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FOR SALE

RETAIL SHOWROOM
INVESTMENT
OPPORTUNITY IN
PROSPEROUS
TOWN OF ST ANDREWS

**HIGH QUALITY
INVESTMENT
OPPORTUNITY**

37 LARGO ROAD
ST ANDREWS
KY16 8NJ


SHEPHERD
CHARTERED SURVEYORS

BURNS
AND PARTNERS



INVESTMENT HIGHLIGHTS

- ▶ Let to James Donaldson Group Limited
- £400M Turnover
- ▶ 10 year lease without breaks (expiry 27 November 2032)
- ▶ Annual rent £80,000 per annum
- ▶ Fixed rental uplift November 2027 to minimum of £88,326 p.a. and maximum of £98,268 p.a.
- ▶ Strong occupier demand and very limited supply of similar accommodation
- ▶ Class 1 retail consent and 2019 approved planning consent for 57 bedroom hotel development
- ▶ Asking price £1.55M (Net Yield 4.87%)
- ▶ Reversionary Yield of 5.37% to 5.98%

LOCATION

The university town of St Andrews is situated on the north east coast of Fife approximately 25 km (15 miles) south of Dundee, 56 km (35 miles) east of Perth and circa 80 km (50 miles) north east of Edinburgh.

The town has a resident population of some 25,000 persons which is boosted by an influx of approximately 8,000 students during term time.

Additionally, St Andrews is known throughout the world as the Home of Golf and is an important historic town which ensures a healthy flow of tourists all year long.

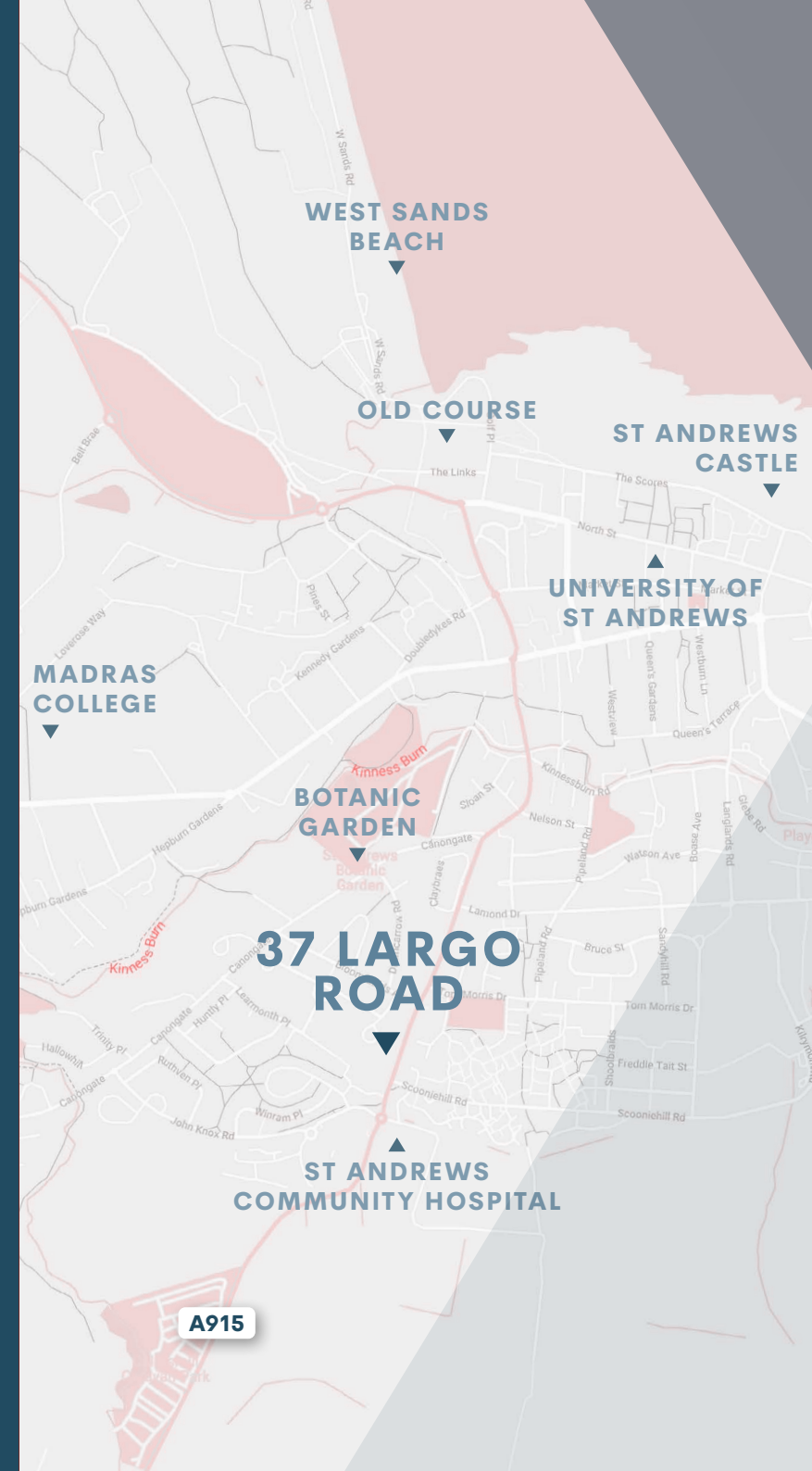
The property is prominently located on Largo Road, the A915, which is the main route into St Andrews from the South West. This is a popular and busy mixed residential and commercial location. Availability of retail showroom, trade counter and workshop premises is extremely limited and tenant demand for accommodation of this nature is significant.

BY CAR

Destination	Distance	Time
Town centre	1 mile	4 mins
Rail station	7.5 miles	20 mins
Dundee	22 miles	31 mins
Perth	36 miles	57 mins
Stirling	52 miles	86 mins
Edinburgh	51 miles	87 mins
Glasgow	74 miles	103 mins

BY RAIL to Leuchars (nearest station)

Station	Time
Dundee	16 mins
Perth	52 mins
Edinburgh	74 mins
Stirling	90 mins
Glasgow	122 mins



NEARBY OCCUPIERS



DESCRIPTION

The subjects comprise a fully refurbished retail showroom / trade counter premises occupied by James Donaldson Group as a kitchen showroom. The property is extremely well presented and includes valuable yard and car parking facilities.

COVENANT

James Donaldson Group Ltd (Company no. SC010528) is a long-established Private Limited Company based in Glenrothes, Scotland. The company has been in operation for over 104 years.

Latest accounts for the year end September 2022 show an annual Turnover of around £400m and Operating Profit of around £19m. The business will trade from the premises under their MGM Kitchen brand.

Further details are available on the company website:

www.donaldson-group.co.uk



EPC

Further details on request.

RATEABLE VALUE

Rateable Value – **£41,600**

LEASE TERMS

The property is let to James Donaldson Group Limited from 28 November 2022 for a period of 10 years without breaks. The annual rent of £80,000 per annum is subject to review on the 5th anniversary to the greater of Market Rent or RPI increase (2%-4% cap and collar). This would provide a minimum rent of £88,326 p.a. and maximum rent of £98,268 p.a.

The lease is on full repairing and insuring terms with a Schedule of Condition. The property has since been fully refurbished to an extremely high standard.

ACCOMMODATION

The site extends to 0.42 acres (0.17 hectares).

Ground floor	m ²	ft ²
Showroom, Offices and Stores	430.50	4,634
Total	430.50	4,634

SALE PRICE

Our client is inviting offers in the region of **£1.55 million** subject to the existing occupational lease which reflects a net initial yield of 4.87% and reversionary yield between 5.37% and 5.98%.

VAT

Prices are quoted exclusive of VAT.

LEGAL COSTS

Each party to bear their own legal costs in connection with this transaction.

MONEY LAUNDERING

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.



FURTHER INFORMATION AND VIEWING

Please contact the joint agents:

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