

# DM HALL

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# retail

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## FOR SALE

### GROUND LEASEHOLD INTEREST

21-29 Westmuir Street, Parkhead, G31 5BH

- Sale of ground leasehold interest with Glasgow City Council ("Landlord")
- 99 year lease, expiring 28 December 2074 i.e. 59yrs/ 3months unexpired.
- Current ground rent £7,750 pax.
- Building extends to approx. 659 sq.m (7,094 sq. ft.) net internal.
- Building occupies overall site area of 0.079 ha (0.196 ac) or thereby.
- Offers in excess of £50,000 invited.
- No VAT applicable on purchase price.

**Commercial Department**

14 Newton Place, Glasgow, G3 7PY 0141 332 8615

## LOCATION

The subjects are situated to the north side of Westmuir Street immediately adjacent to its junction with Dervaig Street, in the Parkhead district of Glasgow, which lies approximately 4 miles to the east of the city centre.

The surrounding area is primarily characterised by a combination of residential and commercial properties, the majority of buildings forming traditional tenemental style properties with residential flatted dwellings above commercial outlets.

Westmuir Street is a relatively busy traffic thoroughfare and benefits from high levels of passing vehicular traffic on a daily basis. Unrestricted car parking is available immediately adjacent to the property and on nearby streets.

The approximate location of the subjects and site boundaries are as shown on the attached street and OS plans.

## DESCRIPTION

The subjects comprise a two storey building of steel framed construction with facing brick cavity walls and overlaid by a timber flat roof covered in felt.

Access to the property is taken from double doors to the corner of Westmuir Street and Dervaig Street whilst rear doors serve fire escape and service loading needs. The access door and display windows at ground floor are externally protected by roller security shutters.

Internally, the subjects provide largely open plan retail space at both ground and first floors along with toilet, kitchen and storage accommodation. Access to the first floor is provided via an internal concrete staircase to the rear of the ground floor.

In addition, a service/delivery yard is situated to the rear of the building, accessed off Dervaig Street.

## FLOOR/ SITE AREAS

We calculate the property to extend to the following net internal areas:

Ground Floor:	339.19 sq. m	(3,651 sq. ft)
First Floor:	319.87 sq. m	(3,443 sq. ft)
<b>Total:</b>	<b>659.06 sq. m</b>	<b>(7,094 sq. ft)</b>

The property sits on an overall site area of 0.079 ha (0.196 ac) or thereby.

## RATING ASSESSMENT

The subjects are entered in the Valuation Roll as undernoted:-

Description:	Shop
Property Address:	19 Westmuir Street, Glasgow G31 5EH
Rateable Value:	£25,000

Approximate annual rates payable based on current rate poundage of 47.1p, would total £11,775.

## TENURE

The subjects are held by way of a 99 year ground lease with Glasgow City Council expiring on 28th December 2074.

The current ground rent is £7,750 per annum (exclusive of VAT) payable half yearly in advance.

The lease allows for the rent to be reviewed on a 5 yearly cycle to fair market rent, calculated with reference to similar properties occupied by government agencies.

The head lease was altered and extended in 1982 and altered again in 2003. Copy lease documentation can be provided on request.

## PRICE

Offers are in excess of £50,000 are invited, subject to and with the benefit of the terms of the ground lease.

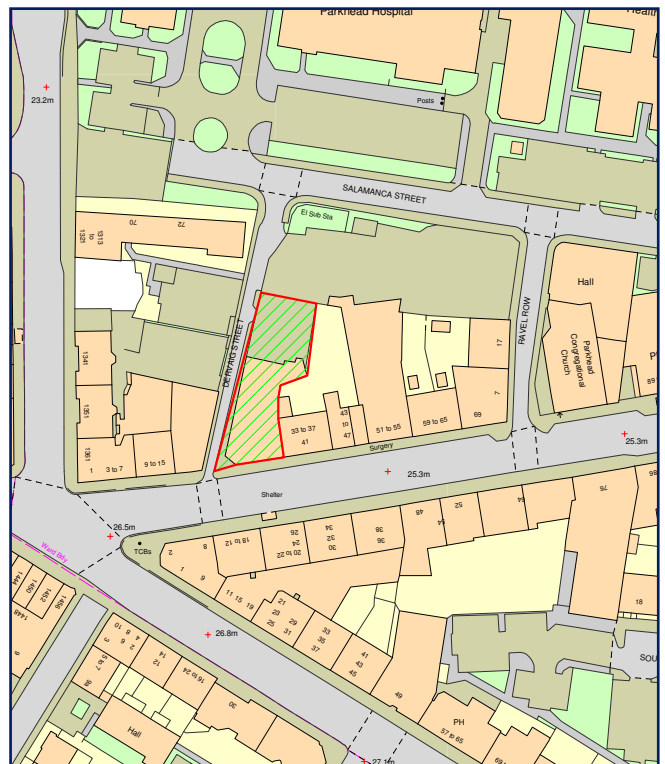
## ENERGY PERFORMANCE

A copy of the Energy Performance Certificate (EPC) for the subjects can be made available on request.

The energy rating is F.

## VAT

The property is not opted for VAT, however VAT is payable on the ground rent.



## LEGAL COSTS

Each party will be responsible for their own legal costs incurred in the transaction.

## VIEWING AND FURTHER INFORMATION

Viewing is strictly by appointment only and arrangements should be made by contacting Michael MacLeod or Stephen McIntyre at this office on 0141 332 8615 or by email at michael.macleod@dmhall.co.uk or stephen.mcintyre@dmhall.co.uk

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## IMPORTANT NOTICE

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