



12-14 St. Catherine Street
Cupar
KY15 4LS

- Income producing office building
- Attractive period property
- Let to a variety of tenants
- Passing rent £51,700 per annum
- Offers in the region of £475,000
- NIY 10.43%
- VAT Free



LOCATION

The subjects are located in the popular market town of Cupar within the north east of Fife. The town has an estimated population in the region of 8,500 persons and is host to a mainline train station. The historical town of St. Andrews lies approximately 9 miles to the east with the larger commercial centres of Dundee and Perth lying approximately 13 & 24 miles respectively.

More precisely, the property sits on the north side of St. Catherines Street, close to its junction with Crossgate and Bonnygate within the heart of the town centre. Surrounding occupiers are mixed commercial and residential in use.

The approximate location is shown by the plan.

DESCRIPTION

The subjects comprise an income producing office building laid out over ground, first, second and basement floor levels. Access to the property is directly off St. Catherines Street with 2 x access doors.

The subjects are currently let out to a variety of different tenants. Accommodation is cellular in design and well presented throughout.

The property has recently undergone refurbishment and upgrading internally and externally.

ACCOMMODATION

We have measured the site in accordance with the RICS Property Measurement (2nd Edition), which incorporates the RICS Code of Measuring Practice (6th Edition), to arrive at the following Net Internal Area: 610.04 sq.m (6,566 sq.ft)

FLOOR	DESCRIPTION	SQ.M.	SQ.FT.
Ground	Office	179.00	1,927
First	Office	147.70	1,590
Second	Office	152.50	1,642
Basement	Office	130.83	1,408

TENANCY

ADDRESS	TENANT	LEASE START	LEASE EXPIRY	RENT (PA)
12 St. Catherine St (Basement)	Lynsey Donaldson	14.10.2024	30.11.2027	£8,400 *rent is exclusive of SC
12 St. Catherine St (First Floor)	Leuchars Storage Ltd	01.03.2024	28.02.2029	£6,300 *rent is inclusive of SC
12 St. Catherine St (First Floor)	Forbes Macpherson LLP	01.03.2024	28.02.2029	£6,300 *rent is inclusive of SC
12 St. Catherine St (Second)	Simone Librizze	01.01.2025	31.12.2025	£2,400 *rent is inclusive of SC
12 St. Catherine St (Second)	Kate Hogg Counselling	01.01.2025	31.12.2025	£3,000 *rent is inclusive of SC
12 St. Catherine St (Second)	Haar St. Andrews Ltd	01.01.2025	31.12.2025	£2,400 *rent is inclusive of SC
12 St. Catherine St (Second)	Haar St. Andrews Ltd	01.01.2025	31.12.2025	£8,400 *rent is inclusive of SC
14 St. Catherine St	St Andrews Management Centre Ltd	01.03.2020	30.04.2027	£14,500 *rent is exclusive of SC

All leases are subject to annual rental increases. Further lease information regarding lease deposits, service charge and rental increases can be made available to all genuinely interested parties from the Sole Selling Agents.

RATEABLE VALUE

The subjects have a Net and Rateable Value as follows;

ADDRESS	DESCRIPTION	RATEABLE VALUE
12 St. Catherine St	Office	£6,500
12 St. Catherine St	Office	£11,700
12 St. Catherine St	Office	£11,500
14 St. Catherine St	Office	£15,200

The unified business rate for the year 2023/2024 is 49.8p exclusive of water and sewerage rates.

PRICE

Offers in the region of £475,000 are invited for the Heritable Title, subject to the lease agreement in place.

A purchase at this level represents a NIY of 10.43%.

LEGAL COSTS + VAT

Each party to bear their own legal costs associated with this transaction.

The property is not elected for VAT.

VIEWING

Viewing is through the Sole Selling Agents



