Scotland's third largest city having a resident population of approximately 220,000. The city provides the principal commercial and shopping facilities in the North East of Scotland, serving a catchment population of approximately 500,000 people.

Union Street is the main commercial thoroughfare in Aberdeen. The subjects are located towards the ever-popular west end of Union Street, occupying a mid-terrace position on the preferred north side of Union Street, between Rose Street and Chapel Street.

Nearby occupiers include a mix of retail and office operators. Directly opposite the subjects is the 132,000 sq. ft. Silver Fin office development.

Description

The subjects comprise a two-story property of granite construction providing retail accommodation over ground floor with staff / storage facilities at first floor.

Accommodation

Floor	Sq. Ft	Sq. M
Ground	1,468	136.38
First Floor	1,573	146.14
Total	3,041	282.52

Lease Term

The premises are currently held on a Full Repairing and Insuring Lease expiring 11 June 2033 at a passing rent of £50,000 per annum.

The rent is subject to a 5 yearly review pattern, with the next review due 12 June 2023.

There is a tenant only break on 11 June 2028.

Rating

We have been advised by the Rates Authority that the rateable value of the subjects with effect from 1 April 2017 is £41,500.

Based on a rate poundage of 0.498p this rateable value will result in an estimated rates liability in financial year 2020/21 of £20,667.00

Each new occupier has the right of appeal against this figure.

Energy Performance Certificate

EPC Rating – Available on Request

Entry

By Agreement.

Legal Costs

Each party will be responsible for their own legal costs incurred in connection with this transaction. For the avoidance of doubt, the ingoing tenant will be responsible for Land and Building Tax (LBTT), registration dues and any VAT payable thereon.

Viewing & Further Information

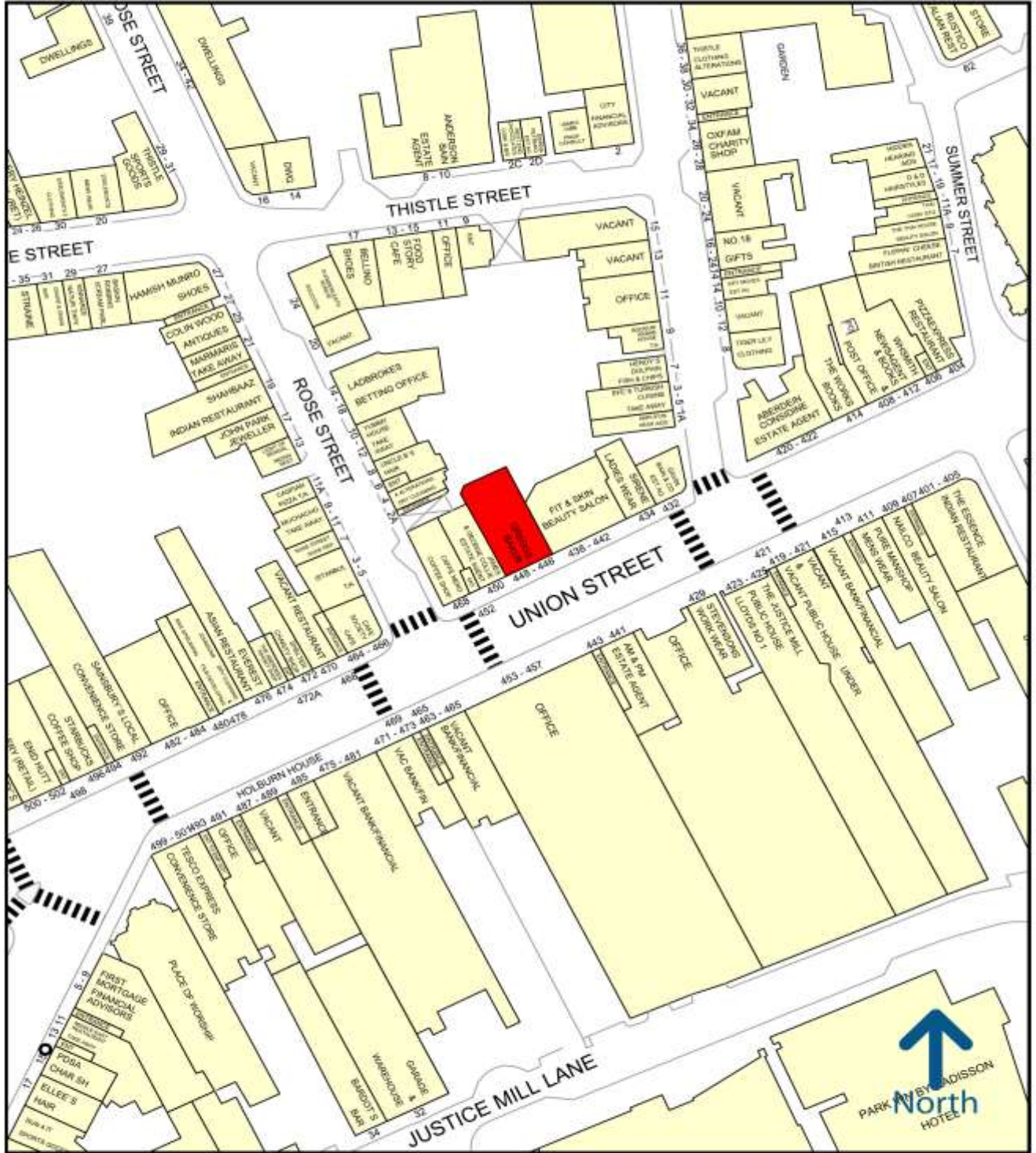
All viewing and further information is via the sole letting agents.

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Subject to Contract
Date: July 2020

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