

FOR SALE

RETAIL INVESTMENT



55 WEST BLACKHALL STREET, GREENOCK, PA15 1UT

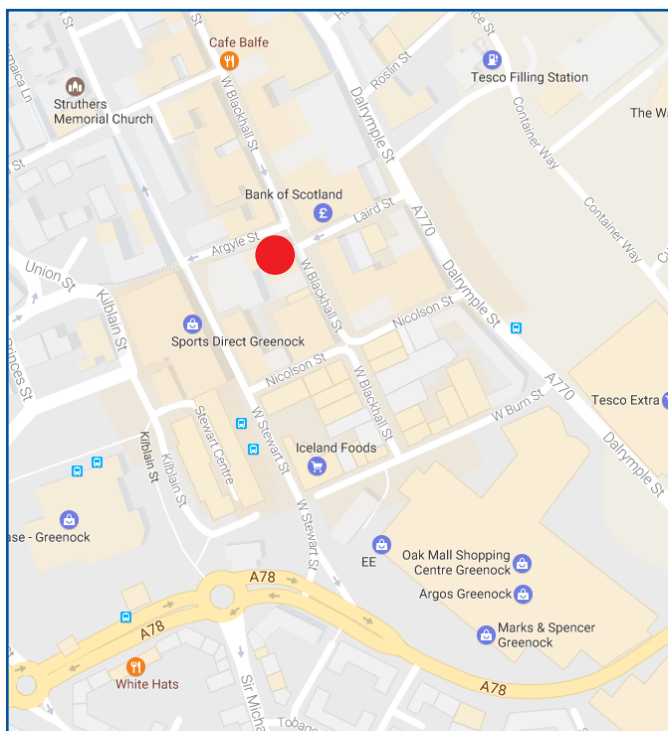
- Situated in prime retail pitch in Greenock town centre
- Let to Countrywide Estate Agents t/a Slater Hogg & Howison
- Excellent tenant covenant – rated 'Very Low Risk'
- Prominent corner unit
- Rental income £21,250pa – 11.56% after costs
- Offers over £180,000

Location

The property is located to the West Blackhall Street, Greenock's principal retail street and is immediately to the north of the main shopping centre, Oak Mall. The unit benefits from a prominent position at the corner of West Blackhall Street and Argyle Street, within the prime stretch of the street. West Blackhall Street is formed a short distance from the Dalrymple Street (A770) and Inverkip Road (A71), both of which are main roads passing through the centre of Greenock.

Occupiers in the locality include Bank of Scotland, Baguette Express, Nationwide and Ladbroke's.

Greenock itself comprises a town of approx. 45,000 persons and is located approximately 27 miles west of Glasgow City Centre, accessed via the M8/A8. The town also benefits from excellent public transport connections.



Description

The property comprises a prominent corner retail unit designed over ground and basement levels and forming part of a traditional four storey building constructed of solid sandstone and having a pitched, timber framed and concrete tiled roof.

The unit is fitted to an excellent corporate standard, with main public area, private offices, staff kitchen and toilets and storage at ground floor level and basic storage at basement level.

Accommodation/areas

From sizes taken at the time of our inspection, we calculate the gross internal areas to be as follows:

Ground Floor	80.30 sq m	(864 sq ft)
Basement	85.63 sq m	(922 sq ft)
TOTAL:	165.93 sq m	(1,786 sq ft)

Lease details

The property is currently let to Countrywide Estate Agents (Company No 789476) for a 15 year term on a full repairing and insuring lease expiring on 27 November 2020. The current rent is £21,250pa.

For the year ending 31/12/15, Countrywide Estate Agents had a turnover of £354m and a pre-tax profit of £42m. Creditsafe UK have given the company a Credit Rating of 83/100 (Very Low Risk) and an International Score of 'A' (Very Low Risk).

Price

Offers over **£180,000** are sought. This represents a net initial yield of 11.56% after allowing for purchasers costs of 1.75% and Land and Buildings Transaction Tax.

VAT

There is no VAT payable on the purchase price.

Energy Performance

The property has an EPC rating of G. A full copy of the certificate can be made available to interested parties if required.

Legal Costs

Each party to bear their own legal costs.

Land and Buildings Transaction Tax

Prospective purchasers will be responsible for the payment of any Land and Buildings Transaction Tax.

Date of Entry

Immediate entry is available.

Viewing and further information

By contacting the Sole Selling Agent:

Thomson Property Consultants
2nd Floor
180 West Regent Street
Glasgow
G2 4RW

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Contact: Eric Thomson

Email: eric@thomsonproperty.co.uk



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