

FOR SALE



222 AYR ROAD, NEWTON MEARNIS



277 KILMARNOCK ROAD, GLASGOW

SMALL INVESTMENT PORTFOLIO

allison

David Allison & Company
Chartered Surveyors

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PORTFOLIO COMPRISES

Restaurant at 222 Ayr Road, Newton Mearns & Retail Shop at 277 Kilmarnock Road, Glasgow

- For sale only as a whole – individual offers will not be considered
- Full repairing and insuring leases
- Total rental income - £37,000 per annum
 - 222 Ayr Road - £28,000 per annum
 - 277 Kilmarnock Road - £9,000 per annum
- 222 Ayr Road – lease until 2033 with 5 yearly rent reviews
- 277 Kilmarnock Road – lease until 2020

Price: £500,000 - giving 7.6% initial yeild before costs

LOCATION & GENERAL DESCRIPTION

222 Ayr Road, Newton Mearns

A fully licensed restaurant over 2 floors contained within an extended and converted detached stone building with forecourt customer car park.

The subjects front the busy Ayr Road in the popular and established area of Newton Mearns adjacent to The Avenue Shopping Centre.

277 Kilmarnock Road, Glasgow

A single windowed shop on the ground floor of a four storey tenement building. The shop is fully fitted out and equipped as a pet store by the current tenant t/a Fur 'N' Feathers.

The subjects occupy a busy trading location in the established Shawlands district in the south side of Glasgow.

RATEABLE VALUES

The subjects are entered in the 2017 Valuation Roll as follows:-

- 222 Ayr Road – Rateable Value: £39,000
- 277 Kilmarnock Road – Rateable Value: £7,600

LEASE AGREEMENTS

222 Ayr Road, Newton Mearns

The subjects are currently let on a full repairing and insuring lease until 15 January 2033 at a rental of £28,000 per annum. The next rent review date is 15 January 2022 with further reviews 5 yearly thereafter.

277 Kilmarnock Road, Glasgow

The subjects are currently let on a full repairing and insuring lease until 27th April 2020 at a rental of £9,000 per annum.

EPC's

The properties have been assessed for energy performance as below:-

- 222 Ayr Road 'G' Rating
- 277 Kilmarnock Road 'G' Rating

PRICE

Offers in the region of **£500,000** are invited for a sale of the outright ownership and Landlord's interest in both properties with the benefit of the current occupational lease agreements.

VAT

Unless otherwise stated, all prices quoted are exclusive of VAT.

LEGAL COSTS

Each party will be responsible for payment of their own legal costs incurred in any transaction.

VIEWING/FURTHER INFORMATION

Strictly via the selling agent:-

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