



eric young & co

# Development

■ experience ■ judgement ■ service ■

## FOR SALE

### Large Redevelopment Opportunity

53/59 King Street  
Stirling FK8 1DR

#### LOCATION

Stirling is a major regional centre in the central belt of Scotland with a catchment of 115,000 people living within a 15 minute drive time. The city is situated approximately 40 miles from Edinburgh and 35 miles from Glasgow. Stirling also has over 11,000 students resident during term time.

The subjects are located on the pedestrianised King Street which runs from Corn Exchange Road down to Murray Place and The Thisltes Centre, Stirling's prime retailing pitch. Adjacent occupiers include **The Taj Mahal Indian Restaurant, Ladbrokes, The Golden Lion Hotel, The Pear Chinese Restaurant, The Cape, The Corn Exchange, Claymore Bar, Brew Dog, Morrisons Cold Beer Company, The Albion Bar, No.8 Clothing** and various niche retailers who are located in Stirling Arcade.

The area is a popular location being situated in very close proximity to the city centre's retail hub and likewise on the way up to its principal tourist destination Stirling Castle.

#### ACCOMMODATION

The subjects comprise 2 interconnecting stone built terraced buildings arranged over four floors with a large surfaced car park to the rear. The ground floor retail units have frontages onto King Street and extend over first floor in part. **In addition, there are 5 flats on the upper floors (4 x 2 bedroom flats and 1 x 1 bedroom flat).** The flats are currently tenanted on short assured tenancies so vacant possession can be obtained within 6 months notice.

The accommodation is ripe for redevelopment with access off King Street to the front and also via the rear car park area. The retail unit extends to the following approximate net internal floor areas:-

Ground Floor	3,289 sq ft	(305.55 sq m)
First Floor	989 sq ft	(91.88 sq m)
<b>Total</b>	<b>4,278 sq ft</b>	<b>(397.43 sq m)</b>

To the rear there is a large enclosed surface car park.

#### PLANNING

The property is Category C listed and is situated within the Stirling town centre Conservation Area.



The property is contained within an area zoned for secondary retail with support for Class 1 use, but we understand that the planners will support changes of use to include student accommodation, hotel or leisure.

#### TERMS

Offers in excess of £550,000 are invited for the heritable interest in respect of the entire building with the benefit of vacant possession or with the residential tenants in place. Details regarding rental income available on request.

#### RATING

We have been verbally advised by the Rates Authority that the rateable value of the retail subjects with effect from 1 April 2010 is **£54,000**. (Each new occupier has the right of appeal against this figure).

Based on a rate poundage of 48.4p, (plus large property supplement of 2.6p) this rateable value will result in an estimated rates liability in financial year 2016/17 of **£27,540**.

Council Tax applies to the residential parts on the upper floors which are paid by the residential tenants.

#### ENERGY PERFORMANCE CERTIFICATE

The EPC rating for the retail element is G. There are EPCs available for the individual flats which can be provided on request.

#### LEGAL COSTS

Each party to be responsible for their own legal costs incurred during the transaction with the purchaser responsible for any Land and Buildings Transaction Tax, or VAT or registration dues incurred thereon.

#### VIEWING & FURTHER INFORMATION

All viewings are strictly by prior arrangement with the joint agents, Eric Young & Co - 0131 226 2641 or Culvenwell & Co (tel. 0131 243 9603 - James Godfrey).

Eric Lindgren  
0131 558 5103  
elindgren@eyco.co.uk

Waverley Gate  
2-4 Waterloo Place  
Edinburgh EH1 3EG

E: info@eyco.co.uk  
F: 0131 226 2780

0131 226 2641  
www.eyco.co.uk



eric young & co

See our website for all available properties:

[www.eyco.co.uk](http://www.eyco.co.uk)



Goad Digital Plans are for identification only and not to be scaled as a working drawing and are based upon the Ordnance Survey Map with the permission of The Controller of Her Majesty's Stationary Office © Crown Copyright 39954X  
No part of this plan may be entered into an electronic retrieval system without prior consent of the publisher.

EJL/RT/ST1331

Date of preparation - 17 May 2016

Messrs Eric Young & Co for themselves and for their client whose agent they are give notice that (1) These particulars are set out as a general outline only for the guidance of intended purchasers or tenants and do not constitute any or part of an offer or contract. (2) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchaser or tenant should not rely on them as statements or presentations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. (3) No person in the employment of Messrs Eric Young & Co has any authority to make or give representation or warranty whatever in relation to this property. (4) Unless otherwise stated all prices and rents are quoted exclusive of VAT. Prospective purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.