

OFFICE INVESTMENT FOR SALE



PROMINENT CENTRAL LOCATION WITHIN THIS EVER POPULAR EAST
LOTHIAN TOWN

OPPORTUNITY TO PURCHASE AS AN EXISTING INVESTMENT
OR WITH VACANT POSSESSION

FULLY LET WITH EXISTING OCCUPIERS INCLUDING THE ACTION GROUP,
CAMBRIDGE WEIGHT PLAN, KAREN DAVISON CLINICAL PSYCHOLOGIST
& JAMIESON FINANCIAL PLANNING

**1 COURT STREET
HADDINGTON
EH41 3JD**

LOCATION

Haddington has a population of circa. 9,500, albeit currently undergoing significant expansion with major new housing development under construction, and is the main administrative centre for East Lothian. This popular market town benefits from excellent immediate access onto the A1 and is situated only some 18 miles east of Edinburgh.

The premises occupy a prominent position on the south side of Court Street, which forms a continuation of High Street, close to its junction with Market Street in the heart of the town centre. There is a good mix of neighbouring occupiers including East Lothian Council Headquarters, Anderson Strathern Solicitors, M&Co, Colin D Peat Butchers, Hilary's Deli, John Gray Library etc.



DESCRIPTION

The subjects comprise good quality office accommodation occupying the ground, first and attic floors of a self contained two storey and attic traditional stone built terraced property. The premises are finished to a high standard and are well maintained throughout.

ACCOMMODATION

The subjects provide the following approximate net internal floor areas:-

GROUND FLOOR			
Office Suite (1)	Office	21.85sqm	235sqft
(Self contained access off main entrance vestibule)	Kitchen	3.84sqm	41sqft
	TOTAL	25.69sqm	276sqft
Additional Area	Tea Prep & WC	4.29sqm	46sqft
FIRST FLOOR			
Office Rooms (2) & (3) plus WC	Office	27.16sqm	292sqft
ATTIC FLOOR			
Office Room (4)	Office	10.71sqm	115sqft
TOTAL		67.85sqm	729sqft



TENANCY DETAILS

We understand the property is let to Kenneth Bell Joiners Ltd until June 2018 [however it should be noted that the tenant may be willing to extend the existing lease for a further term of 3 years]. The current rent is £16,500 per annum exclusive of rates.

The head tenant sub-lets the individual offices on an informal all inclusive rolling monthly basis, as follows:-

Office Suite (1)	The Action Group	£640pm
Office (2)	Cambridge Weight Plan	£240pm
Office (3)	Karen Davison Clinical Psychologist	£440pm
Office (4)	Jamieson Financial Planning	£300pm

* There may be scope for the new owner to negotiate individual leases with the sub-tenants, if this was a preferred option.

PROPOSAL

We are instructed to invite offers in the region of £200,000, subject to and with the benefit of the existing tenants in place. A purchase at this level would reflect a net initial yield of 8%, after allowing for purchaser's costs of 2.55%.

Alternatively our client will consider a straightforward sale of the property with full Vacant Possession.

VAT

We understand the property has not been opted for tax, so no VAT is payable on the purchase price.

LEGAL COSTS

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

ENQUIRIES

Viewing & further information can be obtained by contacting:-



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