

# FOR SALE

Prime Hot Food/Restaurant Investment



## 189 HOPE STREET GLASGOW

- **Tenant** Private individual
- **Term** 8 years unexpired
- **Rent** £29,715 per annum
- **Yield** NIY 8.1%
- **Reversionary Yield** 9%
- **Offers in excess of £350,000**

CHARTERED SURVEYORS • VALUERS • COMMERCIAL PROPERTY CONSULTANTS

# TO LET

# 189 HOPE STREET

## GLASGOW



[www.merchantcommercial.com](http://www.merchantcommercial.com)

### LOCATION

Glasgow is Scotland's largest city, located 42 miles West of Edinburgh with a total catchment population of approximately 2.3 million, the third most populous city in the United Kingdom.

Glasgow's retail hub has proven resilient to the effects of the recession, by competing with London's West End, sustaining the city's prominent ranking of 2nd in the UK's retail hierarchy.

The relative position of Hope Street, and this section of the street, has remained effectively unchanged in the context of Glasgow's retail hierarchy over a sustained period. Hope Street continues to provide primarily service sector retailing complimenting the significant number of public houses and restaurants which predominate the area.

Nearby occupiers include Cask & Still PH, Crêpe à Croissant, and opposite The Pot Still PH, a local newsagent, with numerous businesses trading in the surrounding area comprising of local cafés and restaurants.

### DESCRIPTION

The subject premises comprise of a lock up retail unit contained within the ground floor of a traditional office building, the remainder of which does not form part of the property to be sold.

The property provides the following accommodation and dimensions:

Ground Floor	1,371 sq ft	(127.37 sq m)
ITZA	849 sq ft	(78.87 sq m)

### TENANCY

The entire property is at present let to Martian Enterprises Ltd with a personal guarantee for the duration of the lease for a term of 15 years from 14th March 2003 at a current rent of £29,715 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

### TENURE

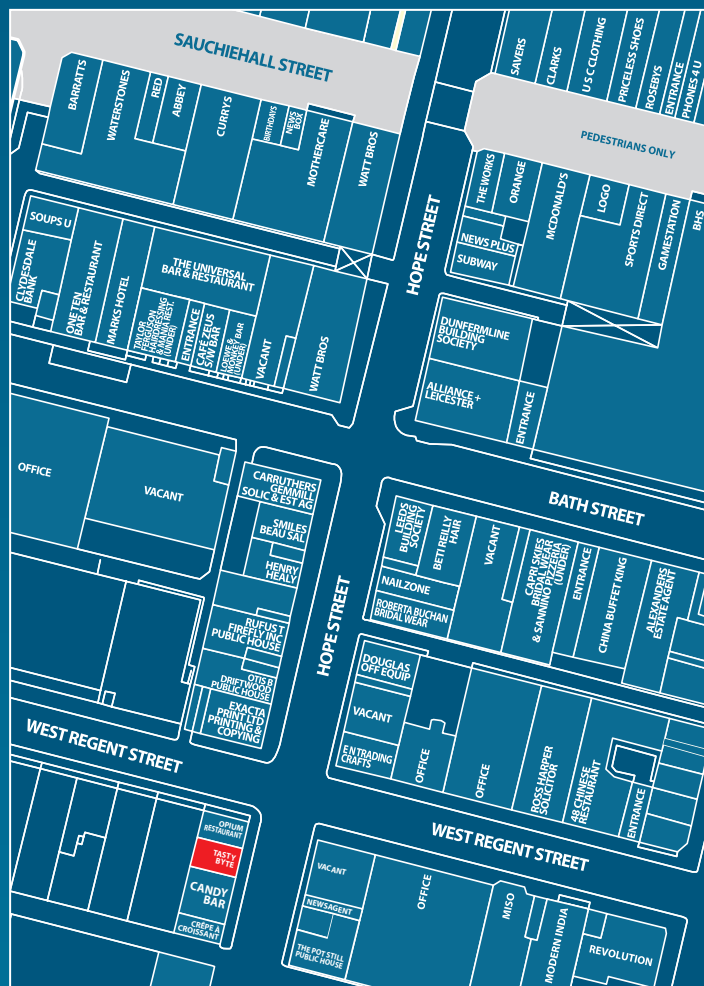
Feuhold.

### PRICE

We are seeking offers in excess of £350,000 for our clients' heritable interest in the property with the benefit of the existing lease. A purchase at this level will reflect a net initial yield of 8.1%. The next rent review will see a minimum 10% uplift or OMRV, whichever is higher.

### VAT

VAT is applicable to this lot.



### LEGAL COSTS

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

### VIEWING AND FURTHER INFORMATION

For further information or to arrange a viewing, please contact the sole selling agent:

Andrew Saunders



Merchant Commercial  
26 Springfield Court  
Glasgow G1 3DQ

T: 0141 221 2998  
F: 0141 221 9448

[andrew.saunders@merchantcommercial.co.uk](mailto:andrew.saunders@merchantcommercial.co.uk)