

88-90 High Street

Galashiels, TD1 1SQ

A Fantastic Opportunity to Purchase a Portfolio of Properties in Town Centre

For Sale • Offers Over £190,000

Edwin
Thompson





BRIEF RESUME

- Portfolio of Properties including two commercial properties and three flats
- Town Centre Location
- Great Investment Opportunity

DESCRIPTION

88-92 High Street comprises a double fronted building with two ground floor commercial units, two first floor, one-bedroom flats and an attic level one bedroom flat. The flats share a communal entrance. The building occupies a relatively prominent position with frontage onto High Street. The building is situated within the towns Conservation Area and is not understood to be listed.

Internally, 88, 88A & 90 High Street are relatively dated in need of some modernisation. The first-floor accommodation is essentially two flats having been utilised as extended office space for the ground floor shop. These could easily be converted back to two individual flats. 92 High Street is currently occupied as a nail salon. This premises has a modern fitout and is well maintained by the tenant. 90B is let as a residential flat and is of a basic specification and would benefit from upgrading works.



LOCATION

The subjects are situated in a good trading position towards the north end of High Street. Galashiels is situated within the Central Scottish Borders. It is generally considered to be the principal administrative, retail and social centre for the region effectively serving a population of in excess of 115,000. The Galashiels and District ward itself has a population of approximately 14,970 according to the 2021 Mid-Year Population Estimate compiled by the National Records of Scotland, a slight increase of that recorded at the 2011 Census.

The town is one of the largest in the Scottish Borders and is generally considered to be the principal administrative, social and retail centre for the region.

There is a significant student population within the Town with campuses of Heriot Watt University and Borders College approximately one

mile to the east at Netherdale. In addition, the Borders General Hospital nearby has close training ties with a number of the Edinburgh Universities.

Galashiels has benefitted from considerable public and private investment within recent years. Developments have included Galashiels Inner Relief Road and the Borders Railway Link re-establishing passenger services between Edinburgh Waverley and the Central Borders. Journey times from Galashiels to Edinburgh City Centre by train are approximately fifty-five minutes, with departures every thirty minutes during peak hours. On weekdays the first train departs from Edinburgh at 05:45 with the last at 23:55.

AREAS

The subjects have been measured in accordance with the RICS Code of Measuring Practice to the following approximate Net Internal Areas:

Description	Sq m	Sq ft
88 High Street – GRND, Edingtons	31.53	339
92 High Street – GRND, Nails 2 Love	46.69	503
90 High Street – 1ST FL, North	56.53	608
88a High Street – 1ST FL, South	33.55	361
90b High Street – 2ND FL	54.00	581

E & oe measurements taken with a laser measure.



ACCOMMODATION

Ground Floor:

88 High Street: Main retail area currently configured as a reception room, office with emergency exit, rear store and W/C.

92 High Street: Main retail area currently configured a nail salon, central store area, WC/ kitchen area, rear treatment room.

Communal Hall: Main entrance with emergency exits for two ground floor retail units, stairwell to upper levels with understairs storage, access to rear gardens.

First Floor:

90 High Street: Entrance hall, living room, kitchen, bedroom, shower room.

88a High Street: Entrance hall, living room, kitchen, bedroom, shower room.

Second Floor:

90B High Street: Entrance hall, living room/ kitchen, bedroom, store room, bathroom.



RATEABLE VALUE/ COUNCIL TAX

According to the Government Tax Service Website the subjects are assessed to the following Rateable Value and Council Tax assessments.

Description		
88 High Street – Ground Floor, Edingtons	£2,550	Effective from 1 st April 2023
92 High Street – Ground Floor, Nails 2 Love	£3,350	Effective from 1 st April 2023
90 High Street – First Floor, North	£3,900	Effective from 1 st April 2023
88a High Street – First Floor, South	£2,700	Effective from 1 st April 2023
90b High Street – Second Floor	A	Effective from 1 st May 1997

The Small Business Rates Relief Scheme (SBRR) currently offers up to 100% rates relief for premises with a rateable value of £12,000 or less based on a combined total of all the occupiers business premises within Scotland, subject to application and eligibility. This is reviewed annually but is current for the Financial Year.



SERVICES

Mains electricity, water and drainage.

ENERGY PERFORMANCE CERTIFICATE

TBC

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in connection with this transaction.

In the normal manner, the in-going tenant will be liable for any stamp duty land tax, registration dues and VAT thereon.

VALUE ADDED TAX

Any prices are exclusive of VAT. The subjects are not understood to be elected to VAT.

VIEWING

By appointment with the sole agents.

Edwin Thompson, Chartered Surveyors
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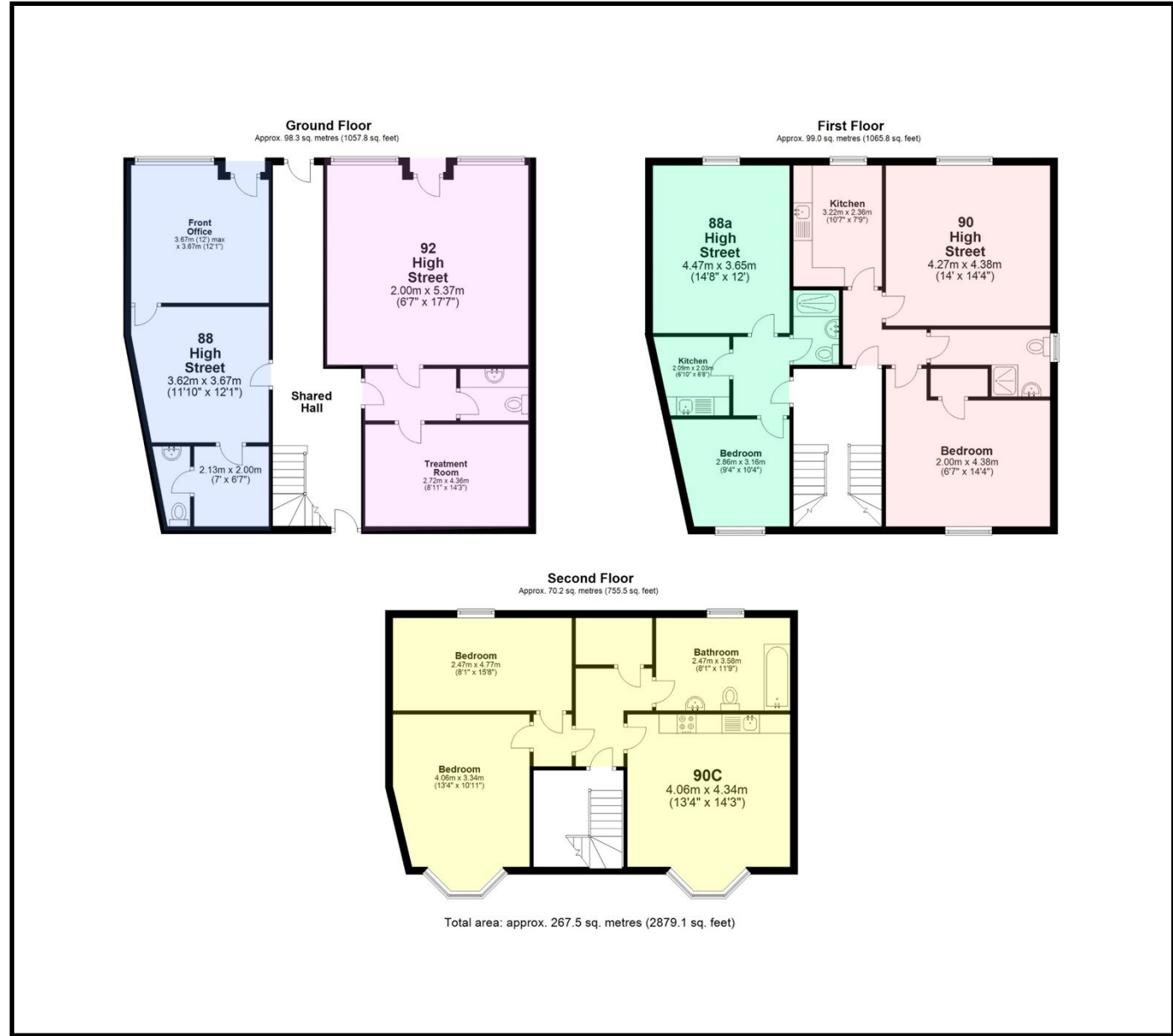
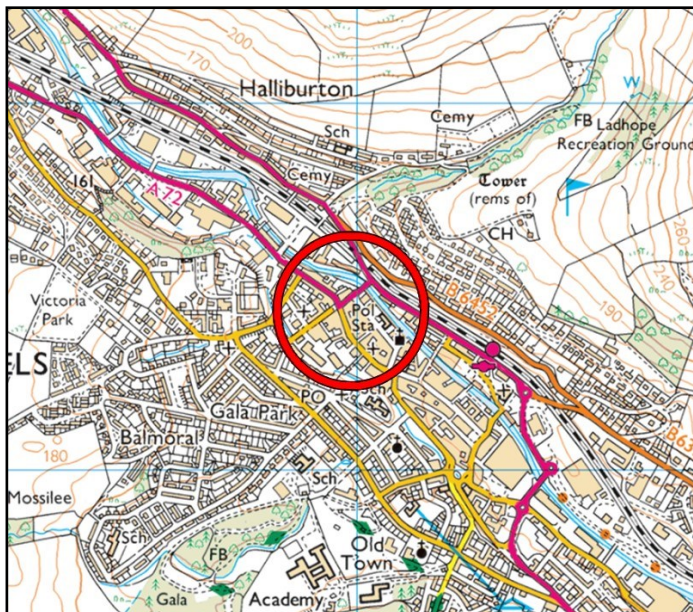


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