JACKSON CRISS

EDINBURGH

124 HIGH STREET

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

INVESTMENT SUMMARY

- 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.
- Edinburgh has the highest GDP per capita in the UK at £69,909 and is a globally recognised financial centre and home to the Scottish Government.
- 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 prime city centre holding comprising 2,033 sq ft (555 sq m) of accommodation.
- Let to the undoubted covenant of Starbucks who have been in occupation for over 25 years.
- Total current passing rent of £185,488 per annum.
- 3.9 years term certain.
- Heritable Title (Scottish equivalent of English Freehold).

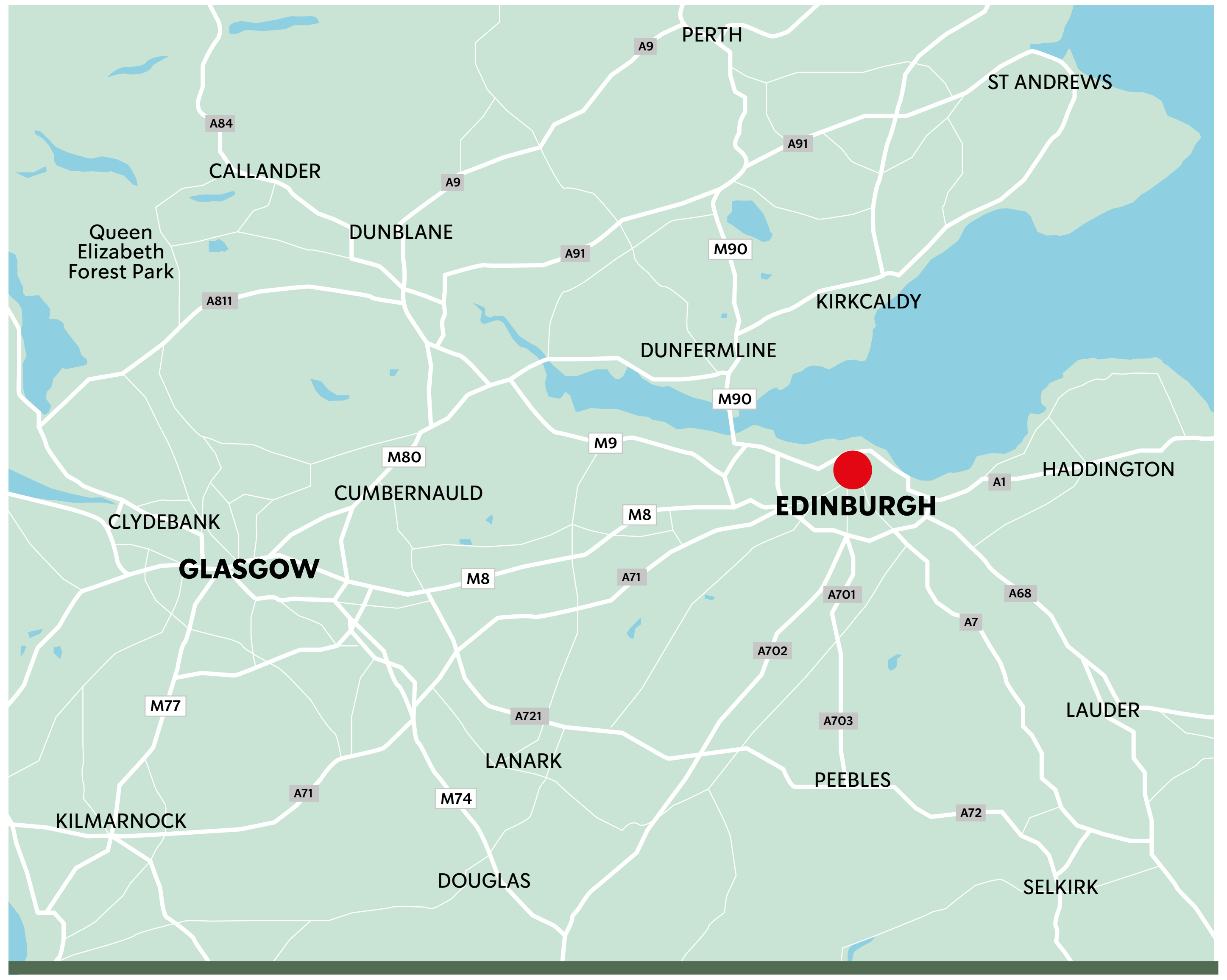
Our clients are requesting offers in excess of **£2,900,000 (Two Million Nine Hundred Thousand Pounds)** subject to contract and exclusive of VAT, reflecting a net initial yield of 6% after allowing for the deduction of standard purchasers' costs.


EDINBURGH CASTLE
124 HIGH STREET
PRINCES STREET GARDENS
EDINBURGH WAVERLEY
WAVERLEY MARKET
ST ANDREWS SQUARE
ST JAMES QUARTER
CALTON HILL
PRINCES STREET
COWGATE
HIGH STREET

LOCATION

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 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 2024 increased by 10% from 2023 to 15.8 million representing an average of 43,258 passengers per day.

EDINBURGH OFFERS A DIVERSE AND VIBRANT SHOPPING EXPERIENCE AND IS **ONE OF THE STRONGEST RETAILING CENTRES IN THE UK**

DEMOGRAPHIC PROFILE

Edinburgh is the capital city of Scotland and has a population of approximately of **560,000 people** with the wider catchment increasing to 1.36m. The city is consistently recognised as one of the most prosperous and vibrant cities in the UK and is a globally recognised financial district. The city has the highest GDP per capita in the UK, with 55% of Edinburgh's workforce educated to degree level or above.

Edinburgh has the largest financial centre outside London, with £500 billion of assets under management and major financial services businesses located in the city, including Baillie Gifford, RBS, aberdeen, State Street Corporation, Rathbone Investment Management and Investec.

The city has 8 universities and further education colleges with over 80,000 students; including more than 16,000 overseas/international students. The University of Edinburgh is ranked 29th in the World University Rankings in 2025.

Tourism is a significant driver of the local economy with an average **annual tourist spend of £3bn**, contributing £1.2bn to the local economy each year.

HARVEY NICHOLS

UNI QLO

M&S

JOHN LEWIS & PARTNERS

ZARA

GUCCI

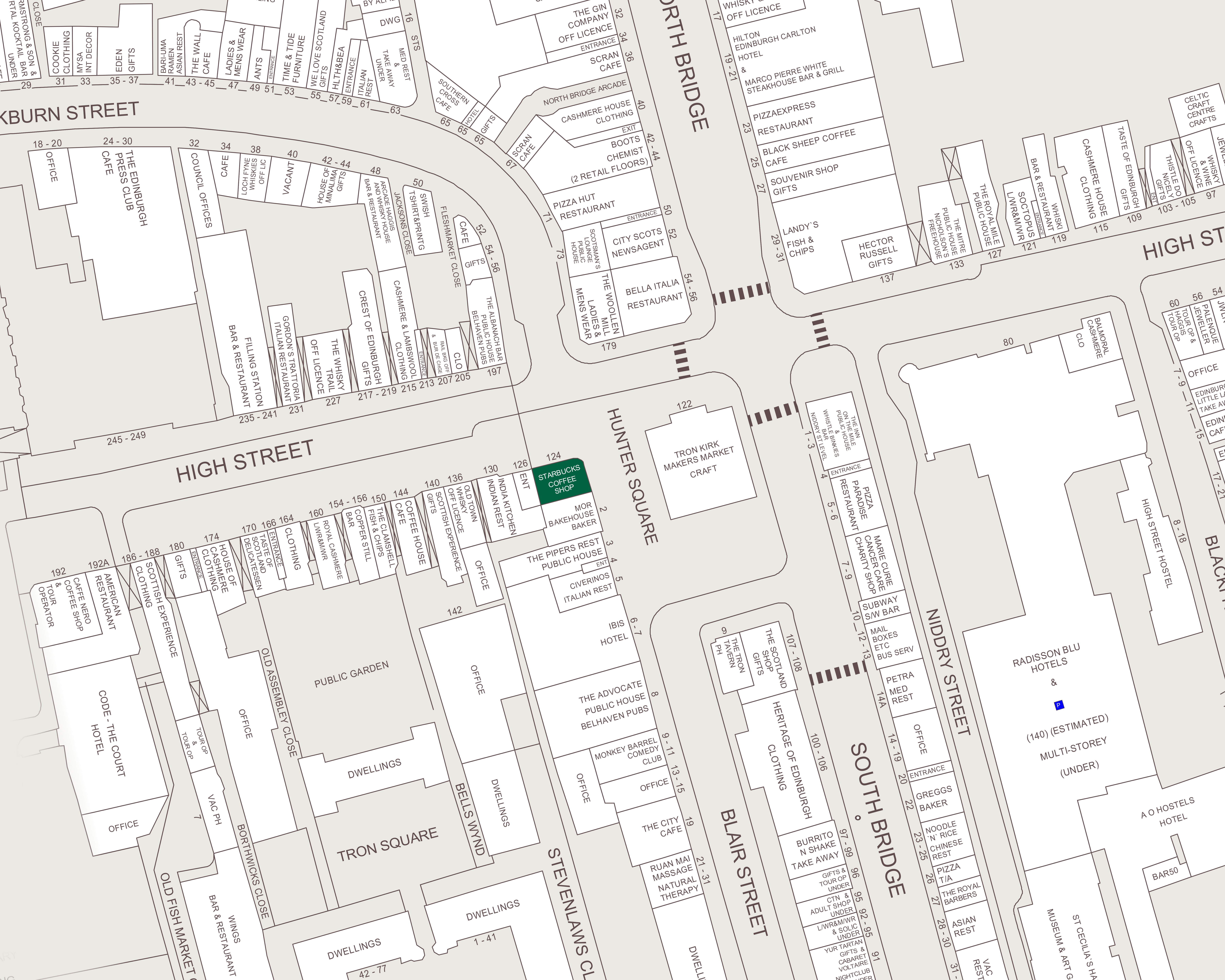
RETAILING IN EDINBURGH

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.

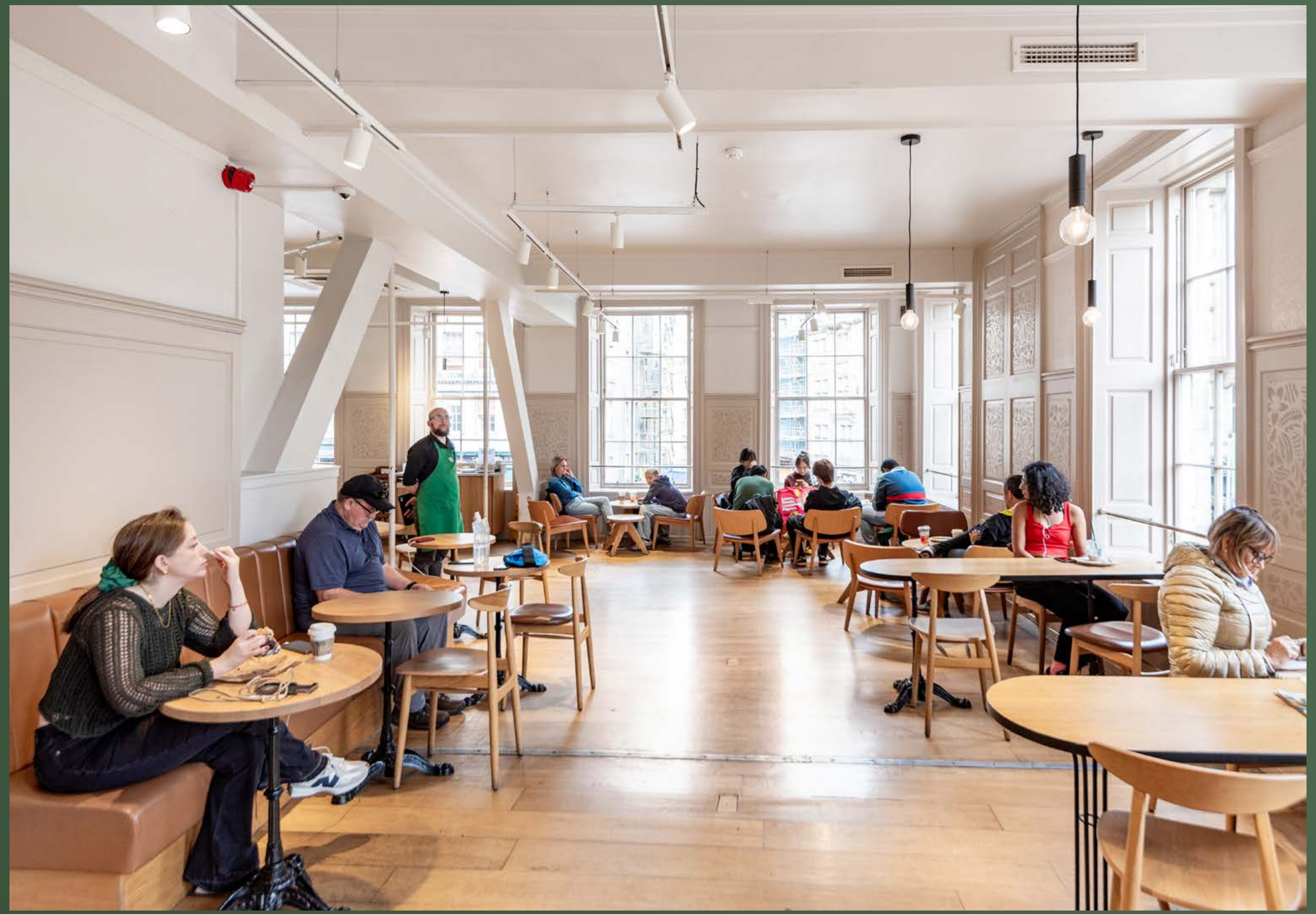

100% PRIME POSITION
ON THE HIGH STREET WHICH
FORMS PART OF EDINBURGH'S
RENOWNED ROYAL MILE



SITUATION

The property occupies a 100% prime position on the pedestrianised section of the High Street which forms part of Edinburgh's renowned Royal Mile and is an extremely popular tourist destination. During the month long, annual Edinburgh Fringe Festival, the area becomes populated with tourists, entertainers and buskers.

Nearby occupiers include **Bella Italia, The Woolen Mill, Filling Station, Caffé Nero** and a wide variety of tourist and Scottish retailers.



DESCRIPTION

The property comprises a well configured end of terrace retail unit, arranged over ground, basement and first floors. The first floor is currently used as sales, and the basement is used as storage but has previously been used as sales.

The upper residential floors are under separate ownership.

The property sits within the Edinburgh ‘Old Town’ Conservation area and is Category B listed.

ACCOMMODATION

	SQ FT	SQM
Ground Sales	611	56.76
Ground ITZA	611	–
Basement Stock	472	43.85
First Floor	950	88.26
Total	2,033	188.87

TENANCY

The property is let to Starbucks Coffee Company (UK) Limited on a 25 year Full Repairing and Insuring lease from 30th August 1999 at a current passing rent of £185,488 per annum, via a Minute of Variation the lease was extended from 30th August 2024 to 29th August 2029.

The lease was subject to a rent review on 30th August 2024, the rent was agreed at £185,488 per annum in line with the minimum uplift based on a multiplier of 1.1593x stated in the lease.

RENTAL VALUE

The current rent passing of £185,488 per annum devalues to a Zone A rent of approximately £221 psf, making a 10% addition for the ground floor return frontage, A/8 to first floor sales and A/10 to basement stock.

It is our opinion that the estimated rental value as of today's date would lie in the region of the current passing rent, based on the most recent letting on High Street below:–

188 HIGH STREET, EDINBURGH (SCOTTISH EXPERIENCE)

Open market letting in May 2023 to The Scottish Experience for a 15 year term at a rent of £180,000 pa. The rent devalues to a HL ZA of c.£223 psf.

COVENANT

STARBUCKS

STARBUCKS COFFEE COMPANY (UK) LIMITED

Starbucks is a multinational chain of coffeehouses founded in 1971 and headquartered in Seattle, Washington, that roasts, markets, and sells specialty coffee and other products globally. The company has gone on to operate more than 32,000 stores in 80 countries, supporting in excess of 300,000 jobs.

Starbucks Coffee Company (UK) Limited's summary accounting information can be set out as follows: –

	29 Sep 2024	01 Oct 2023	02 Oct 2022
Turnover (£)	525,618,000	547,672,000	449,257,000
Pre-Tax Profit (£)	(35,234,000)	16,870,000	10,396,000
Total Net Worth (£)	4,909,000	38,305,000	25,934,000

Starbucks Coffee Company (UK) Limited have an Experian Score of 79/100 reflecting below average risk of default.

EPC

C35.
Further information can be provided upon request.

TENURE

Heritable Title (Scottish equivalent of English Freehold).

VAT

The property is elected for VAT purposes and it is anticipated that the transaction will be treated as a TOGC (Transfer of a Going Concern).

PRICING

Our clients are requesting offers in excess of **£2,900,000** (Two Million Nine Hundred Thousand Pounds) subject to contract and exclusive of VAT, reflecting a net initial yield of 6% after allowing for the deduction of standard purchasers' costs.

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

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ANTI-MONEY LAUNDERING:
In order to comply with anti-money laundering legislation, the preferred purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

105457. September 2025. Designed by WeAreTCC.co.uk