

MARCHBANK



BAKERS



## ONLINE AUCTION

- > MODERNISED CLASS 3 PROPERTY
- > POPULAR TOURIST TOWN
- > PRIME TOWN CENTRE PITCH
- > QUALIFIES FOR 100% RATES RELIEF
- > LET TO: MARCHBANK BAKERS
- > EXPIRY: 15<sup>TH</sup> JANUARY 2022
- > FULL REPAIRING & INSURING LEASE
- > PASSING RENT: £20,000 + VAT PER ANNUM
- > AUCTION DATE: 23<sup>RD</sup> JUNE 2021 @ 2.30 PM
- > GUIDE PRICE: £145,000 + VAT

FOR SALE

**123-125 KING STREET, CASTLE DOUGLAS, DG7 1LZ**

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[www.shepherd.co.uk/commercial-auctions](http://www.shepherd.co.uk/commercial-auctions)  
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**DESCRIPTION**

The subjects comprise a ground and lower ground floor cafe / retail unit forming part of a larger four storey building with rear extensions.

The main walls are a mix of stone and brick construction. The main roof incorporates full width flat roof dormer projections to the front and rear, whilst the extensions have pitched and slated / flat fibreglass roofs.

The upper floors are in separate ownership and comprise self-contained residential flats, accessed at the rear of the building. To the right hand side of the building is a shared lane which provides vehicle access to a loading bay at the rear of the unit.

The internal accommodation extends to:

Ground Floor: Open-Plan Sales / Seating Area, Kitchen, Ladies, Gents & Accessible Toilet Facilities.

Lower Ground Floor: Prep Area, Store & Cellar.

<b>FLOOR AREA</b>	<b>m<sup>2</sup></b>	<b>ft<sup>2</sup></b>
G & LG Floor (Excluding Cellar)	154.31	1,661

The above areas, which have been calculated from on-site measurements, are stated on a net internal area basis in accordance with the Sixth Edition of the RICS Code of Measuring Practice.



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**LOCATION**

CASTLE DOUGLAS, with a population of circa 4,200, is the main administrative town serving the Stewartry district in Dumfries and Galloway. The town is a popular boutique retailing centre, attracting good levels of tourist trade, and is the main market town for the surrounding rural areas.

It is also well established as the regions 'Food Town' hosting a variety of events throughout the year and supporting a large number of local businesses within the food & drink sector.

The town is bypassed by the A75 trunk road, located at its junction with the A713. The regional capital of Dumfries lies approximately 18 miles to the north east.

The property is situated on the eastern side of King Street, which forms the main traffic thoroughfare through the town centre, and occupies a prime pitch within the main retailing area.

On street parking is available in the immediate vicinity, with free long stay public parking a short distance to the north.

Other nearby commercial occupiers include RBS, Semi-Chem, Boots, Scotmid, The Post Office, Home Hardware, M&Co, Wilkies and Galbraiths.

**THE TENANT**

The property is currently let to Marchbanks Bakers, which is an expanding family run business with its bakehouse located in Lochside Industrial Estate, Dumfries.

In addition to Castle Douglas the tenant has further retail outlets in Annan, Dumfries, Dalbeattie, Lockerbie, Moffat & Thornhill.

**LEASE TERMS**

The property is let on a typical Full Repairing & Insuring basis. The lease commenced on 16<sup>th</sup> January 2012 and expires on 15<sup>th</sup> January 2022, with the remaining term free of any break options.

The passing rent is £20,000 + VAT per annum.

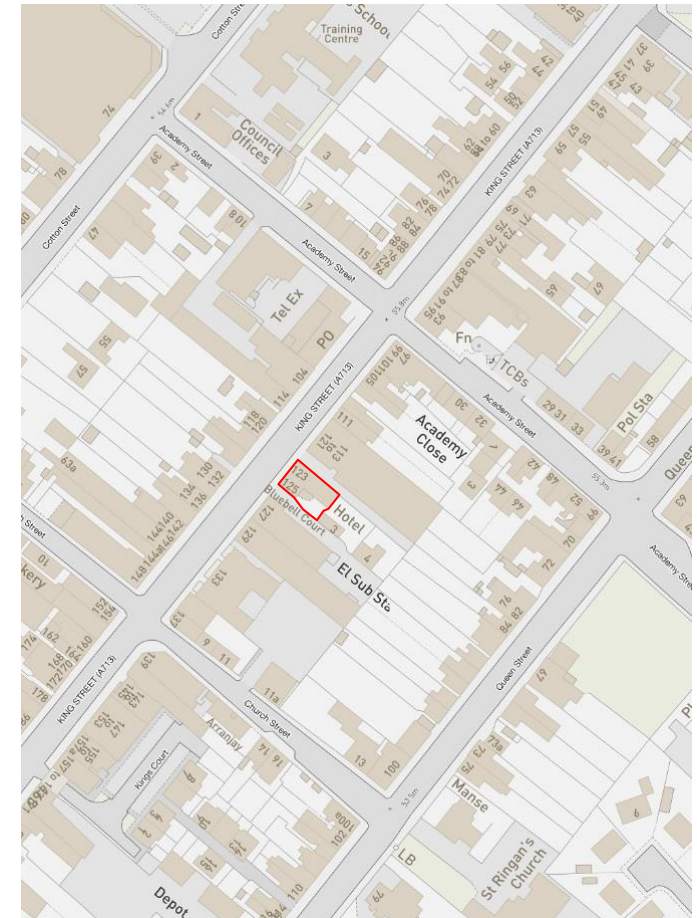
**RATING ASSESSMENT**

RV - £11,800

The property therefore qualifies for 100% rates relief under the Small Business Bonus Scheme.

**SERVICES**

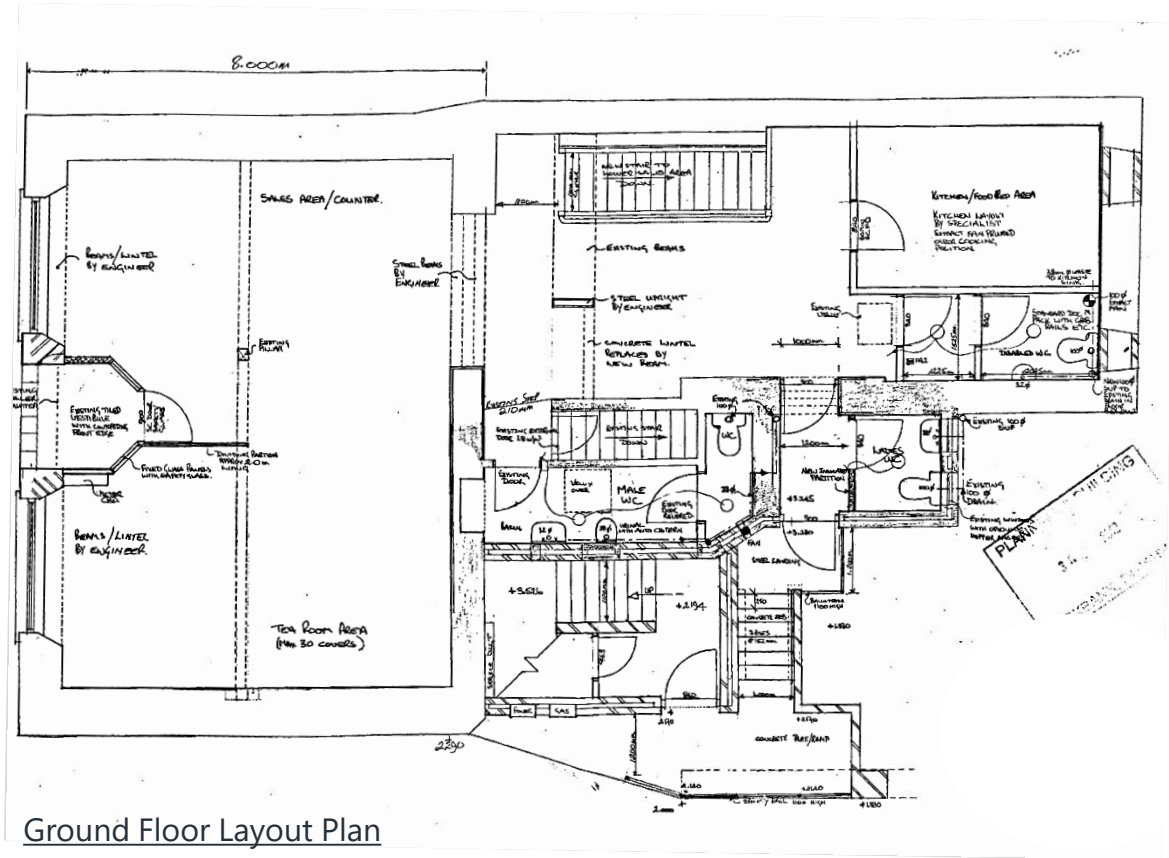
Mains water, electricity and drainage.



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Ground Floor Layout Plan

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**AUCTION DATE**

The auction will be held on 10<sup>th</sup> June 2021 at 2.30pm and interested parties should register at:

[www.shepherd.co.uk/commercial-auctions](http://www.shepherd.co.uk/commercial-auctions)

Buyers will be required to pre-register prior to approval of their bid.

**DEPOSIT**

At the end of the auction, if the reserve price has been met, a 10% deposit (subject to a minimum deposit of £5,000) will be payable.

**RESERVE PRICE**

The reserve price is the minimum price for which the property can be sold and is confidential between the auctioneer and the vendor and cannot be disclosed.

If the reserve price isn't met, the property will remain unsold. You can contact our team and at this point you'll be able to make an offer which will be referred to the sellers for their consideration

**GUIDE PRICE**

Properties advertised with a guide price is within 10% above or below the reserve price when a single figure is stated.

If the guide price is a bracket figure, the reserve price cannot exceed the top end of the bracket price.

**BUYER FEES**

Details of the buyer fees associated with this property can be found on the individual property page.

**LEGAL PACK**

The legal packs are available to view online

**VAT**

The property has been elected for VAT and as such VAT will be payable on the purchase price.

**ENERGY PERFORMANCE CERTIFICATE**

The subjects have an EPC Rating of G

**CONTACT DETAILS****Head of Property Auctions**

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**For further information or viewing arrangements please contact the sole agents:**

**Shepherd Chartered Surveyors** 18 Castle Street, Dumfries, DG1 1DR | 01387 264333  
Fraser Carson | [f.carson@shepherd.co.uk](mailto:f.carson@shepherd.co.uk)

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