

# VAT FREE INVESTMENT FOR SALE

## EIGHT ASSISTED LIVING APARTMENTS LET TO ARK HOUSING ASSOCIATION LTD

Located within the heart of the Midlothian  
town of Loanhead

Offers over £1,100,000

Passing rent of £71,041.92 per annum  
increasing to £73,173.18 in April 2025

Attractive Net Initial Yield of 6.11%

Lease expiry - 28 October 2034

Annual open ended CPI uplifts

Constructed in 2014

Currently let to registered society, Ark  
Housing Association LTD



WHAT 3 WORDS



2A GEORGE COURT, GEORGE DRIVE, LOANHEAD, EH20 9DJ

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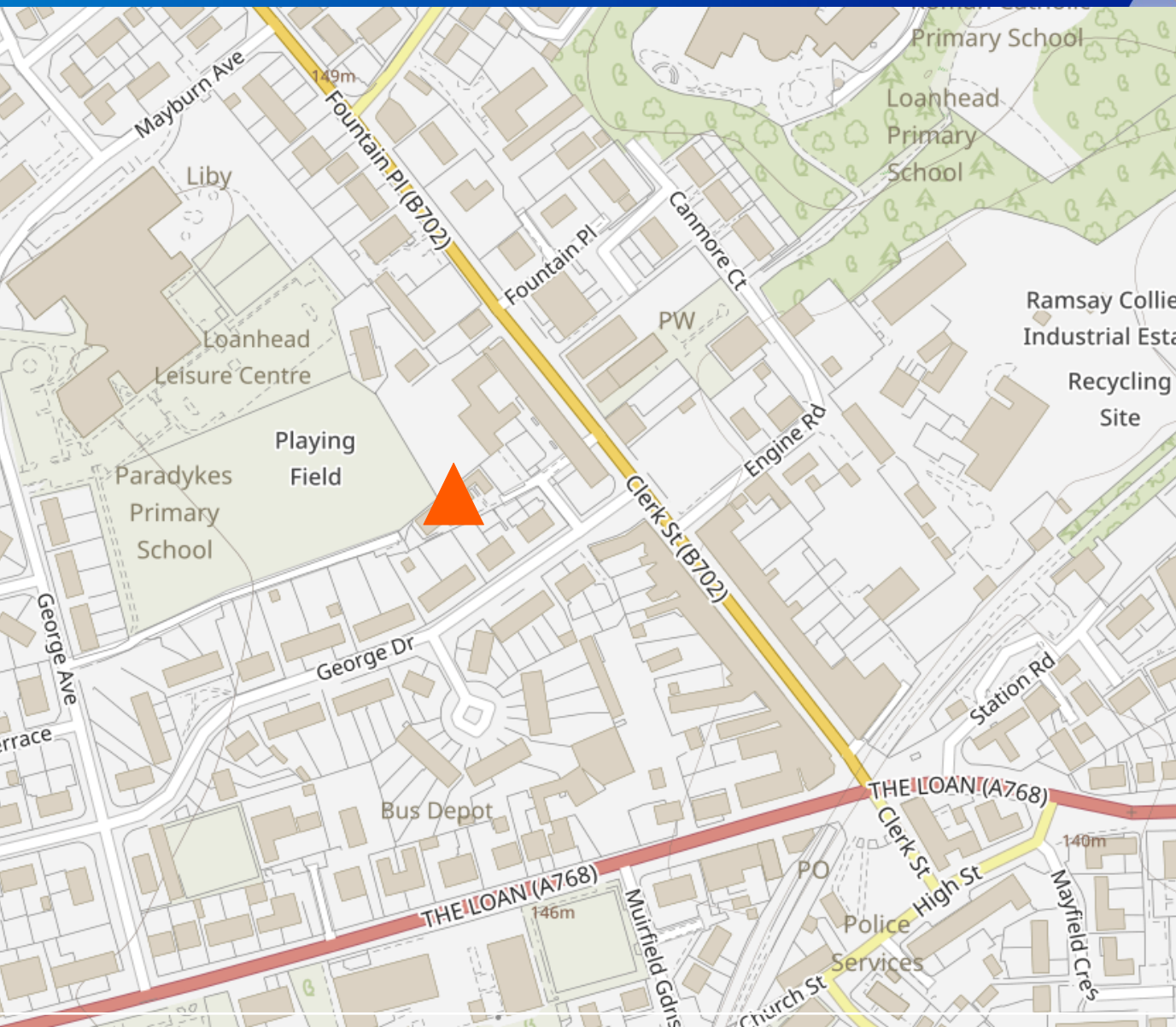






# Location

2A GEORGE COURT, GEORGE DRIVE, LOANHEAD, EH20 9DJ



## Location

The subjects are located in the popular commuter town of Loanhead which lies approximately one mile south of Edinburgh city bypass and one mile east of Bonnyrigg. The Midlothian town is an established residential area complimented by a mix of national & local commercial businesses, including Scotmid, Scotbet & a range of local occupiers. Straiton Retail Park is in close proximity offering a wealth of retail & leisure facilities. George Court sits just behind George Drive & is a short distance from Clerk Street which is the main commercial throughfare. The area is an established residential neighbourhood and the main road networks are easily accessible including the A1, A7 & A68.

## Lease

The property is currently let on an Internal Repairing basis to Ark Housing Association LTD (AHA) until 23 October 2034 (20 year lease). The current passing rent is £71,041.92 pax increasing to £73,173.18 pax on 1 April 2025 payable monthly with annual opened ended CPI rent reviews. AHA provides tenancies and landlord services to tenants who receive care and support from different service providers.



**Rarely available investment opportunity**



FIND ON GOOGLE MAPS



# Description

2A GEORGE COURT, GEORGE DRIVE, LOANHEAD, EH20 9DJ



## Description

The subjects comprise assisted living accommodation arranged over the ground & first floors of a two storey block of eight residential dwellings. Constructed in 2014, the properties are timber framed with masonry external leaf, rendered externally under a flat roof with a waterproof membrane. Fitted out as assisted living accommodation, each flat benefits from a hallway, kitchen/living area, two bedrooms, storage and wet room with WC facilities. The first floor flats are accessed from an external staircase and each property benefits from a grass lawn with paving to the front. There is also a clothes drying area to the west of the garden.

## Accommodation

Description	m <sup>2</sup>	ft <sup>2</sup>
Flat 1	52	560
Flat 2	52	560
Flat 3	64	689
Flat 4	64	689
Flat 5	65	700
Flat 6	65	700
Flat 7	64	689
Flat 8	64	689
<b>TOTAL</b>	<b>490</b>	<b>5,276</b>

The above floor areas have been calculated on a Gross Internal Floor Area basis in accordance with the RICS Code of Measuring Practice (6th Edition).





## Price

Our client is seeking offers in excess of £1,100,000 reflecting a NIY of 6.11 % assuming purchaser's costs of 5.70%.

## Energy Performance Certificate

An Energy Performance Certificate is available upon request.

## VAT

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

## Legal Costs

Each party to bear their own legal costs in the documentation of this transaction; however, the in-going owner/occupier will be responsible for any LBTT, Registration Dues and any VAT incurred thereon.



## Get in Touch

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



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## ANTI MONEY LAUNDERING REGULATIONS

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.

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