



FALCONER
PROPERTY CONSULTANTS

FOR SALE

38 Barnton Street, Stirling,
FK8 1NA

RETAIL INVESTMENT

- FRI LEASE EXPIRING 2023 AT £7,000 P.A.
- OFFERS IN THE REGION OF £62,000
- 11.3% INITIAL YIELD
- RPI RENT REVIEWS 3% COLLAR/ 5% CAP
- 670 SQ FT
- VAT FREE INVESTMENT
- PROMINENT RETAIL PITCH



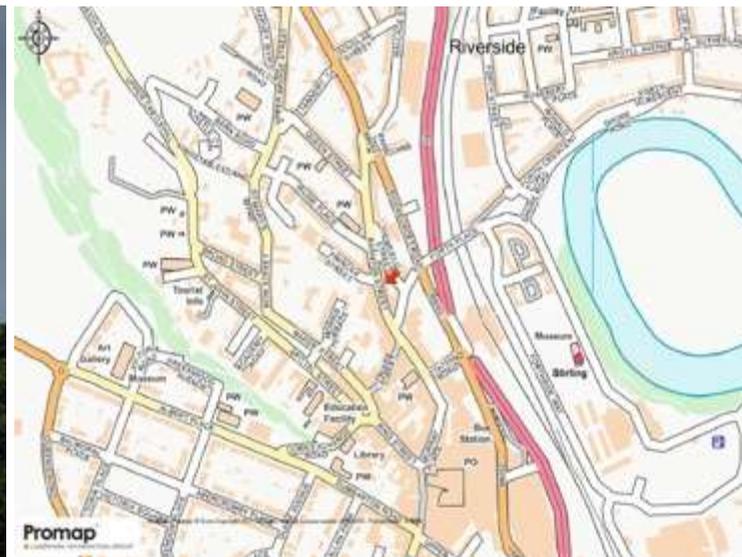
LOCATION

Stirling is a city in central Scotland. The market town, surrounded by rich farmland, grew up connecting the royal citadel, the medieval old town with its merchants and tradesmen, the bridge and the port. Located on the River Forth,

Modern Stirling is a centre for local government, higher education, tourism, retail, and industry. The 2011 census recorded the population of the city as 45,750; the wider Stirling council area has a population of about 91,000. The City is reputed to be the third fastest growing area of Scotland in terms of population.

Stirling is well located in central Scotland being almost equidistant between Glasgow, Edinburgh and Perth. The city benefits from good transport links to include a mainline railway, bus depot and easy access onto the Motorway network.

The subjects are located on the eastern side of Barnton Street between its junctions between Viewfield Place and Maxwell Place. Barnton Street forms a good retail pitch within Stirling city centre.



DESCRIPTION

The subjects comprise a retail unit planned over ground and basement floors contained within a mid terraced 3 storey, basement and attic building of stone construction surmounted by a pitched roof overlaid in slate with mansard hung slate front projection.

Internally, the subjects provide an open plan retail area at ground floor level whilst the basement provides storage space and a w.c. in the rear communal hallway.

The tenant trading as Wujo signed a 5 year lease from 1st February 2018 at a rent of £7,000 p.a with mutual 3 year break option. There is a 3 month rental deposit which will be passed to the new owner. The rent reviews are set to RPI with 3% collar / 5% cap.

PROPOSAL

Offers of £62,000 are invited for the Heritable (Scottish equivalent of Freehold) interest.

PLANNING

We understand that the subjects benefit from appropriate consent for their current use as a retail unit.

All queries in relation to planning should be addressed to Stirling Council Planning Department.

FLOOR AREAS

From sizes taken during our inspection we calculate the Gross Internal Area measured in accordance with the RICS Property Measurement Professional Statement (First Edition, May 2015) to extend to:

Ground Floor: 28.04m²/302ft²

Basement: 34.2m²/368ft²

EPC

E.

RATING

£6,900 - Qualifying companies may benefit from small business rates relief of up to 100%.

CLOSING DATE

A closing date may be set and all interested parties should make a note of interest at the offices of the Sole Agent. We reserve the right to sell the property without setting a closing date and we are not obliged to accept the highest or indeed any offer for the sale of the property.

VAT

No Vat is payable



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VIEWING AND FURTHER INFORMATION

Strictly by appointment through the Sole Letting Agent:

Sandy Falconer BSc (Hons) MSc MRICS

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