



Attractive Hot Food/Class 3 Investment

VAT Free

Let to DP Realty Ltd (Dominos) & Greggs plc

Combined rental of £60,000pa

Offers over £785,000 are invited

Location

The premises are located in the Dyce area of Aberdeen, some 6 miles north west of Aberdeen city centre. The premises are located on Burnside Road, just off Victoria Street (A947), a busy commuter road into the city centre. Aberdeen International Airport is located nearby as is Dyce Train Station.

Surrounding occupiers are mixed in nature such as various recent residential developments – including 283 new flats on the adjoining site, large office developments with occupiers such as BP, BHGE and Drillquip and various retailers such as M&S, Co-op and Asda.

Accommodation

The premises comprise 2 single storey retail units with a private car park at the rear. The premises have been extensively refurbished and fitted out to Dominos and Greggs high quality specification.

The ground floor extends to the following approximate areas:

Unit 1 Dominos: 1,490 sq ft / 138.42 sqm

Unit 2 Greggs: 1,496 sq ft / 138.98 sqm

Tenancy

Unit 1 - Let to DP Realty Ltd on a 20 year FRI lease commencing on 17th November 2022 with tenant break options on the 10th and 15th anniversaries. The tenant has the option to extend the lease for a further 20 years. The passing rent is £29,000pa rising £1,000pa annually to £33,000pa in year 5. There are 5 yearly rent reviews to OMV.

Unit 2 – Let to Greggs plc on a 15 year FRI lease commencing from 9th December 2021 with tenant break options on the 6th and 11th anniversaries. The tenant has the option to extend the lease for a further 5 years. The passing rent is £27,000pa with 5 yearly rent reviews.

Covenant Information

Dominos Pizza trades from in excess of 1,200 units across the UK. DP Realty Ltd (company no. 2882513) reported net assets of £5,671,000 for the financial year end 2022.

Greggs is the UK's leading bakery food-on-the-go retailer with over 2,000 shops. For the year ended 31st December 2022 Greggs plc reported a turnover of £1,512,800, pre-tax profit of £148,300,000 and a profit after tax of £120,300,000.

Price

Offers in excess of £785,000 are invited. A purchase at this level would reflect an attractive net yield of 7.25%. The purchaser will top up the rent on Unit 1 to £33,000pa.

Legal Costs

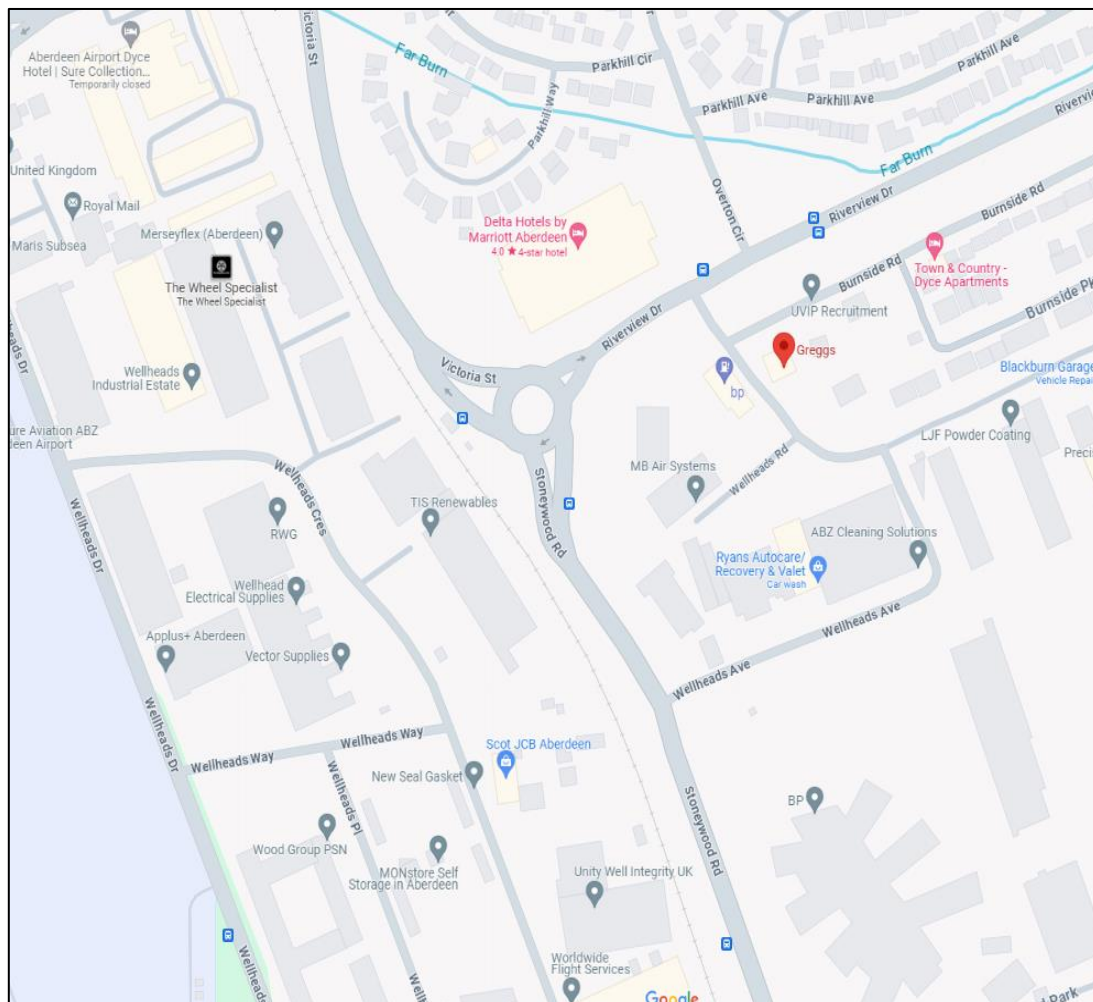
Each party to be responsible for their own legal and professional costs incurred in this transaction. For the avoidance of doubt the purchaser will be responsible for LBTT, registration dues and any VAT payable thereon.



BRITTON
PROPERTY

For Sale

Units 1 & 2 Burnside Place
Dyce AB21 0HZ



Viewing strictly by appointment with BRITTON PROPERTY

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