

FOR SALE

86-100 HIGH STREET

PERTH | PH1 5TH

PRIME HIGH STREET RETAIL INVESTMENT



OFFERS IN EXCESS OF £800,000

(10.08% NET INITIAL YIELD)


Sheridan Keane
REAL ESTATE INVESTMENT


INGLISHOWIE

INVESTMENT SUMMARY

- Excellent opportunity to acquire 100% prime retail investment in Perth High Street.
- High yielding high street retail investment opportunity;
- Situated on the prime retail pitch of Perth's High Street;
- Let entirely to Superdrug Stores plc (5A1 D&B Credit Rating);
- Perth is accessible for 90% of Scotland's population within a 90-minute drive;
- Passing Rent of £85,000 per annum (£26.47/sqft Zone A);
- The rent has been rebased to £85,000pa;
- Lease expiring on 28 August 2029.

PROPOSAL

We are instructed to seek **offers in excess of £800,000 (EIGHT HUNDRED THOUSAND POUNDS STERLING)** exclusive of VAT. A purchase at this level would show an attractive **net initial yield of 10.08%**, after allowing for standard purchaser's costs.



PERTH

Perth is located 43 miles north of Edinburgh, 24 miles west of Dundee and 63 miles north east of Glasgow at the meeting point of the M9, M85 (A85) and A9 roads. The city benefits from its strategic location with excellent rail and bus services to all the major cities throughout Scotland and the UK.

Perth has a resident population of around 42,000 people and a potential retail catchment population of 1.98 million, with 338,000 people living within a 30-minute drive.

Perth is ranked 11th in Scotland for retail, out of 248 locations, and 134 in the UK in terms of comparison expenditure.

The proportion of ABC1 residents within the core catchment area is over 50%, with total core catchment expenditure estimated at £631 million annually (source: Invest in Perth).

In addition, the city enjoys a substantial tourist trade and is recognised as the centre of a wealthy agricultural economy.

PERTH: A CITY IN RENAISSANCE

 <p>£530million Council Investment into Perth</p>	 <p>£100million grant funding for city centre redevelopment projects</p>	 <p>2 million visits to Perth Museum & Stone of Destiny in 2025</p>	 <p>2025 & 2026 Perth was named top local authority for business growth</p>
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Perth is currently undergoing an historic economic transformation, underpinned by an ambitious £530 million Investment Prospectus and the landmark Tay Cities Deal. Named the UK's top local authority for business growth potential for two consecutive years (2025 and 2026), the city is transitioning into a premier "smart" small city. For investors, this momentum is visible in major high-density residential and leisure hubs like the Mill and Station Quarters, which are strategically designed to increase the city's population—ensuring a consistent, high-spending footfall is funnelled directly into the high street.

This growth is anchored by a culture-led museum effect that has redefined the city centre. The £27 million redevelopment of Perth Museum, now the permanent home of the Stone of Destiny, has transformed Perth into a world-class tourist destination, tapping into an annual tourism spend exceeding £180 million.

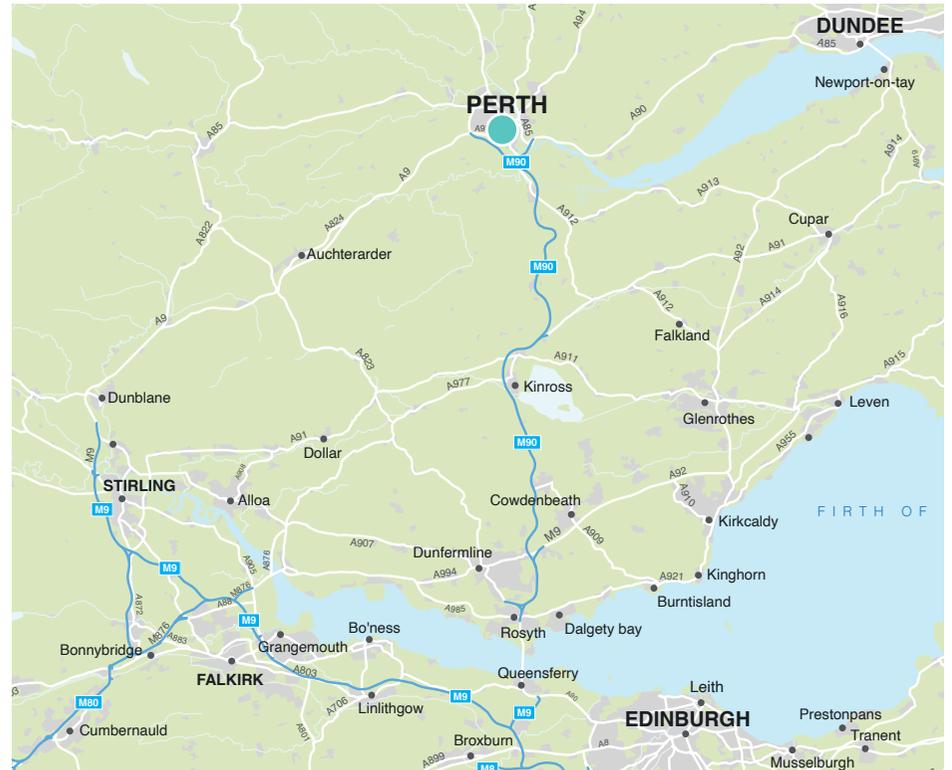
By integrating these cultural assets with the retail core, the Council has effectively insulated the high street from broader market fluctuations, creating a resilient micro-economy where heritage and commerce thrive side-by-side.

Strategic infrastructure and proactive governance further de-risk investment in Perth. The Council's 20-minute neighbourhood initiative; supported by the £150 million Cross Tay Link Road, has successfully reclaimed the city centre for pedestrians, enhancing the dwell time of the 338,000 strong regional catchment.

Furthermore, with access to proactive support such as the Adapt Your Property Fund (offering grants up to £75,000), investors in Perth benefit from one of the most business-friendly and well-funded local authorities in the United Kingdom.



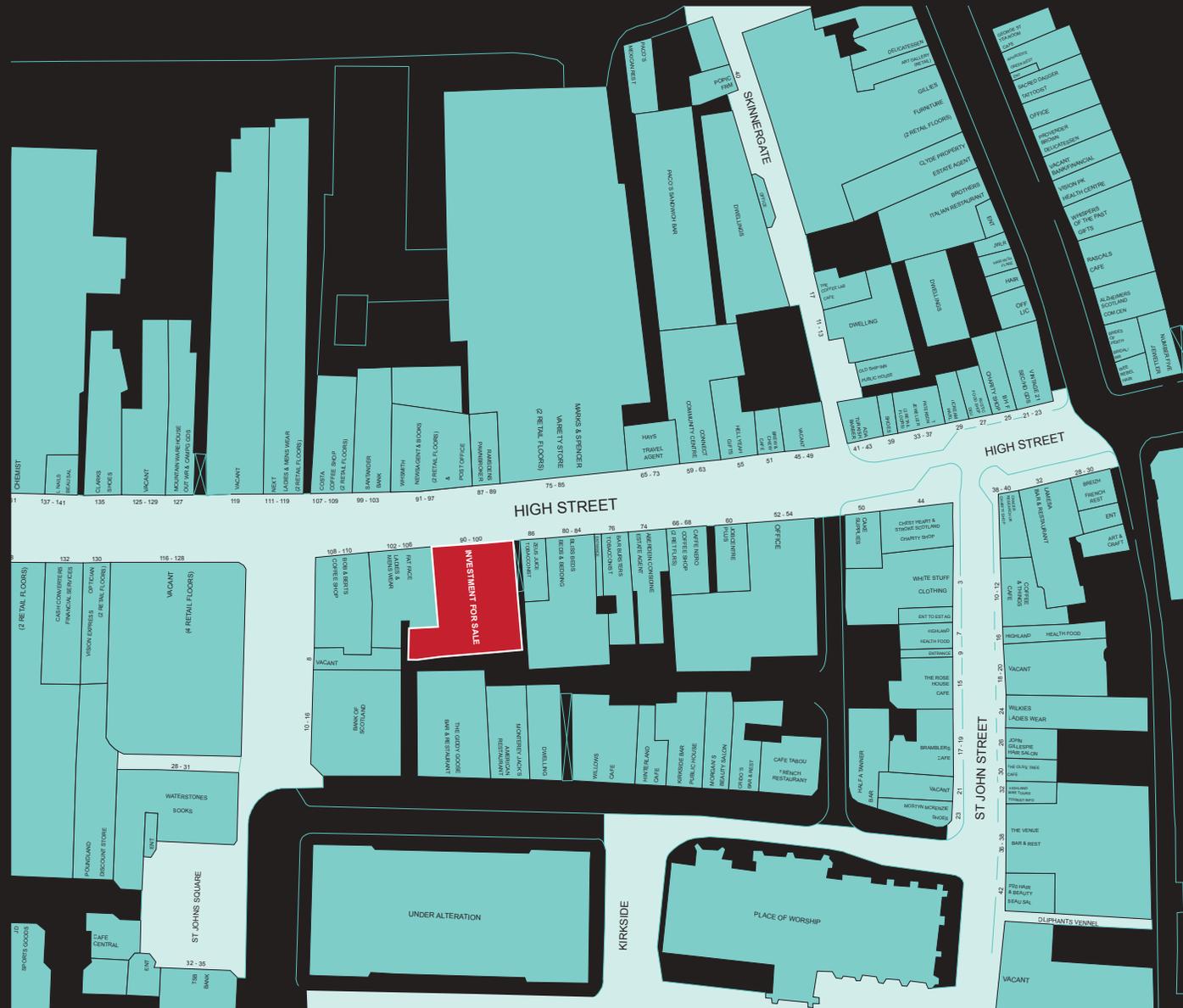
Perth Theatre and Concert Hall





SITUATION

The property is situated on the south side of the pedestrianised section of High Street, opposite WH Smith and Marks & Spencer, adjacent to Fat Face and close to the junction of High Street with King Edward Street. Other retailers in the vicinity include Next, New Look, Boots, HSBC and Primark.



DESCRIPTION

The property comprises the ground and two upper floors contained within a three-storey sandstone building under a pitched and slated roof.

The tenant trades from the ground floor with ancillary accommodation on the first and second floors being used as offices and for in-house training suites. Superdrug also benefits from an in-house pharmacy within the store.



ACCOMMODATION

The subject premises have been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition) and extend to the following areas:

DESCRIPTION	SIZE (SQ M)	SIZE (SQ FT)
Ground	403.29	4,341
First Floor	325.16	3,500
Second Floor	44.13	475
TOTAL NET INTERNAL AREA	772.58	8,316
ITZA	298.31	3,211



TENANCY INFORMATION

The property is let to Superdrug Stores PLC with a lease expiring on 28 August 2029 on full repairing and insuring terms.

The rent passing is £85,000 per annum (£26.47/sqft Zone A). The rent has been rebased to £85,000pa as of 29th September 2024.

The tenant has traded from the store for over 20 years and in 2024 committed to a further 5 year term certain.

COVENANT INFORMATION



Superdrug is the United Kingdom's second largest beauty and health retailer currently operating 789 stores in the UK and Republic of Ireland with over 14,000 employees.

The company is part of AS Watson Group, the world's largest international health and beauty retailer operating over 16,900 stores under 12 retail brands in 29 markets and with over 130,000 employees. For the fiscal year 2024, the Group recorded revenue of \$24 billion and served over 5.5 billion customers.

Superdrug Stores plc has a Dun & Bradstreet credit rating of 5A1, representing a minimum risk of business failure. For the financial year ending 28 December 2024 they reported Sales Turnover of £1,634 m, net profit of £103.5 m and a tangible net worth in excess of £299m.



TENURE

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

PROPOSAL

We are instructed to invite **offers in excess of £800,000 (EIGHT HUNDRED THOUSAND POUNDS STERLING)** exclusive of VAT for our client's heritable interest subject to and with the benefit of the existing lease.

A purchase at this level reflects an attractive **net initial yield of 10.08%**, after allowing for standard purchaser's costs.

EPC

We would advise that the Energy Performance Rating is C.

LEGAL COSTS

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

VAT

Our client has 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 a 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.

CONTACT

Please contact the joint selling agents:

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