

FOR SALE

19,206 SQ FT
Prominent town centre location

SIXTY SIX

BANK STREET


GORDONS
CHEMISTS


Iceland


Iceland

Gordons Pharmacy have occupied in Alexandria for over 30 years and carried out a £175,000 shop fit when they took occupation.

PROMINENT LOCATION WITHIN THE TOWN CENTRE

- The property is let to Iceland Foods Ltd (5A2) and Gordons Pharmacy Ltd (4A2)
- A major regeneration of the town centre commenced in July 2024.
- The unit totals 19,206 sq ft, split over ground and first floors.
- The property is let to Iceland Foods Ltd on a 10 year straight lease with expiry in July 2030. Gordons Pharmacy is let until July 2030, with a tenant break option in 2027.
- Total passing rent is £105,000 per annum.
- Both units have an EPC Rating of A
- Offers in excess of £1,050,000 are invited, a purchase at this level would reflect a Net Initial Yield of 9.36%

19,206 sq ft
split over 2
floors

INVESTMENT

SUMMARY

ALEXANDRIA IS THE LARGEST TOWN IN THE VALE OF LEVEN

With a population of over 10,000, although along with the 5 surrounding towns it has a catchment of 20,000. Town sits three miles north of Dumbarton and 15 miles north west of Glasgow.

Alexandria sits on the A82 linking Glasgow and the popular tourist destination of Loch Lomond. Its easily accessible by railway from Glasgow central and by bus via Buchanan Bus Station.

The property is prominently situated in the heart of the town centre, with nearby occupiers including Aldi, Lidl, Boots, Greggs and Bank of Scotland.



LOCATION

15 miles north west of Glasgow City Centre in the popular tourist destination of Loch Lomond



Surrounding occupiers include:



Loch Lomond & The Trossachs

Balloch

Alexandria

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LOCATION

SIXTY SIX






BANK STREET

The Alexandria Town Centre Masterplan in West Dunbartonshire, Scotland, aims to revitalize and transform the town centre, making it a more vibrant, sustainable, and accessible area. Published in September 2021 after extensive community consultation, the plan includes 12 projects designed to restore the town's role as the "Heart of the Vale."

Key projects focus on enhancing the town's attractiveness and functionality, improving public spaces, and making it easier and safer for people to move around. This includes the redevelopment of Mitchell Way, enhancing public landmarks like the Smollett Fountain, and creating better connections through the town, such as improving the link to the River Leven.

ALEXANDRIA

MASTERPLAN

-  Town Centre masterplan focus
-  Mitchell Way Redevelopment opportunity
-  66 Bank Street
-  River Leven
-  Public Realm Improvements





The property comprises a substantial retail building together with a smaller retail unit. The property benefits from a rear service yard with loading and car parking.

1. GORDONS PHARMACY

Gordons Pharmacy let the property on a 10 year lease from July 2020, with an open market rent review and a tenant break option in July 2027 at a rent of £25,000 per annum.

2. ICELAND FOODS

Iceland Foods Ltd let the property on a 10 year straight lease from July 2020, with 6 years remaining at a rent of £80,000 per annum, reflecting a low rent of £5.05 per sq ft.



TENANCY

SIXTY SIX

BANK STREET



ACCOMMODATION

FLOOR	TENANT	AREA (sq m)	AREA (sq ft)
Ground	Iceland Foods Ltd	644.07	7,148
First	Iceland Foods Ltd	755.83	8,136
Ground	Gordons Pharmacy	186.97	2,013
First	Gordons Pharmacy	177.37	1,909
Total		1764.24	19,206

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BANK STREET

COVENANT

Iceland Foods Ltd
Iceland Foods is a UK-based supermarket chain specializing in frozen food, with a strong focus on ready meals, vegetables, and desserts. Founded in 1970 by Malcolm Walker, Iceland Foods has expanded to over 900 stores across the UK.

Iceland Foods Ltd have a Dun and Bradstreet rating of 5A2 and a credit score of 60/100.

Gordons Pharmacy
Gordons Chemists started in 1980 in Donaghadee, Northern Ireland. Today, they are the largest independent pharmacy chain in Northern Ireland having more than 60 pharmacies and employing nearly 900 staff across Northern Ireland and Scotland. Gordons handle c.10,000 prescriptions per month from this store.

Gordons Pharmacy has a D&B rating of 4A2 and a credit rating of 98/100.

DATA ROOM

A data room has been set up with relevant information. Access is available upon request.

EPC

The units have the following EPC ratings, a copy of the certificates is available upon request;

Iceland	A (9)
Gordons Pharmacy	A (11)

VAT

The subject has been elected for the purpose of VAT and it is anticipated that the sale will be treated as a 'Transfer of a Going Concern'.

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Design by Ninetwo.

PROPOSAL

Offers in excess of £1,050,000, exclusive of VAT are sought for our clients heritable interest in the property. A purchase at this level would reflect a Net Initial Yield of 9.46% after purchasers costs, reflecting a low capital value of £53.67 per sqft.

ANTI-MONEY LAUNDERING

In accordance with the current Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the Vendor and their agents regarding the source of the funds used to complete the transaction.

CONTACT

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