

oneeighteight

PRIME RETAIL INVESTMENT FOR SALE
IN THE HEART OF THE HISTORIC ROYAL MILE



HIGH STREET | EDINBURGH | EH1 1QS



Proposal

Our clients are requesting offers in excess of **£2,820,000 (TWO MILLION EIGHT HUNDRED AND TWENTY THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive **net initial yield of 6%** and reversionary yield of 7.22%, after allowing for purchaser's costs of 6.39% including LBTT (Land and Building Transaction Tax).

Investment Summary



Prime trading location fronting on the High Street, in the heart of the historic Edinburgh Old Town, a designated UNESCO World Heritage Site.

Rare opportunity to acquire a long income investment opportunity in the heart of Edinburgh's Historic Royal Mile comprising 2,389 sq ft (222 sq m) of accommodation.

Let to B&GS Landa trading as The Scottish Experience until 4 May 2038.

Total current passing rent of £180,000 per annum.

Unbroken term remaining in excess of 12 years.

Current Rental Value of £216,550 per annum (£268/sqft Zone A)

Heritable Title (Scottish equivalent of English Freehold).

Edinburgh's High Street provides a mix of boutique retail stores, restaurants, cafes, and bars, making it a vibrant and bustling area and is the focal point of the annual Edinburgh Fringe Festival.



- EDINBURGH CASTLE
- 188 HIGH STREET
- STARBUCKS
- PRINCES STREET GARDENS
-  EDINBURGH WAVERLEY
- WAVERLEY MARKET
- ST ANDREW SQUARE
- MULTREES WALK
- ST JAMES QUARTER
- CALTON HILL



Edinburgh

Edinburgh is the capital city of Scotland, located approximately 400 miles north of London and 45 miles east of Glasgow. It is one of the six cities categorised by PMA as a major city and, consequently, benefits from a significant catchment population.

As a UNESCO World Heritage Site and the first UNESCO City of Literature, Edinburgh has domestic and international appeal. Whilst Edinburgh Castle, The Royal Mile and the National Museum of Scotland are key year round attractions, along with the Edinburgh Fringe Festival. Edinburgh is the UK's 2nd most visited tourist destination with an estimated 4 million visitors annually.

Road communications are excellent with the M90 located to the north, the M8 and M9 to the west and the A1 trunk road to the south which provide links to all major cities in the UK. The city is well served by the rail network, with direct and frequent services to London (Euston and Kings Cross) and Glasgow with fastest journey times of approximately 4 hour 50 minutes and 51 minutes, respectively.

Edinburgh also benefits from one of Britain's fastest growing airports, providing both domestic and international flights.



Economic Strength

Edinburgh's economy is a cornerstone of its appeal, recognized as one of the UK's premier financial centres outside London. Its diverse economic base includes several powerhouse sectors.



Technology & Innovation

Edinburgh is rapidly emerging as a hub for tech and life sciences, driven by cutting-edge research from institutions like the University of Edinburgh and Heriot-Watt University. Start-ups and established firms alike thrive in this innovation-friendly environment.



Financial Services

The city hosts global players like the Royal Bank of Scotland, NatWest, and Scottish Widows, cementing its status as a financial powerhouse. This sector alone contributes billions to the local economy annually.



Education

Home to eight universities and over 100,000 students, Edinburgh boasts a highly skilled workforce, with 45.3% of residents holding degrees or professional qualifications—well above the UK average.



Tourism

As a UNESCO World Heritage Site, Edinburgh's historic charm—embodied by landmarks like Edinburgh Castle, the Royal Mile, and the Palace of Holyroodhouse—draws over 4 million visitors yearly, boosting local commerce.

This economic diversity, paired with a highly educated population, fosters resilience and growth, making Edinburgh an attractive base for businesses and a reliable market for retail investment.



Connectivity

Edinburgh is extremely well connected by a number of different transport modes including road, bus, rail, subway and air. The City is continually investing in its transport infrastructure, with many projects ongoing which will improve and modernise various major transport systems.

Edinburgh is the most visited tourist and commercial destination in the UK after London, with an exceptional transport and communications network connecting it both internationally and with other cities throughout the UK.



The city centre is served by Edinburgh Waverley and Haymarket rail stations. It is the city's principal rail station, lying adjacent to the High Street. Edinburgh Waverley is Scotland's second busiest rail station, with over 18.2 million entries/exits from April 2022 to March 2023 (OSR).

Both Edinburgh Waverley and Haymarket rail stations have benefitted from recent multi-million pound refurbishments and upgrading programmes to keep pace with increased passenger demand. Edinburgh Waverley provides direct train services to and from London via the East Coast main line and also provides easy access to and from other key English towns and cities, as well as providing services to all major Scottish cities.



Edinburgh benefits from access to the national motorway network. The city is served by the M8 and M9 from the West (Glasgow and Livingston), the M90/A9 from the North (Aberdeen and Inverness) and the A1/A7 from the South/South East (East Lothian, the Borders and Newcastle).



The city's new tram system began operating in May 2014, connecting Edinburgh Airport with Edinburgh Park. Haymarket Station and Princes Street, with services terminating at York Place. The Princes Street tram halt is located at the bottom of the mound, approximately 200m from the Lawnmarket/Royal Mile. The second phase of the tram route extension was completed in June 2023, which saw the tram extend down to the Leith/Shore area to the north east of the city, further enhancing Edinburgh's City Centre connectivity.

9.3 million passenger journeys were recorded on Edinburgh trams in 2023, representing an increase of 90% in 2022.



Edinburgh Airport is located only 8 miles from the city centre and is Scotland's busiest airport and the UK's sixth largest. Passenger numbers in 2023 increased by 28% from 2022 to 14.4 million, representing an average of 39,452 passengers per day.



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Cultural & Tourist Appeal

Edinburgh’s cultural richness is unrivalled, drawing millions to its streets each year and creating a bustling atmosphere ideal for retail. The city’s global reputation is anchored by its world-famous festivals:



Edinburgh International Festival

A premier showcase of performing arts, attracting top talent from around the globe.



Edinburgh Festival Fringe

The world’s largest arts festival, it transforms the city each August with thousands of performances and millions of attendees.



Hogmanay

Edinburgh’s iconic New Year celebration features fireworks, street parties, and concerts, drawing international crowds.

Beyond festivals, the city offers a wealth of cultural treasures, including the National Museum of Scotland, the Scottish National Gallery, and historic sites including, St. Giles Cathedral, Scott Monument, Holyrood Abbey and the Palace of Holyrood House This cultural vibrancy ensures high footfall in the city centre, enhancing its retail potential.



Retailing In Edinburgh

Edinburgh’s flagship retail destination, is undergoing a transformative period, with significant developments poised to elevate its status as a premier shopping and leisure hub.

GUCCI

UNI
QLO

HARVEY
NICHOLS

dubarry
of Ireland

BURBERRY

JOHN
LEWIS
& PARTNERS

MaxMara

The capital city of Scotland, offers a diverse and vibrant shopping experience and is one of the strongest retailing centres in the UK, the city generates an annual in store comparison spend of £2.56 billion, of which over £1 billion is contributed by tourism, with the new Johnnie Walker visitor experience expected to generate £100m in annual tourism spend alone.

The city boasts a wide range of retailers, from high-end luxury brands to independent boutiques and traditional Scottish retailers. Key retailers include Harvey Nichols, Primark, Uniqlo, Waterstones, Marks and Spencer, JLP, Zara and the recently opened Gucci store.

Edinburgh’s High Street provides Edinburgh’s mix of boutique retail stores, restaurants, cafes, and bars, making it a vibrant and bustling area and is the focal point of the annual Edinburgh Fringe Festival.





SCOTTISH EXPERIENCE

Cashmere & Gifts

RG

OLD FISHMARKET CLOSE

8&8
BURGERS & BEERS

BURGERS & BEERS
BULLDOG HOUSE

TOURIST
INFORMATION

Xperience
TOURS

BOOK
HERE

BURGERS & BEERS
BULLDOG HOUSE

SCOTLAND'S
BEST

BURGERS & BEERS
BULLDOG HOUSE

SCOTLAND'S
BEST

Situation

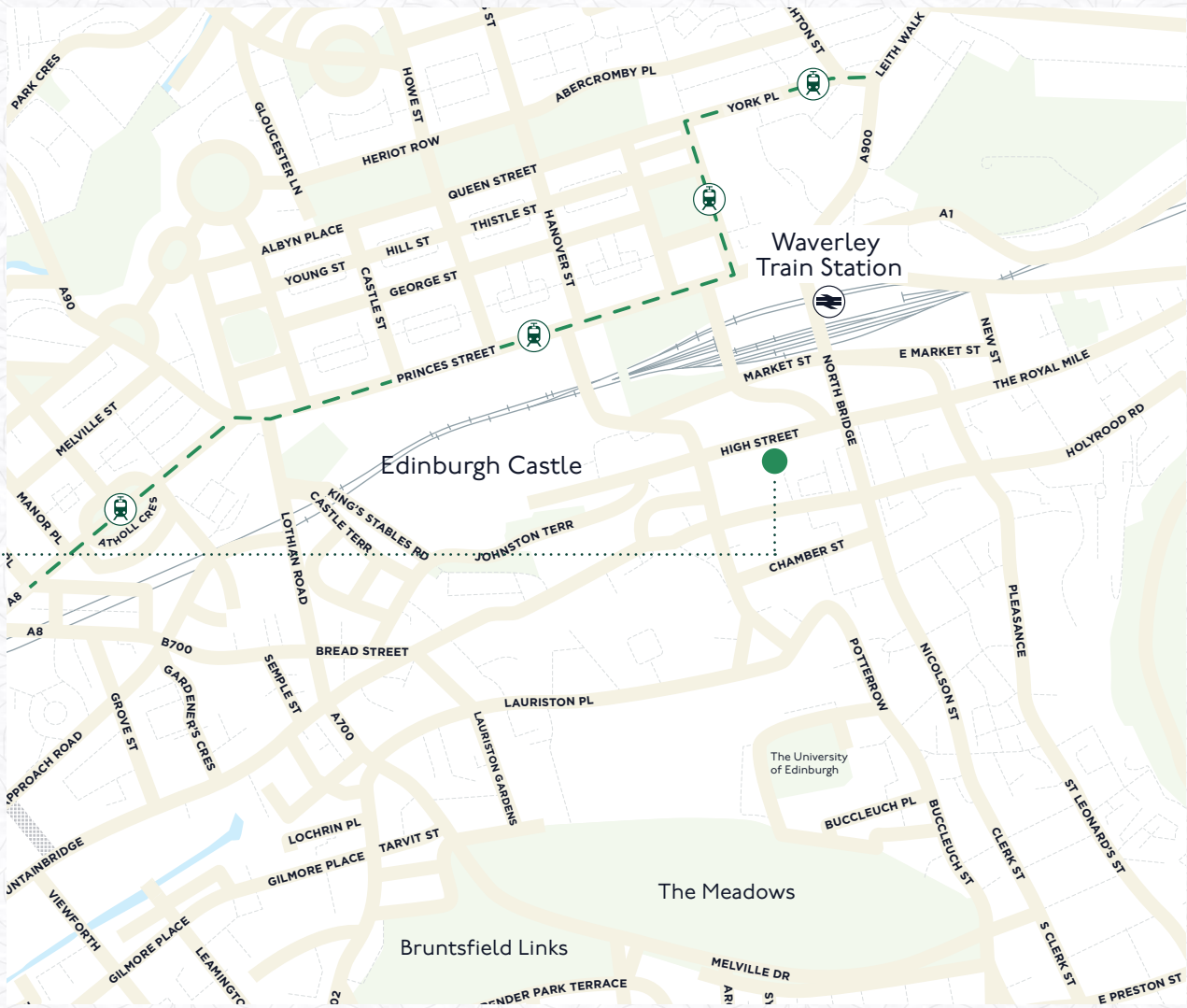
The property is located on the pedestrianised section of the High Street which forms part of Edinburgh's renowned Royal Mile which is an extremely popular tourist destination.

More precisely, the property is on the south-east side of High Street bound by the historic Old Fishmarket Close to the west and Borthwick's Close to the east.

Parliament Square is at the heart of Scotland's legal system, being the home of both the High Court, the Court of Session and the Supreme Courts.

During the annual Edinburgh Festival, the High Street becomes crowded with tourists, entertainers and buskers.

The area benefits from a wide variety of local and national occupiers including Royal Mile Factory Outlet, Subway, House of Cashmere, Caffè Nero, Albanach Public House, Edinburgh Fringe Shop and a wide variety of tourist and Scottish retailers.



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IN THE HEART OF THE HISTORIC ROYAL MILE

Description

The subject property comprises a part first, ground and basement, mid-terraced retail unit forming part of a 6 storey, traditional stone building held under a pitch and slated roof. Access to the property is via a glazed pedestrian door at pavement level with the property also benefiting from a full height glazed frontage offering excellent display opportunities.

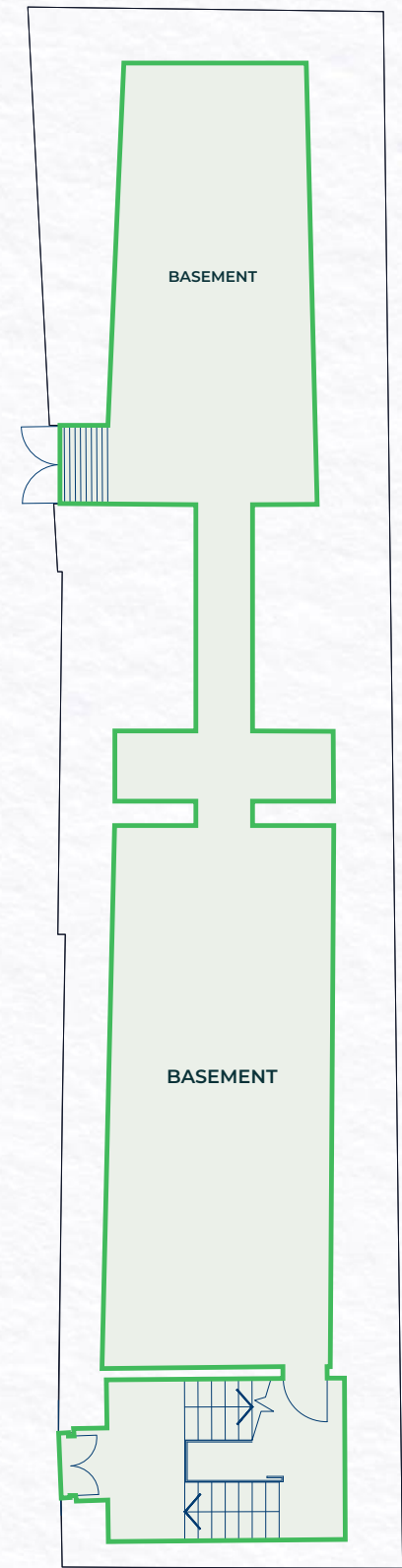
Internally, the property is fully fitted at ground floor level with display shelves and perimeter wall racking for the sale of cashmere goods and historic Scottish souvenirs. Access to the basement and first floors are located to the rear via a solid stone stairwell. The first floor comprises a store together with staff and CCTV camera room.

The basement has been sub-divided with a storeroom together with WC facilities located towards the rear section of the property. The front section of the basement is for additional storage and boiler housing and can be access externally via Old Fishmarket Close.

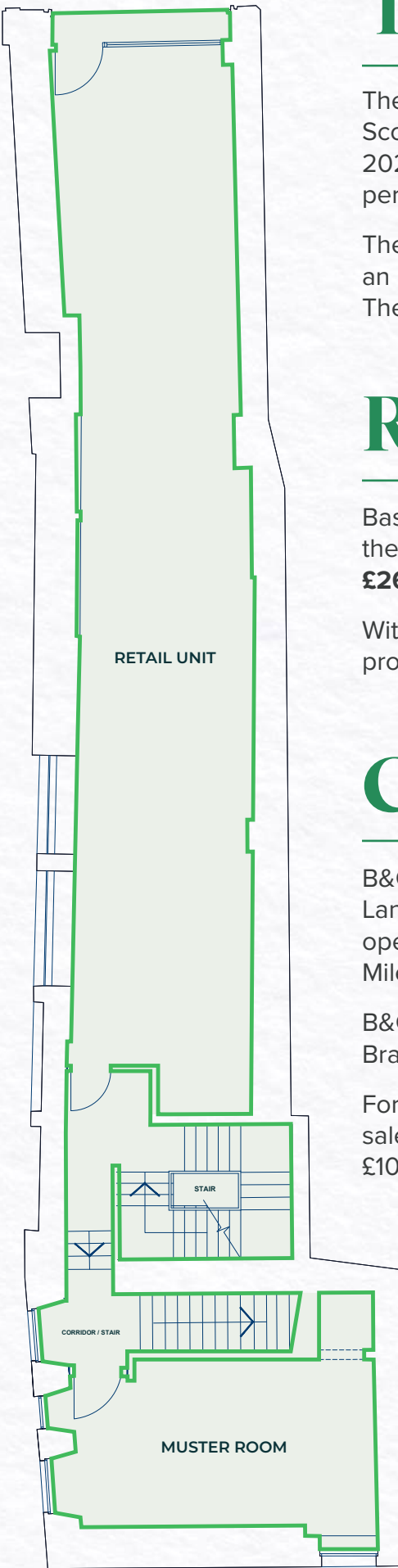
Accommodation

We have measured the subject premises in accordance with the RICS Code of Measuring Practice (Sixth Edition) and would estimate the following approximate net internal areas:

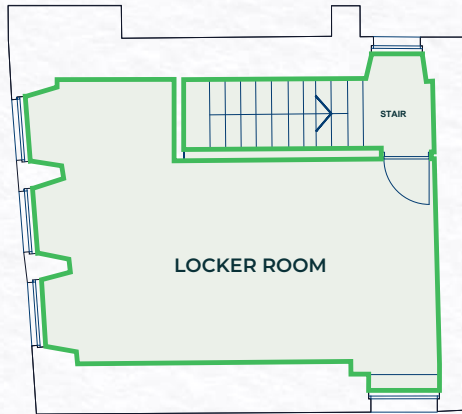
FIRST FLOOR	329 SQ FT 30.56 SQ M
GROUND FLOOR	1,384 SQ FT 128.58 SQ M
LOWER GROUND FLOOR	676 SQ FT 62.80 SQ M
TOTAL NIA	2,389 SQ FT 221.94 SQ M
REDUCED FLOOR AREA	808 SQ FT 75.06 SQ M



LOWER GROUND FLOOR



GROUND FLOOR



FIRST FLOOR

Tenancy

The subjects are let to B&GS Landa Limited trading as The Scottish Experience on a 15-year FRI lease from 5 May 2023 expiring 4 May 2038 at a passing rent of £180,000 per annum (£222.77/sqft Zone A).

There is a 5 yearly rent review provision within the lease on an upwards only basis to the greater of passing and OMRV. There is a Schedule of Condition attached to the lease.

Rental Value

Based upon the most recent rental evidence in High Street, the approximate rate/sqft attributable to the subjects is **£268/sqft Zone A.**

With effect from the review date of 4 May 2028, this would produce a rental value of **£216,550 per annum.**

Covenant

B&GS Landa Limited t/a The Scottish Experience. B&GS Landa Limited are luxury Scottish goods retailer and operate a number of retail outlets on the Edinburgh Royal Mile and throughout the city.

B&GS Landa t/a The Scottish Experience have a Dun & Bradstreet credit rating of 2A2.

For the year ending 31 January 2024 the company reported sales turnover in excess of £17.648 million, pre-tax profits of £10.95 million and a Tangible Net Worth of £5.595 million.





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Tenure

The subject properties are held on a heritable title (Scottish equivalent of English Freehold).

EPC

Available on request.

Legal Costs

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

VAT

Our clients have elected to waive exemption for VAT and accordingly VAT will be payable on the purchase price, although we anticipate the sale will be dealt with by way of a Transfer of Going Concern (TOGC).

AML

To comply with the current anti-money laundering regulations the agents acting on both sides of any qualifying transaction are required to undertake appropriate due diligence in advance of the transaction, including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding.

Both parties will be required to disclose all relevant information prior to conclusion of missives to enable the agents to meet their respective obligations under the Regulations.



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Contact

For further information or to arrange an inspection, please contact:



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The agents for themselves and for the vendors or lessors of the property whose agents they are give notice that: (i) these particulars are given without responsibility of The agents or the vendors or lessors as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The agents cannot guarantee the accuracy of any descriptions, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of The agents (and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the negligence of The agents, its employees or servants, The agents will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars save to the extent that any statement made in these particulars has been made fraudulently.

November 2025



RICS
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