Green Room, 97 Canal Street, Perth, PH2 8HX

- Town centre public house investment
- 10 year lease expires in 2023
- Gross income £32,000 per annum
- Personal Guarantees and Deposit in place
- Business not included
PROPERTY
The premises occupy a 19th century former industrial warehouse in the centre of Perth. Constructed in stone over two principal floors under a pitched metal corrugated roof. The premises are category C listed. Planning consent is being obtained to recover the roof with a modern insulated corrugated covering, the vendors will complete the recovering of the roof prior to any sale.

ACCOMMODATION SUMMARY
• Public Bar (1st Floor)
• Beer Bar (ground floor)
• Live room
• Attic management office
• Ladies and Gents WCs
• Beer Cellar

RENTED EQUIPMENT
We understand that the juke box, gaming machine are rented from Fair City Amusements.

ENERGY PERFORMANCE CERTIFICATE
The EPC will be provided on request.

SERVICES
Mains 3 phase electricity, gas, drains and water (metered) are all connected to the property.

RATES
The Rateable Value from April 2017 will be £21,200.

LICENSE
The premises hold a licence under the Licensing (Scotland) Act 2005. The Licence is held in the name of the Landlord.

TRADE
The business is that of a city centre public house and live music venue run under the direct supervision of the current tenant, who took on the lease in November 2017. The business is not included within the sale. We have seen VAT returns and historical trading accounts from the previous Tenant showing a Turnover of over £600,000 per annum.

TENURE
The property is let on a 10 year FRI lease due to expire in 2023, the only repairing obligation which is excluded is the corrugated roof. The current passing rent is around £23,450 per annum, in addition the Tenant is obligated to pay £2,500 to the Landlord’s nominated managing agents, and 50% of all gaming machine income. This provides a gross income of around £32,000 per annum to the Landlord.

THE ROOF
The current Landlord has instructed the roof to be replaced with a new roof covering which will come with a 10 year guarantee. Work is due to commence in May 2018, and is likely to be concluded within 12 weeks.

PRICE
Offers over £299,000 are sought for the heritable property subject to the above mentioned lease.

VIEWING
Strictly by appointment only to be made through Graham + Sibbald. No approach to the property please. The Tenant is NOT involved in the sale.

OFFERS
All Offers, couched in Scottish Legal Terms, should be submitted to the Owners Sole Selling Agents, at the address below

IMPORTANT NOTICE
1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client’s Solicitors and Solicitors acting for the Purchaser/Tenants.
4. All plans based upon Ordnance Survey maps are reproduced with the sanction of Controller of HM Stationary.
5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: April 2018