

TO LET / FOR SALE

**RETAIL / RESTAURANT
OPPORTUNITY
WITH CLASS 1 & 3 CONSENT**

**19 Reform Street
Dundee DD1 1SG**

- > HIGH PROFILE LOCATION WITH DOUBLE FRONTAGE
- > EXISTING ON-SALES DRINKS LICENSE
- > NEARBY OCCUPIERS INCLUDE MCDONALD'S, BOOTS, SANTANDER



Location

Dundee is located on the east coast of Scotland approximately mid way between Aberdeen, circa 105 km (65 miles) to the north and Edinburgh, circa 96 km (60 miles) to the south overlooking the Tay Estuary and has a resident population of circa 155,000 persons and a catchment of some 235,000 persons (Census 2011).

Dundee is Scotland's fourth largest city and is the regional centre for employment, services and retailing within Tayside. The City has its own airport with daily flights to London (Stansted) and sits on the main East Coast Railway Line which runs services into London (Kings Cross).



* LIBRARY PHOTO

Description

The ongoing regeneration as part of the waterfront development has been well documented and the opening of the V&A Museum has benefitted the Dundee economy in terms of an extra £21 million in tourism revenue in 2019, helping establish Dundee as a major regional centre. In addition to this Dundee has seen significant investment within the renewable energy and decommissioning sector.

Local major employers include DC Thomson's, BT, Dundee Council, Dundee University and Abertay University, all of which are located a short distance from the subjects.

Reform Street is a busy traditional retail thoroughfare within the City Centre.

The subjects lie in close proximity to Overgate Shopping Centre the principle retail destination in Tayside. Other nearby occupiers include McDonald's, Skipton, Boots, Primark and Chisholm Hunter together with a number of other local retail and licensed / leisure operators.

The subjects form part of a Category 'B' Listed building with the upper parts in office use.

The shop itself is formed over ground and basement levels only between McDonald's and Skipton Building Society and benefits from an extensive double frontage. To the front the pavement offers the opportunity (subject to licence) for on street seating.

The ground floor provides a clear open space with existing disabled facilities, whilst the basement affords storage, staff and associated offices, together with further male and female WCs.

AREA	ACCOMMODATION	SQ M	SQ FT
Net Frontage	-	9.02	29'7
Ground	Retail / Restaurant area and Disabled WC	90.58	975
Basement	Office, Stores, Staff and WCs	74.60	803
Total		165.18	1,778
ITZA		96.90	1,043



VAT

The property is elected for VAT which will therefore be payable on any rent or purchase price.

Money Laundering Regulations

To comply with Money Laundering Regulations we are legally required to undertake due diligence on prospective purchasers / tenants which will at a minimum include proof of identity / address and funding. Applicable documentation will therefore be required on agreement of Heads of Terms.

Planning

The premises are suitable for Retail, Financial or Restaurant use, and benefit from an existing Class 3 consent. The property also enjoys an existing on-sales drinks license.

Tenure

The premises are available on a new lease for a minimum term of 10 years subject to periodic rent reviews. Alternatively our client is prepared to consider a sale with full vacant possession.

Business Rates

Rateable Value - £41,700 / Estimated rates payable - £20,433. Interested parties are advised to seek verification from the Tayside Assessors.

Rent / Price

Full terms are available upon application to the joint agents.

Legal Costs

Each party to be responsible for their own legal costs. In the event of a lease the ingoing tenant will be responsible for any SDLT.

EPC

The property has an F rating. A copy of the certificate is available to interested parties.

Further Information

For viewings and further information please contact the joint agents:

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