

7 OLD DALKEITH ROAD

EDINBURGH

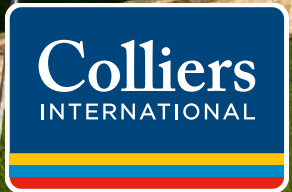


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FOR SALE
NEW CAR DEALERSHIP INVESTMENT

With potential for residential and student accommodation development (subject to planning consent)



7 OLD DALKEITH ROAD | EDINBURGH | EH16 4TE

FOR SALE
NEW CAR DEALERSHIP INVESTMENT

Let jointly to eastern western motor group limited and eastern holdings limited (4a and 5a financial strength) with potential for residential and student accommodation development (subject to planning consent).

EXECUTIVE SUMMARY

- Excellent main road position on the south side of Edinburgh opposite Cameron Toll Shopping Centre.
- Site area 0.68 acres (.25 hectares).
- Building extending to 8,000 sq ft (743 sq m) approx. plus forecourt.
- New car dealership investment let to substantial covenants.
- 10 year lease with a tenants only break option – September 2020.
- Currently zoned as white land.
- Redevelopment potential for residential and student accommodation.
- Current rent - £98,000 pax.
- Provision for rent review at 7 September 2020.
- Heritable interest (equivalent to English Freehold).
- Offers invited. Preference will be given to unconditional offers.



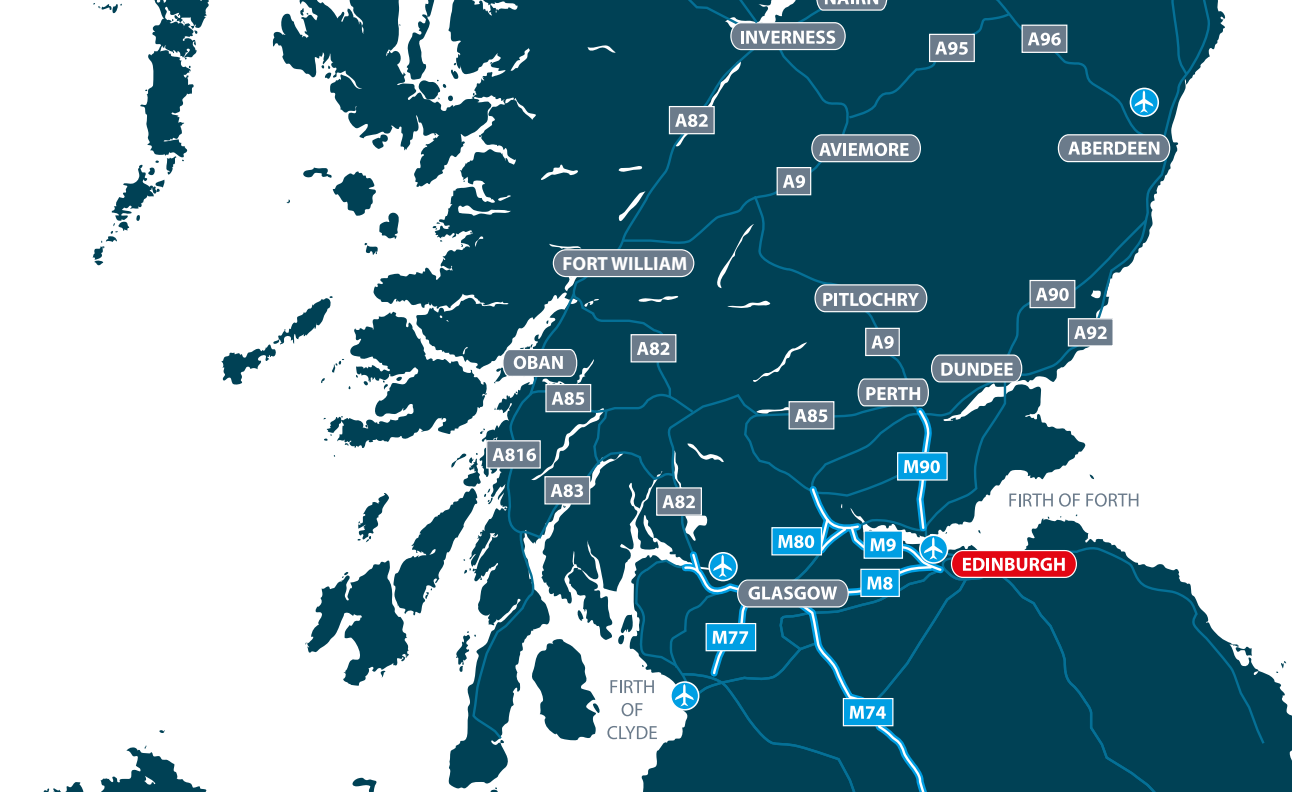
OLD DALKEITH ROAD EDINBURGH

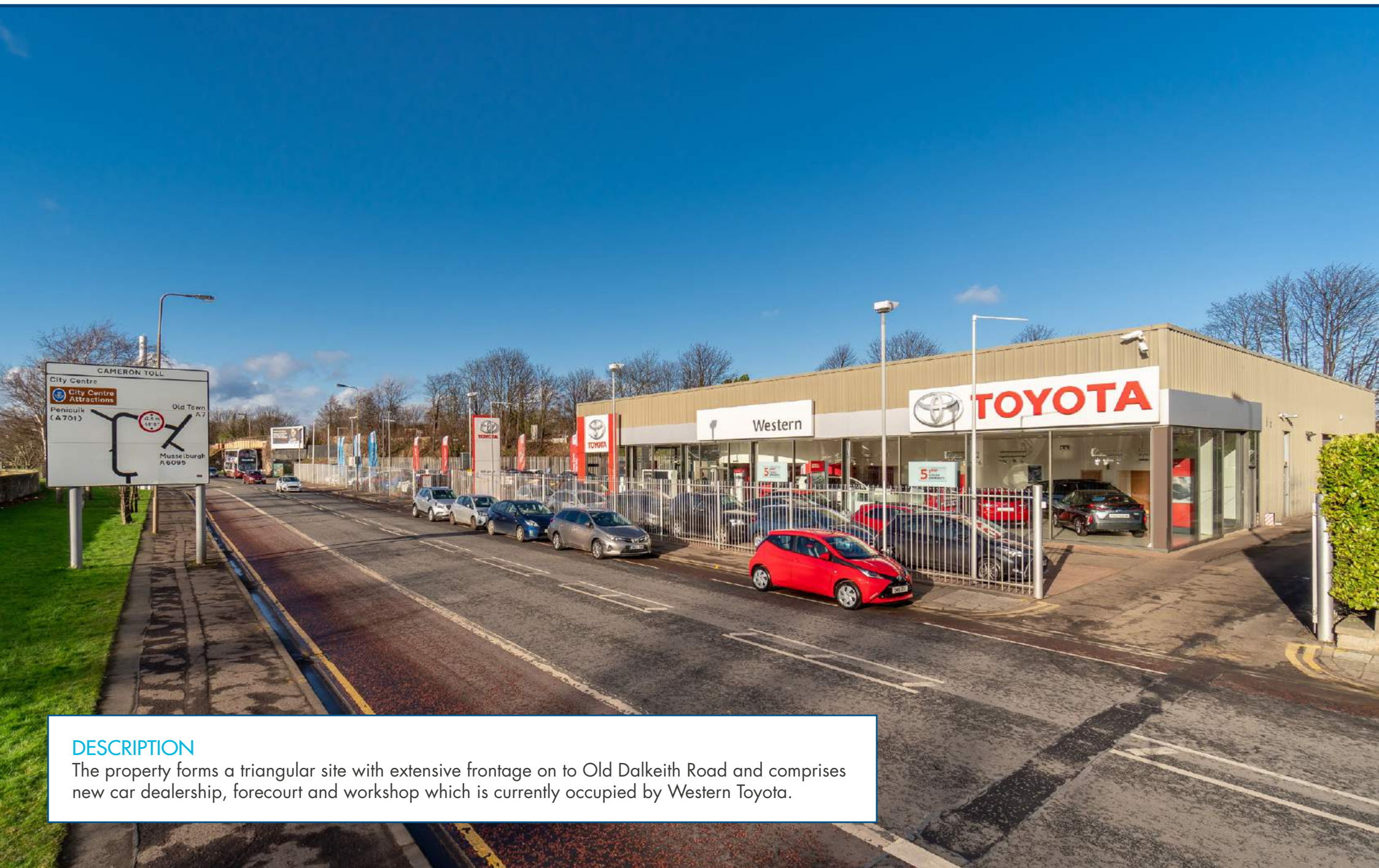
LOCATION

The subjects are located on the south side of Edinburgh opposite Cameron Toll Shopping Centre and are located in a mixed use area which includes commercial and residential occupiers.

SITUATION

The premises are situated on the east side of Old Dalkeith Road opposite Cameron Toll, Lady Road, Cameron Toll Shopping Centre and Inch Park.





DESCRIPTION

The property forms a triangular site with extensive frontage on to Old Dalkeith Road and comprises new car dealership, forecourt and workshop which is currently occupied by Western Toyota.

ACCOMMODATION

The main areas are as follows:

| | |
|-----------------------|----------------------------|
| Site Area | 0.68 acres (0.25 hectares) |
| Car showroom/workshop | 8,000 sq ft (743 sq m) |

RATING ASSESSMENT

The property is entered in the 2017 Valuation Roll as follows;

- Rateable Value - £107,750 pa

TENANCY SCHEDULE

| Tenant | Rent pax | Lease | Lease Start Date | Lease Expiry Date | Rent Review/ Option to Break |
|---|----------|----------|------------------|-------------------|--|
| Eastern Western Motor Group Limited & Easter Holdings Limited | £98,000 | 10 years | 07/09/15 | 06/09/25 | Rent review and tenants option to break (on giving 6 months written notice) on 7 Sep 2020. |

TENANTS COVENANT

The tenants provide excellent covenants (4A and 5A financial strength respectively). Copies of Dun & Bradstreet Reports on the tenants are available on request.

PLANNING

The site is currently occupied by a new car dealership which is sui generis (without Use Class). It has a limited planning history with change of use to non-food retail applied for in 1996 and subsequently granted and the period for commencement of operations extended for five years in 2002. The City of Edinburgh Council Adopted Local Development Plan (November 2016) identifies the site as white land (i.e. no specific allocation but covered by Plan-wide Policies). The site is considered suitable in principle for residential development (subject to detailed design considerations, environmental protection and developer contributions in line with Local Development Plan requirements). The site is also considered suitable for student accommodation given the proximity to tertiary education facilities (again subject to detailed design and environmental considerations).



DEVELOPMENT POTENTIAL

It is considered that the property offers development potential in the short to medium term (subject to planning).

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in connection with this transaction. For avoidance of doubt any incoming tenant will be responsible for Land and Buildings Transaction Tax (LBTT) registration dues and any VAT payable thereon.

ENTRY

Immediate by agreement.

ENERGY PERFORMANCE CERTIFICATE

A copy of the EPC is available upon request.

OFFERS

OFFERS TO PURCHASE ON AN UNCONDITIONAL BASIS WILL BE CONSIDERED.

VAT

Unless otherwise stated all prices and rents are quoted exclusive of Value Added Tax (VAT).

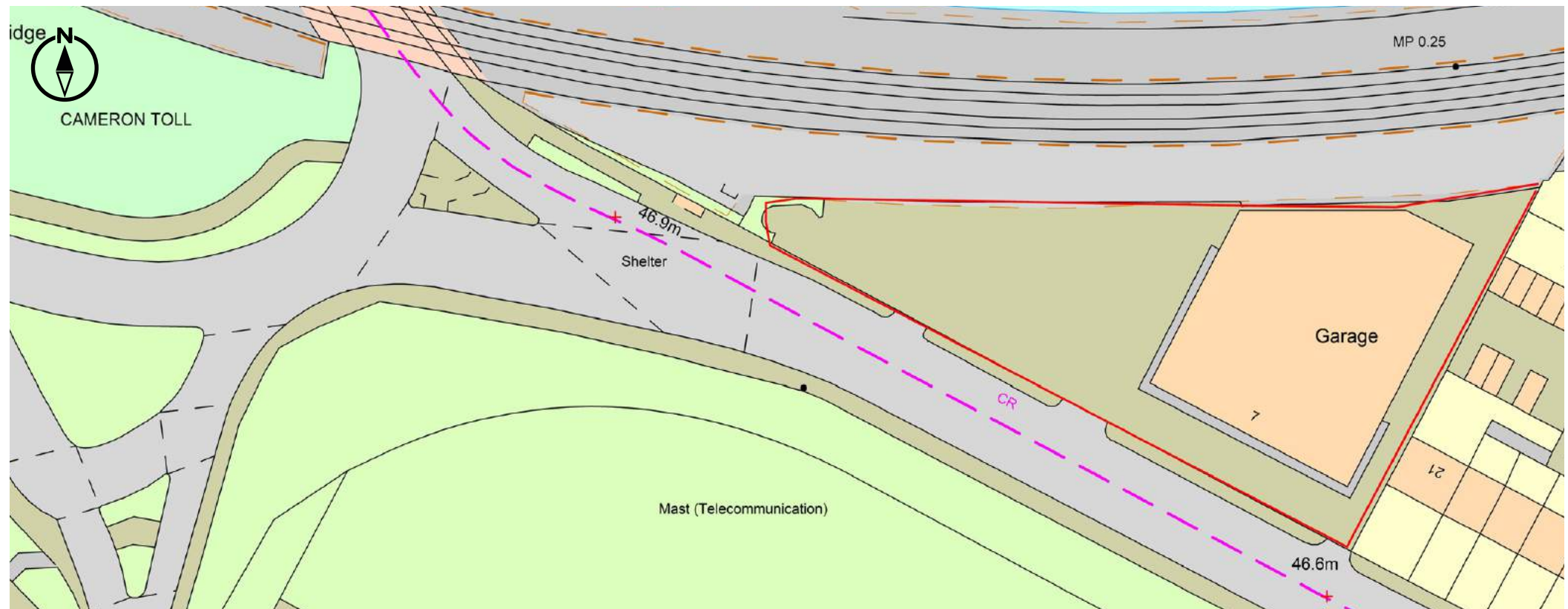
VIEWING AND FURTHER INFORMATION

Strictly by appointment through the sole agent:

Bob Fisher/Elliot Cassels

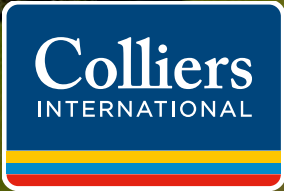
Tel: 0131 240 7522/0131 240 7534

Email: bob.fisher@colliers.com/elliot.cassels@colliers.com





CAMERON TOLL
SHOPPING CENTRE



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