

# 198-200 HIGH ST AYR. KA7 1RH

- The property occupies a prime position on the High Street
- Lease extended until 31st January 2029 and rent rebased to £60,000pa
- Offers over £570,000 are sought which reflects an attractive net initial yield of 10.05%

# ATTRACTIVE RETAIL INVESTMENT





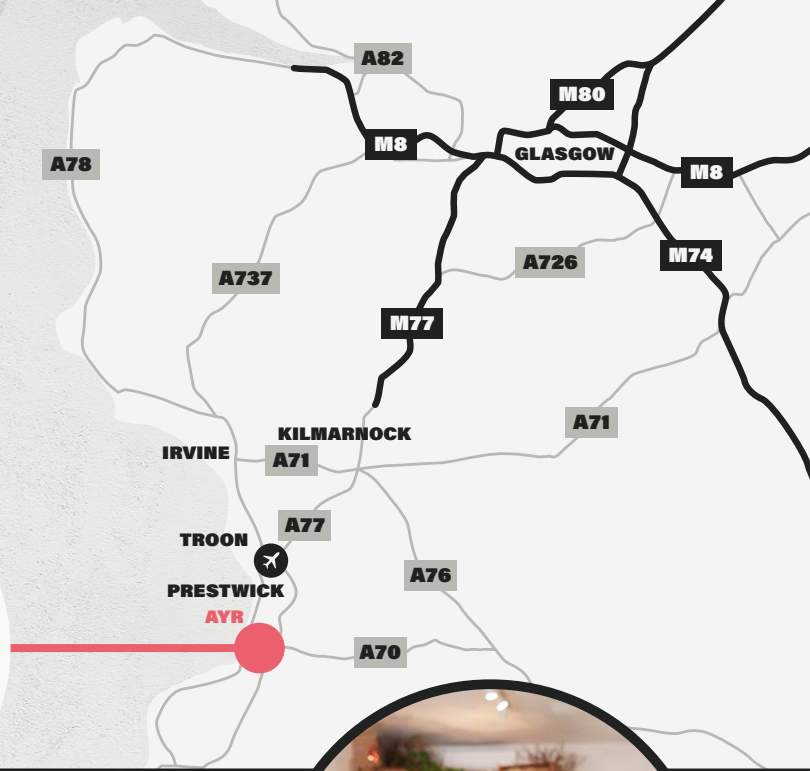
# LOCATION

The coastal town of Ayr has a population of 46,000 and is situated on the west coast of Scotland. Glasgow is approximately 36 miles (50 km) to the north east and is easily accessible via the A77. Ayr is 3 miles (5 km) south of Glasgow Prestwick International Airport and benefits from excellent road and rail links, with regular train services to Glasgow and Edinburgh. Ayr is the administrative centre for South Ayrshire and benefits from a large tourist trade given its close proximity to both Troon and Turnberry Open Golf Championship venues.

The building occupies a prominent position on the east side of High Street in the heart of the town centre. The High Street is the principal retail street running north/south through the town and comprises a mix of national retailers and independent operators. Nearby occupiers include The Works, Vodafone, Nationwide, Savers,

Specsavers, Vision Express and The Rangers Store. There are major redevelopment and regeneration proposals for Ayr Town Centre. The owners of The Kyle Centre, which lies opposite the subjects, have recently secured Planning Consent for the redevelopment of the centre with approval granted for a seven screen cinema and a variety of food outlets. Ayrshire Council have just published a Strategy and Action Plan for the town centre.

**198-200 HIGH ST**



# DESCRIPTION

The premises comprise a prominent ground, first and second floor retail unit all contained within a two storey traditional brick property with a pitched and slate roof. The premises have been fully fitted to the tenant's standard specification over ground and first with the second floor comprising ancillary storage, office and staff areas.



# ACCOMMODATION

The premises extend to the following Net Internal Areas:

FLOOR	SQ FT	SQ M
Second	2,598	241.36
First	3,977	369.47
Ground	4,433	411.84
<b>Total</b>	<b>11,008</b>	<b>1,022.68</b>

# TENURE

Heritable.

# VAT

The property has been elected for VAT.



# PROPOSAL

We are instructed to seek offers in excess of £570,000 (Five Hundred and Seventy Thousand Pounds), subject to contract, which reflects a Net Initial Yield of 10.05% after allowing for standard purchaser's costs of 5.95%.

# TENANCY

The property is let to WH Smith Retail Holdings Ltd under a Full Repairing and Insuring lease which has just been extended for 5 years until 31st January 2029 with a tenant break on the 3rd anniversary – 31st January 2027. The rent has been rebased to £60,000 per annum.

# CONTACT

Viewing and further information through the joint agents



Andrew Britton  
Britton Property

andrew@brittonproperty.co.uk  
0141 266 0675



Martin Edgar  
Edgar Property Solutions

martin@edgarproperty.co.uk  
0141 223 9620

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