



FOR SALE
INDUSTRIAL FACILITY WITH DEVELOPMENT POTENTIAL

3 RIGGS PLACE
CUPAR, KY15 5JA

- 2,945 sq m (31,699 sq ft)
- Industrial and office elements with scope for redevelopment
- Available as a whole or in 2 lots

LOCATION:

Cupar has a resident population of approximately 9,000 and is one Fife's principal towns. Dundee lies approximately 14 miles to the north, Perth 25 miles to the north west and Edinburgh circa 45 miles to the south. The town benefits from having a railway station providing easy access to the Scottish rail network and all major cities. Cupar is located on the A91 that connects to St Andrews to the east and the M90 to the west that in turn connects to the Scottish motorway system.

Riggs Place is located on the southern edge of town centre, opposite Cupar Retail Park. Occupiers in the vicinity include Tesco, B&M, Burger King and Costa Coffee.

DESCRIPTION:

The subjects comprise a series of interconnecting industrial buildings with a separate office building to the front. The industrial units have been developed in phases and comprise an original brick element with pitched asbestos cement panel roof sections, whilst more modern additions are of steel framed construction with profiled metal cladding.

The rearmost warehouse buildings were developed in the late 1980s on land that is held on a ground lease from Fife Council. The lease runs until February 2087 and incorporates an option for the tenant to extend the term beyond this for a further 25 years. The current ground rent is £6,000 per annum and is subject to 5 yearly rent reviews. The heritable land and buildings are shown coloured pink on the plan below and the leasehold areas coloured blue.

The industrial buildings benefit from the following specification:

- Male and female toilet facilities
- Office accommodation
- 3 phase power supply
- Minimum eaves height of approximately 3.1 metres rising to 8.5 metres in high bay element.
- 2 dock height electrically operated roller shutter loading doors
- Rear service yard and parking area

The former 2 storey office building to the front of the site provides accommodation across a variety of cellular rooms. The property now requires some remedial work but may have scope for redevelopment for alternative use subject to receipt of the appropriate consents.

ACCOMMODATION:

The subjects have been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and the following Gross Internal Areas have been calculated:

2 storey office building:	290 sq m (3,126 sq ft)
Industrial complex :	2,655 sq m (28,573 sq ft)
Total:	2,945 sqm (31,699 sq ft)

RATEABLE VALUE:

According to the Scottish Assessors Association website, the subjects have a Rateable Value of £95,250. Further information on rates payments can be found at www.saa.gov.uk

SALE TERMS:

The subjects are available for sale as a whole or in 2 lots:

Lot 1

Former 2 storey office building: Offers over £100,000 plus VAT.

Lot 2

Industrial accommodation: Offers over £250,000 plus VAT.

EPC:

The office building (Lot 1) has an EPC rating of F and the industrial premises (Lot 2) have an EPC rating of G. Copies of the EPCs for both properties are available on request.

VAT:

All figures quoted are exclusive of VAT.

ENTRY:

By agreement.

VIEWINGS:

Strictly through appointment with the sole marketing agents.

LEGAL COSTS:

Each party will be responsible for the payment of their own legal costs involved in any transaction. The incoming tenant/purchaser will be responsible for the payment of any Land and Buildings Transaction Tax and VAT incurred.

FURTHER INFORMATION:

Please contact the sole letting agents:

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VIEWING:

Strictly by arrangement with the agents.

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