

FOR SALE

MULTI-LET
EDINBURGH
OFFICE
INVESTMENT

GORDON LAMB HOUSE

3 JACKSON'S ENTRY
EDINBURGH | EH8 8PJ



INVESTMENT SUMMARY

- Rare multi let office building in the heart of Edinburgh's historic Old Town
- Multi-let to a diverse range of tenants
- Desirable floor plate sizes with a strong letting history
- Eye catching design within heart of UNESCO site
- Close to Scottish Parliament and Edinburgh University
- Heritable tenure

OFFERS IN EXCESS OF **£2.33M** EXCLUSIVE OF VAT ARE INVITED. A PURCHASE AT THIS LEVEL PROVIDES AN ATTRACTIVE **NET INITIAL YIELD OF 8.50%** AFTER DEDUCTION OF STANDARD PURCHASER'S COSTS.

LOCATION

Edinburgh, a UNESCO world heritage site, and Scotland's capital city is located approximately 400 miles north of London and 45 miles east of Glasgow. It is a key political, legal and judicial centre and is the second largest financial centre in the UK. The city has a population of approximately 498,000 and a regional catchment of around 1.6 million people. Edinburgh has a diverse economy with more FTSE 100 companies located there than any other city in the UK, outside of London.

The city has excellent road communications with the M90 located to the north, the M8 and M9 to the west and the A1 trunk road to the south. It is well served by the nearby Waverley Station with direct and frequent services to London and numerous other UK towns and cities.

Edinburgh has a booming international airport, one of the fastest growing in the UK. It is Scotland's largest with over 200 direct routes including North America, Canada, Middle East, China and throughout Europe.



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|------------------------------|---------------------------|----------------------------------|
| 01. Holyrood Palace | 06. The Royal Mile | 01. Rockstar North |
| 02. Scottish Parliament | 07. Waverley Rail Station | 02. Royal Pharmaceutical Society |
| 03. Dynamic Earth | 08. Princes Street | 03. BBC & WWF Scotland |
| 04. Macdonald Holyrood Hotel | 09. Multrees Walk | 04. Edinburgh Council |
| 05. Holyrood Aparthote | 10. Edinburgh Bus Station | |

SITUATION

Gordon Lamb House is situated in the heart of the established Holyrood area of Edinburgh where major occupiers include The Scottish Parliament, Rockstar North, Citibank, BBC and The University of Edinburgh.

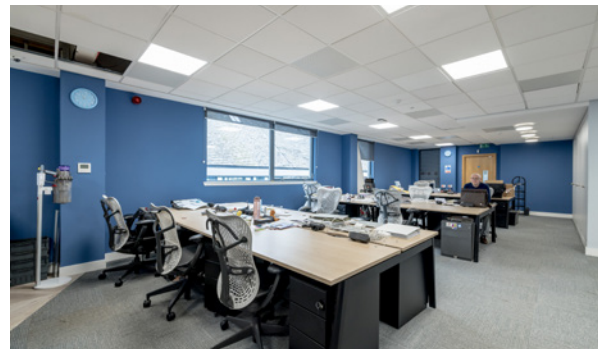
The area is well served by leisure and retail facilities with Starbucks, Tesco, Marriott Hotel and numerous bars and restaurants within the immediate vicinity of the property. This is set against the spectacular backdrop of Salisbury Crags and Holyrood Park.



“EDINBURGH, A UNESCO WORLD HERITAGE SITE, AND SCOTLAND’S CAPITAL CITY”

DESCRIPTION

Gordon Lamb House provides good quality DDA compliant, open plan office accommodation arranged over ground and four upper floors. The floor plates are all an "in demand" size ranging from 118.73 sqm (1,278 sqft) to 185.15 sqm (1,993 sqft). The common parts have been refurbished to a high standard and the property benefits from 2 showers, cycle parking, LED lighting throughout, 9 person lift, WCs and a 4th floor roof terrace.



ACCOMMODATION

The subjects have been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition) and extend to the following Net Internal Areas:

FLOOR	SQ M	SQ FT
GROUND	159.79	1,720
FIRST	185.15	1,993
SECOND	184.60	1,987
THIRD	184.13	1,982
FOURTH	118.73	1,278
TOTAL	832.4	8,960

TENANCY SCHEDULE

FLOOR	TENANT	AREA SQ FT	LEASE TYPE	LEASE START	RENT REVIEW	BREAK OPTION	LEASE EXPIRY	RENT £PA	RENT £PSF
GROUND	ALLAN MURRAY ARCHITECTS LTD	1,720	FRI	30-SEP-2022	30-SEP-2027	30-SEP-2027	30-SEP-2032	32,680	19.00
FIRST	EMBASSY OF THE REPUBLIC OF BULGARIA	1,993	FRI	13-NOV-2023	-	12-NOV-2026	12-NOV-2028	45,839	23.00
SECOND	LDN ARCHITECTS LLP	1,987	FRI	16-APR-2024		15-APR-2027	14-APR-2029	45,701	23.00
THIRD	SCOTTISH NATIONAL PARTY	1,982	FRI	28-MAY-2009			27-MAY-2029	53,514	27.00
FOURTH	FOOD AND DRINK FEDERATION	1,278	FRI	10-SEP-2023	-	09-SEP-2026	09-SEP-2028	33,228	26.00
	TOTAL	8,960						210,962	23.54

TENURE

The property is held on a heritable title (Scottish equivalent of English freehold).

EPC

Ground: B
First: B
Second: TBC
Third: A
Fourth: C

SERVICE CHARGE

The service charge for the current year is running at £6.60 per sq ft.

VAT

The property is elected for VAT. However, it is anticipated that a sale will be treated by way of a Transfer of a Going Concern (TOGC).

ANTI-MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to satisfy the vendor on the source of funds used to acquire the property.



PROPOSAL

WE ARE SEEKING OFFERS IN EXCESS OF **£2,330,000 (TWO MILLION THREE HUNDRED AND THIRTY THOUSAND POUNDS STERLING)** EXCLUSIVE OF VAT. A PURCHASE AT THIS LEVEL WOULD SHOW AN ATTRACTIVE **NET INITIAL YIELD OF 8.50%**.

VIEWING

Viewings strictly by appointment with the sole selling agent.

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