Investment For Sale

Abbeygate Shopping Centre
Arbroath DD11 1HY

Prominent Town Centre shopping centre
Extending to 44,134 sqft with car parking for 205 vehicles
Tenants include Home Bargains, Poundland, Greggs, Specsavers
Occupies a total site area of approximately 3.75 acres
Potential for future redevelopment on the car park
Total Current Rent Reserved - £273,813pa
Guide Price - £950,000-£1.15m

Location

Arbroath is positioned on the north-east coast of Scotland approximately 29 km (18 miles) north-east of Dundee, within the Local Authority region of Angus. The town, which is the largest of the Angus towns, has a resident population of some 23,500 persons. The town benefits from good communication, being adjacent to the A92.

The property is situated in a prominent corner position on the south side of Lordburn, at its junction with Gravesend.

Property

The Abbeygate Shopping Centre, comprising a purpose-built mall constructed in 1984, is located at the heart of Arbroath on High Street and is the focal point of the town's retail offering, providing approximately 44,134 sqft of sales, ancillary and storage accommodation, the centre offers 18 individual retail units at ground floor level. In addition, it offers some storage, offices and a residential flat above. The centre is formatted in an 'L' shape with retail units lining the parade that branches west off the High Street.

Tenants within the Centre include Home Bargains, Poundland, Greggs, Specsavers and Peacocks.

Planning

The property and car park may lend itself to a variety of alternative uses and redevelopment, subject to obtaining all the necessary consents. The Seller has advised that there is interest from Trade Counter/ Retail occupiers to create a 10,000 sqft unit on the car park, alternatively for 4 blocks of 3 storey flats, total of 24 flats, subject to all agreements and consents. It may also be possible to create potential EV charging. Further information via the joint agent and local authority. Website:
https://www.angus.gov.uk/planning_and_building

Guide Price

£950,000-£1.15m

VAT

Our client has opted to waive exemption for VAT. The transaction will be treated as a TOGC.

Legal Costs

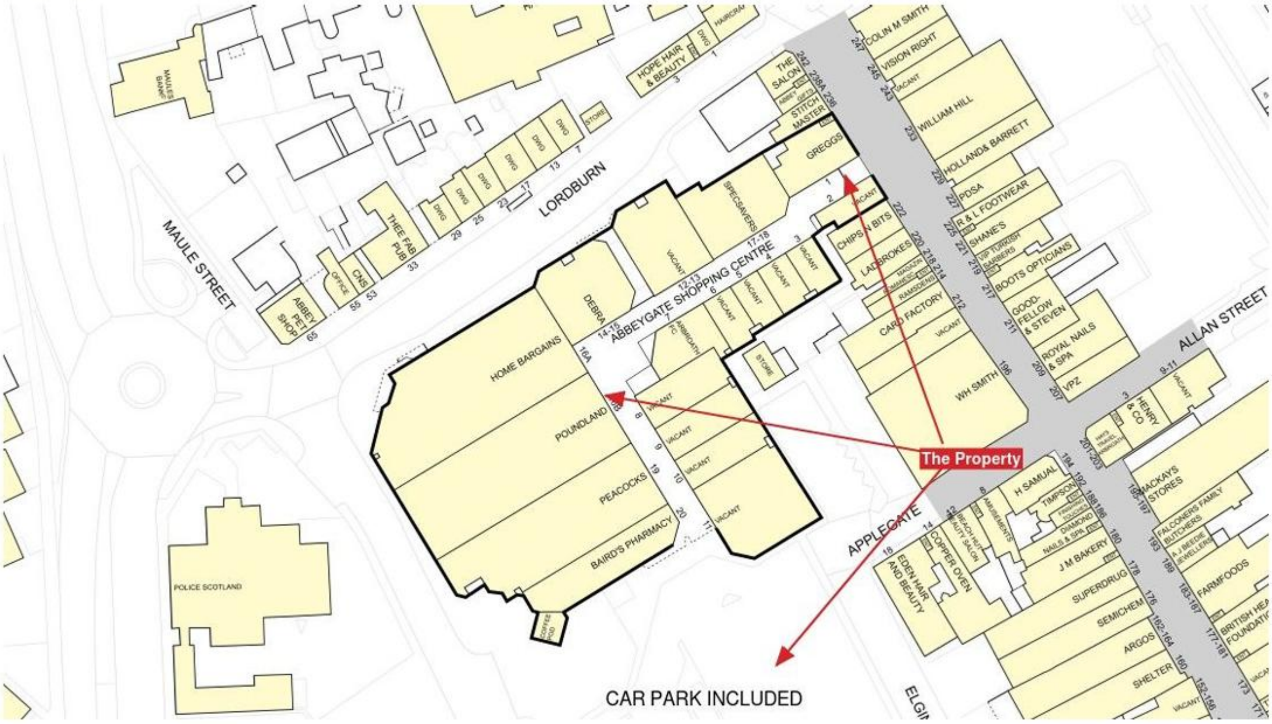
Each party to be responsible for their own legal and professional costs incurred in this transaction. For the avoidance of doubt the ingoing tenant will be responsible for Land & Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.

Schedule

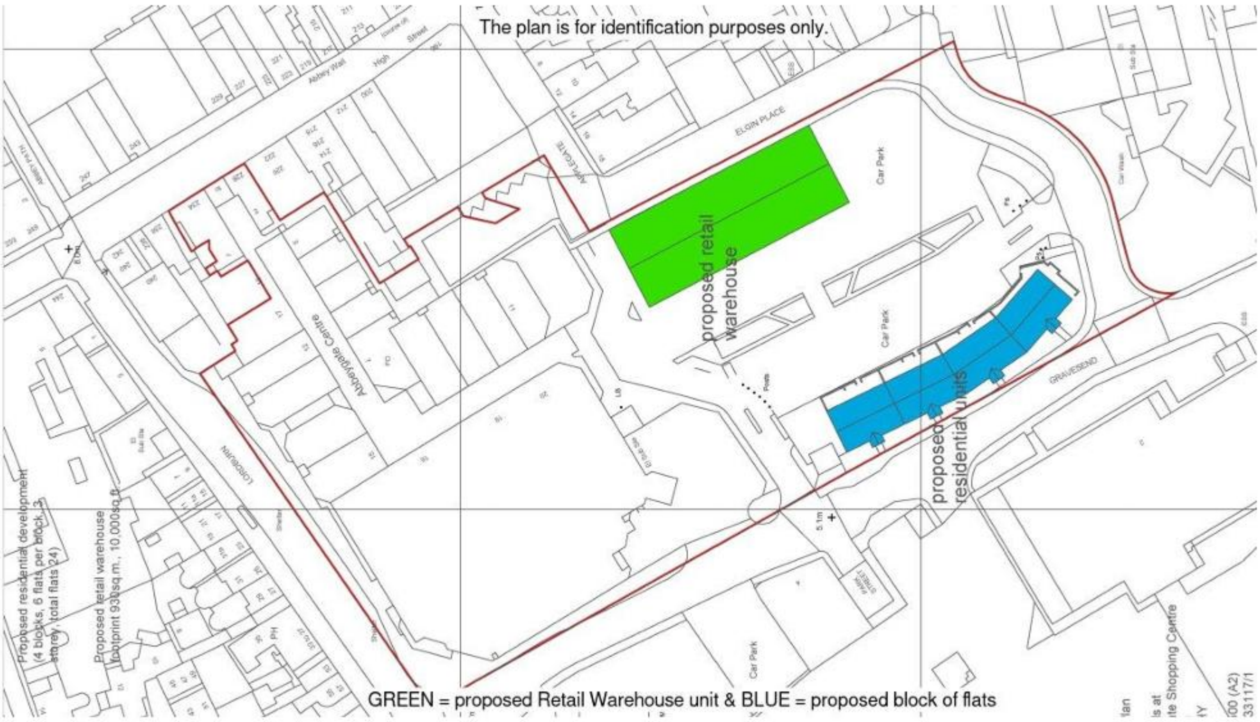
Address	Present Lessee	Lease Details	Accommodation			Current Rent (PA)	Next Review / Reversion
Unit 1	Greggs Plc [1]	5 years from 15.08.2021 [2]	Ground Floor	125.41 sq m	1,350 sq ft	£23,000 p.a.	Reversion 2026 [2]
Unit 2	John Bell (Not in occupation) [3]	5 years from 29.09.2022	Ground Floor	42.08 sq m	453 sq ft	£9,000 p.a.	
Units 3, 4 & 5	Vacant	Vacant	Ground Floor	200.39 sq m	2,157 sq ft		
Unit 6	Vacant	Vacant	Ground Floor	73.02 sq m	786 sq ft		
Unit 7	Continental Craft LT Limited	1 years from 01.07.2025	Ground Floor	107.11 sq m	1,153 sq ft	£6,600 p.a.	Reversion 2026
Unit 8	Abbey Mobiles Limited (Not in occupation) [3]	Vacant	Ground Floor	84.82 sq m	913 sq ft		
Unit 9	Vacant	Vacant	Ground Floor	137.02 sq m	1,475 sq ft		
Unit 10	Vacant	Vacant	Ground Floor	137.49 sq m	1,480 sq ft		
Unit 11	Vacant [4]	Vacant [4]	Ground Floor	307.32 sq m	3,308 sq ft		
			First Floor	198.81 sq m	2,140 sq ft		
			Subtotal	506.13 sq m	5,448 sq ft		
Units 12 & 13	Burtons/Dorothy Perkins Properties (In administration) [5]	Vacant	Ground Floor	231.79 sq m	2,495 sq ft		
Units 14 & 15	Vacant	Vacant [6]	Ground Floor	252.69 sq m	2,720 sq ft		
Unit 16a	T J Morris Limited (t/a Home Bargains) [7]	15 years from 20.06.2011 (7a) Rent review every 5th year	Ground Floor	540.97 sq m	5,823 sq ft	£90,000 p.a.	Reversion 2026
Unit 16b	Poundland Limited [8]	14 years from 06.06.2011 (8a) Rent review every 5th year	Ground Floor	623.84 sq m	6,715 sq ft	£20,000 p.a.	Reversion 2026
Units 17 & 18	Specsavers Optical Superstores [9]	14 years from 26.01.2014	Ground Floor	301.74 sq m	3,248 sq ft	£30,000 p.a.	Reversion 2028
Unit 19	Peacocks Store Limited (www.peacocks.co.uk)	12 years from 26.04.2014 [10] Subject to a service charge cap and a schedule of condition	Ground Floor	528.33 sq m	5,687 sq ft	£40,000 p.a.	Reversion 2026
Unit 20	Baird's Pharmacy	15 years from 08.02.2016 [11] Rent review every 5th year	Ground Floor	207.35 sq m	2,232 sq ft	£22,000 p.a.	Rent Review 2026
Car Park	Nexus Group					£33,213 p.a.	
			Total	4,100.18 sq	44,134 sq	£273,813 p.a.	

(1) Greggs operate from over 2,000 stores across the UK (www.greggs.com) For the year end 30th December 2023, Greggs PLC reported a turnover of £1,809,600,000, a pre-tax profit of £188,300,000, shareholder's funds of £530,900,000 and a net worth of £512,600,000 (Source: Experian 11.08.2025).
(2) The tenant benefits from a rolling break option on 3 months notice. The tenant may extend the lease by a further 5 years to 14th August 2031 by providing the landlord with not less than 6 months written notice prior to 15th August 2026. There have been negotiations for an extension; refer to joint auctioneer.
(3) Rates mitigation purposes. A new letting is in legals for a term of 4 years Rent Y1 £8,000 pa, Y2-3 £9,000 pa, Y4 £10,000 pa. Refer to Joint Agent
(4) In legals with Pure Gym for new 15 year lease at £47,500 pa, subject to contract and legals. Refer to legal pack and Joint agent - Andrew Britton
(5) Interest from Specsavers to upsize. Refer to Joint Agent
(6) Interest from Bon Marche. Refer to Joint Agent
(7) T J Morris Limited boasts over 500 stores and employs more than 22,000 staff. (Source https://corporate.homebargains.co.uk) For the year end 30 June 2024, T J Morris Limited reported a turnover of £4,209,503,251, a pre-tax profit of £454,833,495, shareholder's funds of £1,126,926,413 and a net worth of £1,126,926,413 (Source: Experian 11.11.2024).
(7a) Any purchaser will be required to grant a back letter. Form attached in the legal pack.
(8) Poundland Limited is a leading variety discount retailer for food, toiletries, garden essentials and home-ware brands. www.poundland.co.uk/our-story
(8a) Any purchaser will be required to grant a back letter. Form attached in the legal pack.
(9) Specsavers Optical Superstores operate in the UK, Ireland, Netherlands, Norway, Sweden, Denmark, Finland, Spain, Australia and New Zealand, employing over 46,000 people who work across 2,293 stores (Source: www.specsavers.co.uk) For the year end 29 Feb 2024, Specsavers Optical Superstores Ltd reported a turnover of £3,741,687,000, a pre-tax profit of £323,660,000, shareholder's funds of £282,937,000 and a net worth of £239,593,000 (Source: Experian 11.11.2024).
(10) In legals to renew for a further 5 years. Refer to Joint Agent.
(11) Notice activating the break option effective as at 8th February 2026 has been served.
(12) Please see the legal pack for further details of the parking agreement.
N.B. Not inspected by Allsop. Areas provided by Vendor.

GOAD Map



Floorplan 1



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Viewing strictly by appointment with -

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