

CITY CENTRE PREMISES

- NIA: 148.2 SQ M (1,596 SQ FT)
- PROMINENT LOCATION
- SUITABLE FOR A VARIETY OF USES – SUBJECT TO CONSENT
- CLASS 2 CONSENT
- NATIONAL OPERATORS CLOSE BY
- ADJACENT TO WELLGATE
- ASKING RENT - OFFERS OVER £14,000 PER ANNUM
- ASKING PRICE - OFFERS OVER £125,000

TO LET / MAY SELL

10 PANMURE STREET, DUNDEE, DD1 2BW

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LOCATION

Dundee is located on the east coast of Scotland approximately mid-way between Aberdeen, circa 105 km (65 miles) to the north and Edinburgh, circa 96 km (60 miles) to the south overlooking the Tay estuary and has a resident population of circa 155,000 persons and a catchment of some 235,000 persons (census 2011).

Dundee is Scotland's fourth largest city and is the regional centre for employment, services and retailing within Tayside. The city has its own airport with daily flights to London (City) and sits on the main east coast railway line which runs services into London (Kings Cross).

The ongoing regeneration as part of the waterfront development has been well documented and the opening of the V&A Museum has benefited the Dundee economy in terms of an extra £21 million in tourism revenue in 2019, helping establish Dundee as a major regional centre. In addition to this Dundee has seen significant investment within the renewable energy and decommissioning sector.

Local major employers include DC Thomson, BT, Dundee Council, Dundee University and Abertay University. All of which are located a short distance from the subjects.

The subjects are located on the north side of Panmure Street close to its junctions with Albert Square and Murraygate.

The Murraygate is still regarded as one of Dundee's principal retailing areas, with the re-development of the Wellgate Shopping Centre into a leisure and entertainment centre likely to bring further interest and more national occupiers to the east side of Dundee City Centre. Nearby occupiers include Northwood along with a number of local retailers/office users.

DESCRIPTION

The subjects comprise the ground floor and basement of a mid-terraced 4-storey plus attic building of traditional stone construction.

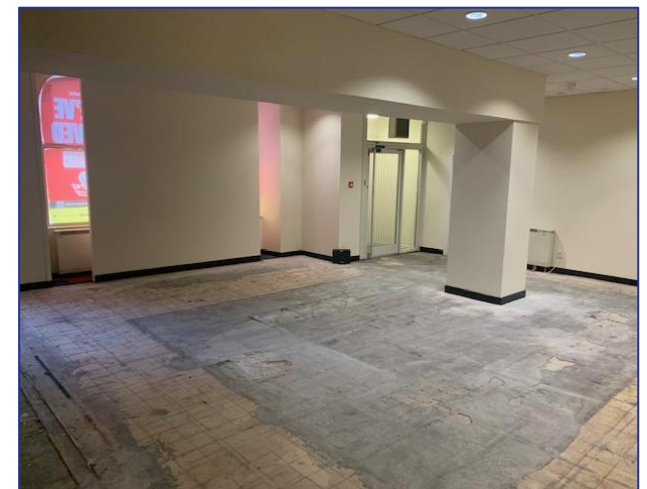
Internally, the accommodation provides an open plan retail area and W.C with storage and staff facilities including WC's, in the basement area.

The property may suit a variety of commercial uses, subject to the appropriate consents.

ACCOMMODATION

	SQ M	SQ FT
GROUND	85.6	922
BASEMENT	62.58	674
TOTAL	148.2	1,596

The floor areas have been calculated on a Net Internal Area basis in accordance with RICS Property Measurement Professional Statement (Second Edition).



RATEABLE VALUE

The premises have been assessed for rating purposes and are entered in the valuation roll for the current year at:

Rateable Value: £14,900

The unified business rate for the financial year 2023/2024 is 49.8 pence exclusive of water and sewerage.

EPC

To be confirmed.

PROPOSAL

Our client is seeking rental offers over £14,000 per annum for a negotiable term of years.

Alternatively, our client may consider a sale. Offers over £125,000 are invited.

VAT

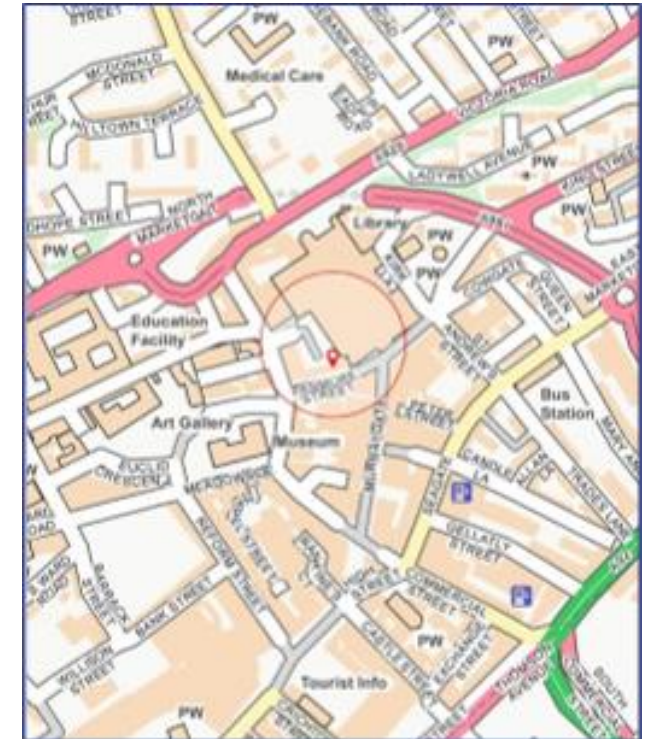
For the avoidance of doubt all prices quoted are exclusive of VAT, which will be charged at the current rate.

LEGAL COSTS

Each party to bear their own legal costs in the connection with this transaction with the ingoing tenant being responsible for any registration dues and VAT thereon

MONEY LAUNDERING

The money laundering, terrorist financing and transfer of funds (information on the payer) regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.



For further information or viewing arrangements please contact the sole agents:

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