



**Well Located Heritable Shop Investments**

10 & 16 Quarry Place, Hamilton, Lanarkshire, ML3 7BB

## LOT 76 - Hamilton Well Located Heritable Shop Investments

10 & 16 Quarry Place, Hamilton, Lanarkshire, ML3 7BB

GUIDE PRICE \*

**£125,000+**

Gross Initial Yield 14.16%

**Commercial - 5th November 2024**

Online

Bidding will open at 11.00 am for ALL lots. Lot 1 closes from 12.00 midday

### Key Features

- Comprising two shops all arranged over ground and basement floors
- To be offered as a single lot
- Total accommodation of approx. 219.25 sq m (2,360 sq ft)
- Town Centre location
- Close proximity to Hamilton Central railway station
- Prominent position adjacent to the New Cross Shopping Centre
- VAT is not applicable

**Total Current Rent Reserved**

**£17,700 p.a.**

### Tenure

Heritable



### Location

- ★ Hamilton is a town in South Lanarkshire located some 15 miles southeast of central Glasgow, and 42 miles south-west of Edinburgh
- A The town benefits from good road access, being situated adjacent to junction 6 of the M74 Motorway
- 🚉 Hamilton Central Railway Station is some 550 metres from the property and provides regular services to Glasgow Central
- ≠ The property is situated on the west side of the pedestrianised Quarry Street close to its junction with Lamb Street
- 🏪 Occupiers close by include British Heart Foundation, Ramsdens, Nationwide, TUI, Primark, Hays Travel and a variety of local retailers

VAT - VAT is not applicable to this Lot.

**Allsop**

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**Joint Auctioneer**

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Address	Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
10 Quarry Place	N S Smith <sup>(2)</sup> (t/a Barbers) (Rent deposit of £1,350)	Ground Floor	52.86 sq m	569 sq ft	On a lease expiring 10.01.2029 <sup>(1)</sup> FR& I	£7,200 p.a.	Reversion 2029 <sup>(1)</sup>
		Basement	45.99 sq m	495 sq ft			
		<b>Subtotal</b>	<b>98.85 sq m</b>	<b>1,064 sq ft</b>			
16 Quarry Place	Cherry Pie Tattoo Ltd	Ground Floor	62.34 sq m	671 sq ft	5 years from 28.05. 2021 FR& I	£10,500 p.a.	Reversion 2026
		Basement	58.06 sq m	625 sq ft			
		<b>Subtotal</b>	<b>120.4 sq m</b>	<b>1,296 sq ft</b>			
					<b>Total</b>	<b>£17,700 p.a.</b>	

(1) Tenant only break on the 10th January 2027 (with 6 months notice)

(2) The tenant has been in occupation since 2019

N.B. Not inspected by Allsop LLP. Commercial floor areas provided by the vendor

Featured 1



Featured 2



Featured 3



Featured 4



Featured 5



Featured 6



Featured 7



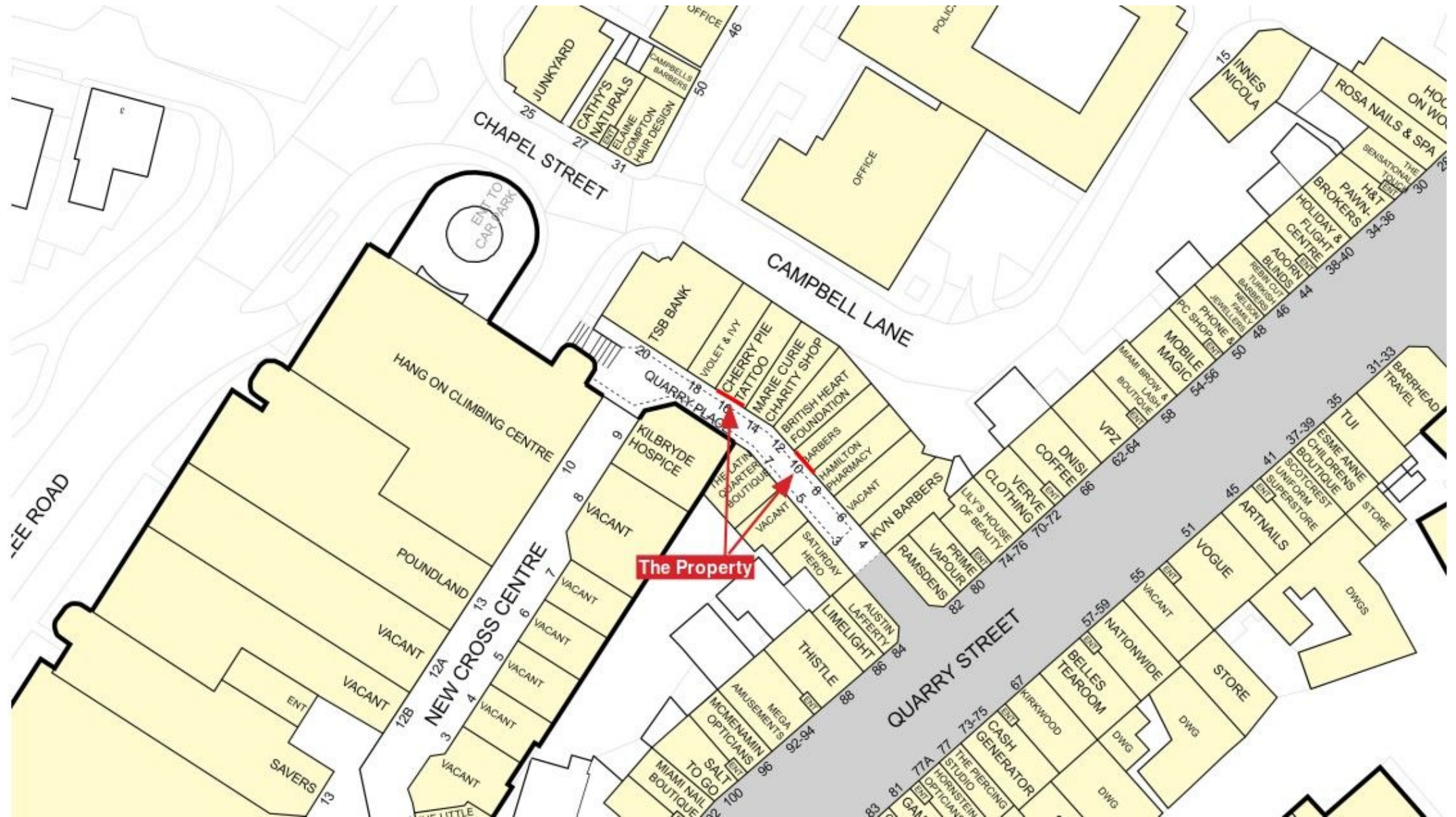
Featured 8



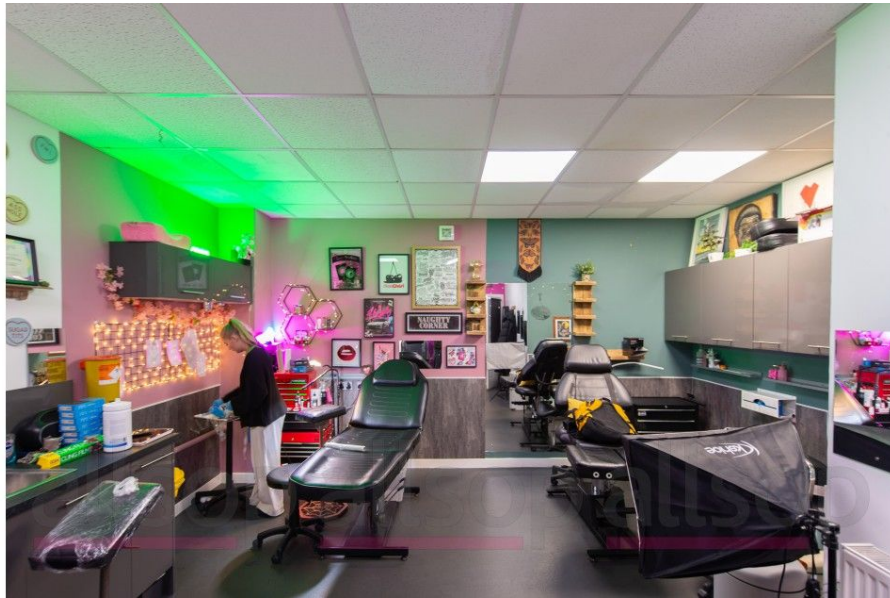
Featured 9



# GOAD Map







## Addendum

On completion the Buyer will pay £2,500 + VAT towards legal costs

## Disclaimer

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### Important notice - Pre-registration approval to bid, guide prices, reserves, additional charges and other matters

#### Pre-registration approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

#### Guide Prices

1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price ( "the Reserve" ) at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
  - any Buyers' Fee charged by the auctioneers;
  - VAT on the sale price;
  - SDLT or any other Government taxes;
  - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
6. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

#### Reserve Prices

7. The reserve price is the minimum price at which the Lot can be sold.
8. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale and you should check the website regularly for updates and on the day of the auction.

#### Buyers' fees, Seller's fees and additional charges

9. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

##### Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£1,750** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£300** inclusive of VAT

##### Commercial Auctions

- All Lots: Buyers Fee £1,000 excluding VAT

10. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

11. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

#### Other Matters

12. Please note that Lots may be sold or withdrawn at any time prior to auction.
13. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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