

For sale

2 Blenheim Place, Edinburgh, EH7 5JH

For further information please contact:

Peter Fraser
0131 469 6027
peter.fraser@gva.co.uk

Kyle Williamson
0131 469 6031
kyle.williamson@gva.co.uk

Or our joint auctioneers:

Shaun Vigers
0131 624 6640
shaun@sva-auctions.co.uk

Nicola Currie
0131 624 6640
nicola@sva-auctions.co.uk



Location

The subjects comprise a prominent building with curved frontage occupying a prominent corner position facing onto the Picardy Place roundabout at the junction of Leith Walk, Elm Row and London Road, located to the north east of Edinburgh City Centre.

The surrounding occupiers comprise a mix of local retailers, bars and restaurants, which benefit from the nearby Playhouse Theatre, Omni Centre and 'Edinburgh St James' which is due for completion in 2020.

Description

The subject comprises ground, first and basement levels in a mid-terrace, four storey sandstone corner building with a pitched and slated roof and timber framed, single glazed sash and case

windows. The remainder of the property is in private ownership and in residential use.

The ground floor comprises a curved open plan area with a small ancillary office area, storage and strong room to the rear. Many of the original period features of the property have been retained. The ground floor benefits from a sweeping frontage which is very prominent.

An ATM is contained in a secure room to the right hand side of the entrance.

The first floor offices retain many of the building's period features. It is accessed via the private close/stairwell serving the residential units in the block as well as an internal stair to the ground floor.

Guide Price

Offers over £700,000 are sought for our client's heritable interest in the site.

Accommodation

The subjects provides the approximate net internal floor areas :

1st Floor	188 sq m	2,020 sq ft
Ground Floor	145 sq m	1,559 sq ft
Basement	55 sq m	594 Sq ft
Total	388 m	4,173 sq ft

Tenure

Vacant Possession with the exception of the ATM letting. The property will be sold subject to certain restrictions preventing the following uses:

Businesses involving money lending, pawnbrokers/adult sex shops, bookmakers or other gambling businesses, bars/public houses, the sale of firearms and the sale of any paraphernalia associated with illegal drugs.

Leaseback to ATM

The bank's ATM will remain in situ to which the bank will be granted a Right of Access to the ATM Secure Room for the purposes of servicing it. Upon completion of the sale a new lease will be granted to Royal Bank of Scotland Plc who will pay an annual rent of £3,000 per annum, inclusive of VAT. The tenant will be granted an initial period of 3 months' rent free at commencement of the lease. The tenant will insure the ATM unit only. In addition, the tenant will be permitted to install a CCTV system in connection with the ATM. The tenant will remove the ATM and any CCTV system at the end of the lease term. The lease is on standard lease terms and cannot be negotiated by the purchaser. A copy of the lease is included in the information pack and prospective purchasers are advised to familiarise themselves with this prior to bidding at the auction.

Planning

The property has been operating as a bank; therefore we understand has Class 2 Planning Use, providing permitted change to Class 1 (Shops). Alternative uses may be possible and interested parties should make their own enquiries to Edinburgh City Council. Tel: 0131 529 3550 or E: planning@edinburgh.gov.uk.

Service

The Tenant will make a £300 p.a. payment, for the duration of the tenancy, to the Landlord as a contribution towards the Landlord's utility and maintenance costs.

Rates

Rateable Value: £20,300

UBR (2017/18): 46.6p

Rates Payable: £9,460

Legal Costs

Each party will bear their own legal costs involved in this transaction.

EPC

A full energy performance certificate is available on request.

VAT

We understand the property is not elected for VAT therefore no VAT will be applicable on the purchase price.

Sales Process

The property will be sold at the SVA Property Auction to be held on **Wednesday 28th February 2018 at the Trades Hall, 85 Glassford Street, Glasgow at 14:00.**

A 10% deposit on all successful bids must be paid by cheque or Banker's Draft (payable to SVA Property Auctions Ltd).

Prospective purchasers should register in writing to the joint auctioneers to be kept updated of viewing times and any last minute changes in information relating to this property – the particulars contained in this brochure were prepared during January 2018.

