



FOR SALE/TO LET

PRIME RESTAURANT

15 Castle Street
Edinburgh, EH2 3AH



LOCATION

Edinburgh is the capital city of Scotland. It has a population of approximately 487,500 and a regional catchment in the region 1.3m. It is one of the most prosperous locations in the UK with a buoyant and diverse local economy. It is one of the fastest growing cities in the UK, with population growth of approximately 10% over the last 15 years.

The city is a major centre for the finance and technology industries. It is the largest centre for financial services in the UK outside of London and is ranked fourth largest in Europe.

Edinburgh is one of the most important cultural centres in Europe. It is host to the renowned Edinburgh International Festival and Fringe. In addition, Edinburgh hosts the Edinburgh Film, Art, Jazz & Blues, Science and Book Festivals. Additional major annual events include the Edinburgh Military Tattoo and Hogmanay.

Edinburgh is the busiest tourist centre in the UK outside London, attracting over 3.5 million domestic and international visitors pa.



SITUATION

Castle Street lies between Princes Street and George Street at the west end of the New Town. It is a prime location within the heart of Edinburgh city centre, providing a mix of bar/restaurant, retail, bank, office and residential accommodation.

The subjects are located on the east side of Castle Street, south of its junction with Rose Street and close to its junction with Princes Street. Castle Street is part pedestrianised and the area outside the subjects is regularly used as event space for a variety of speciality markets and musical events. It is part of a busy retail/leisure circuit encompassing the west end of Princes Street, George Street and Rose Street.

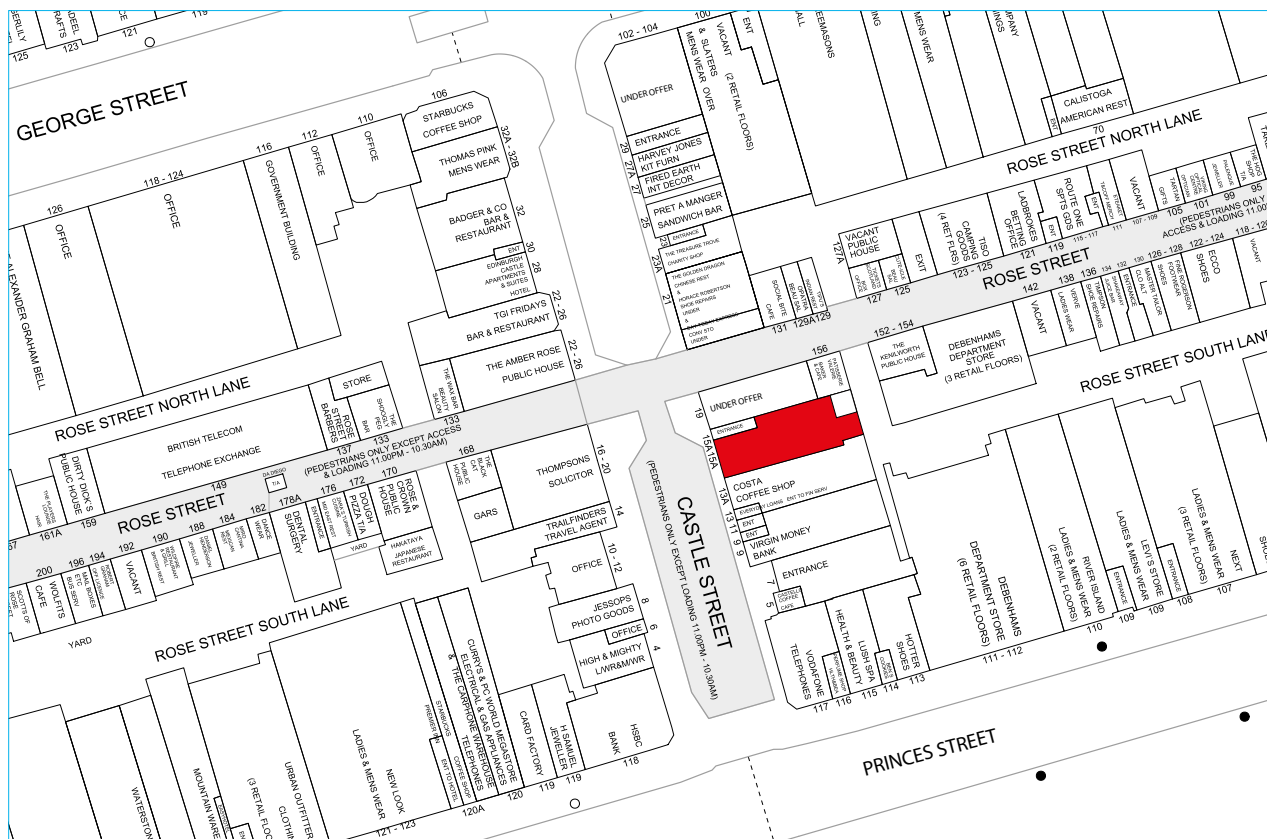
Surrounding occupiers include TGI Fridays, Patisserie Valerie, Costa, Starbucks, Pret a Manger, Fired Earth, Pink, Fazenda, Virgin Money and HSBC.

DESCRIPTION

The property is located on the east side of Castle Street and extends through to Rose Street South Lane to the rear. It comprises the ground, lower ground and first floors of a five storey mid-terraced Georgian tenement. It is listed Category B.

The property has been in restaurant use for decades. Currently, it provides a largely open plan ground floor restaurant area. French doors open onto an external dining area on Castle Street. Kitchen and staff accommodation is located on the lower ground floor. The first floor provides an additional dining/private bar area together with various ancillary uses. Loading/refuse is from Rose Street South Lane.

The previous tenant has left their fit out in the premises including toilets, all plant/M&E and extract and kitchen equipment which is all under 2 years of age. No warranties can be given for the equipment and it can be retained in full or in part subject to further negotiation.



ACCOMMODATION

The property extends to the following approximate gross internal floor areas:

Description	Gross Internal Floor Area	
	sq ft	sq m
Ground	1,954	181.5
Mezzanine	241	22.4
Rear Mezzanine	95	8.8
First Floor	1,224	113.7
First Floor	242	22.5
Lower Ground	1,838	170.8
TOTAL	5,594	519.7

The restaurant provides a total of approximately 155 covers

RENT/PRICE

On application.

USE

The subjects have a Class 3 restaurant use under the Use Classes Order (Scotland) 1997.

VAT

The property is not elected for VAT.



RATING

We have been verbally advised by the Rates Authority that the rateable value of the subjects with effect from 1 April 2017 is £153,000. (Each new occupier has the right to appeal against this figure).

Based on the current rate poundage of 50.6p this rateable value will result in an estimated rates liability in the financial year 2018/19 of £77,418.

ENERGY PERFORMANCE CERTIFICATE

Available on request.

DATE OF ENTRY

Early access can be secured.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred during the transaction. For the avoidance of doubt the incoming tenant will be responsible for Land and Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.

VIEWING

For further information or if you wish to arrange a viewing, please contact:

Eric Lindgren

Email: elindgren@eyco.co.uk

Telephone: 0131 226 2641



David Henderson

Email: david.henderson@hendersonherd.co.uk

Telephone: 0131 226 4015

hendersonherd
COMMERCIAL PROPERTY INVESTMENT

0131 226 4004

