

FOR SALE

City Centre Investment Opportunity

Unit 10 – let to Nando's
Chickenland Ltd until 16/07/2032

Unit 10A – let to Osan Yildiz t/a Laila
until 12/09/2032 with TBO
12/09/2027

Gross Income - £95,000pa

Opportunity to increase rent via
letting of the two vacant units

Offers in excess of £1,000,000
invited



FIND ON GOOGLE MAPS

THE ACADEMY, BELMONT STREET, ABERDEEN, AB12 1LB

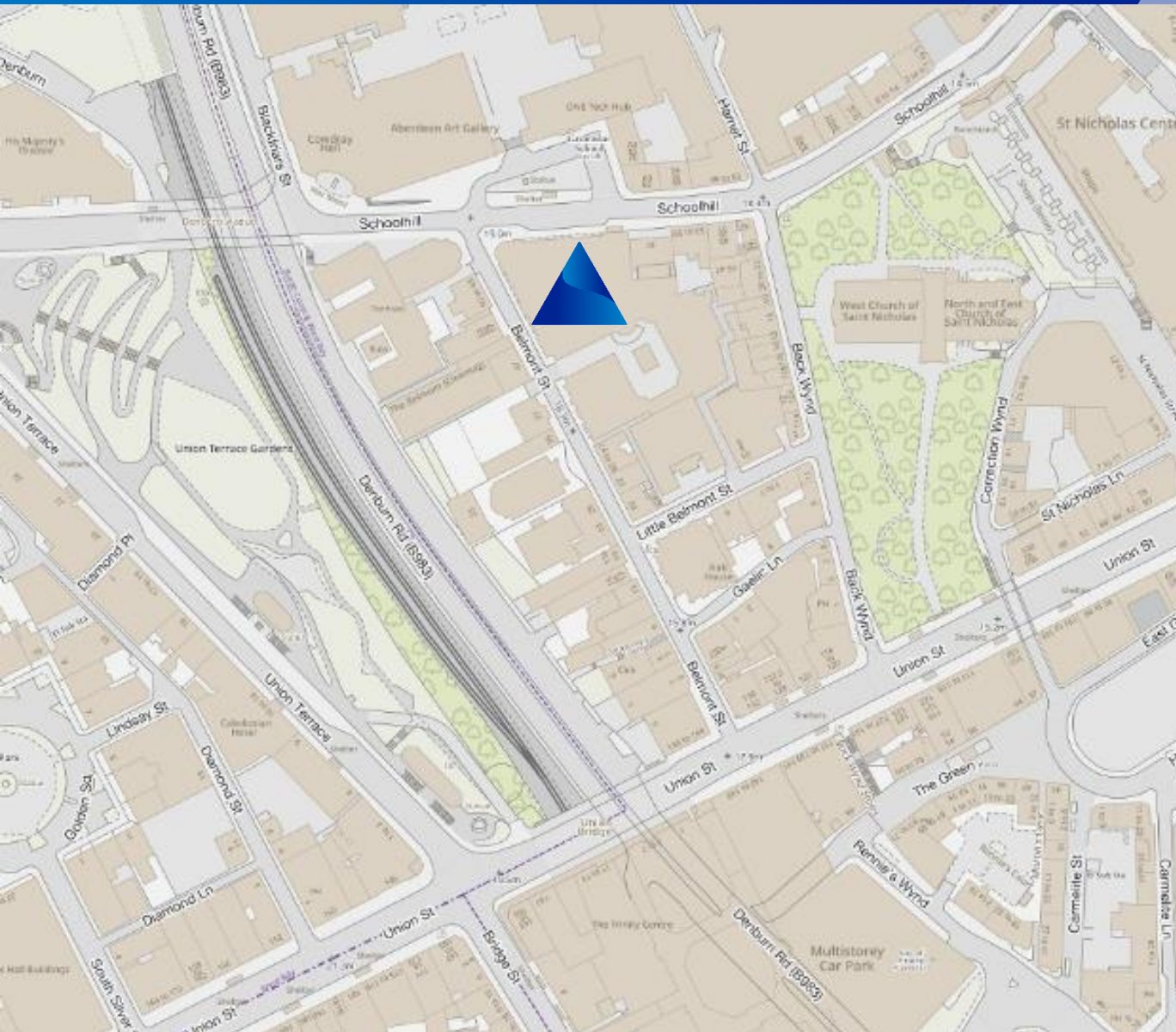
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Location & Description

THE ACADEMY, BELMONT STREET
ABERDEEN, AB10 1LB



Aberdeen is Scotland's third largest city, with a population of approximately 220,000 and a region catchment of around 500,000 people. The city is the main administrative and financial centre for the North East of Scotland, as well as being widely recognized as the Energy Capital of Europe.

The subjects form part of The Academy which was previously the Aberdeen Academy School which was refurbished and restored in 1998 to create a multi use commercial complex.

The property of a three storey height with access to the units from Belmont Street or the internal Courtyard with a granite and harled finish. The roof over is slate.

Current Occupiers



City Centre Investment Opportunity with potential for additional income



Nando's

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ABERDEEN, AB10 1LB



Description

Nando's occupy the ground and first floor of the building with the ground floor being utilised as the main seating area with the kitchen being located at first floor. They also benefit from an external courtyard seat area.

Current Rent

£70,000 per annum

Summary Lease Terms

- Tenant – Nando's Chickenland Ltd
- Start Date – 16 / 07 / 2012
- End Date – 16 / 07 / 2032
- Rent Review – 16 / 07 / 2027 – upward only to OMRV
- Break Option – No remaining breaks
- Lease Basis – FRI subject to schedule of condition

Service Charge

£24,601 per annum – capped £31,309 Linked to RPI increases

Floor Area - GIA

	M ²	ft ²
Ground Floor	260.13	2,800
First Floor	328.41	3,535

Rateable Value

The subjects are currently entered in the Valuation Roll at a Rateable Value of £30,250 per annum.



Laila

THE ACADEMY, BELMONT STREET
ABERDEEN, AB10 1LB



Description

Laila's occupy the ground floor of the building with the seating areas and kitchen located within the same area. Access is via the courtyard.

Current Rent

£25,000 per annum

Summary Lease Terms

- Tenant – Ozan Yildiz – T/A Laila
- Start Date – 13 / 09 / 2022
- End Date – 12 / 09 / 2032
- Rent Review – 12 / 09 / 2027 – upward only to OMRV
- Break Option – 12 / 09 / 2027
- Lease Basis – FRI subject to schedule of condition

Service Charge

£5,574 per annum – rent inclusive of service charge

Floor Area - GIA

	M ²	ft ²
Ground Floor	157.70	1,697

Rateable Value

The subjects are currently entered in the Valuation Roll at a Rateable Value of £30,250 per annum.



Unit 7 & Block 2 2nd Floor

THE ACADEMY, BELMONT STREET
ABERDEEN, AB10 1LB



Block 2, 2nd Floor



Block 2, 2nd Floor

Description

Unit 7 and Block 2, 2nd Floor both represent an opportunity for a purchaser to add additional income to the existing revenue.

Unit 7 is located over ground floor and is accessed directly from the courtyard with Block 2, 2nd Floor being located on the 2nd floor with access via Belmont Street.

Service Charge

Unit 7 - £2,122 per annum

Block 2, 2nd Floor - No Service Charge currently payable

Floor Area - GIA

	M ²	ft ²
Unit 7 (blue area)	65.68	707
Block 2, 2 nd Floor (orange area)	335.70	3,613

Rateable Value

The subjects are currently entered in the Valuation Roll the following Rateable Values

Unit 7 – Currently no Rateable Value and would require re-assessment upon occupation.

Block 2, 2nd Floor - £9,000



Income

The gross income is £95,000 per annum subject to comments made within this brochure.

Proposal

Offers in excess of £1,000,000 are invited for our clients interest in the subjects.

Energy Performance Certificate

Available upon request.

Service Charge

The service charge that is payable, is for the maintenance and upkeep of the common areas of the Academy. Further details of this can be made available to interested parties upon request.

VAT

All figures quoted are exclusive of VAT at the prevailing rate.

Legal Costs

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



Get in Touch

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



James Morrison

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Shepherd Chartered Surveyors

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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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