

# DM HALL

## For Sale

Retail Investment



99B Princes Street  
Edinburgh  
EH2 3AA

158 SQ M  
1,700 SQ FT



# Property Details

- Prime position on Edinburgh's principal retail pitch
- Key national occupiers in close proximity
- In excess of 14 years unexpired lease term

## LOCATION:

Edinburgh has a resident population of in the region of 520,000 and is the largest financial centre in the UK outside London. The city benefits from having a highly educated population and is home to 4 universities. Edinburgh has a very strong tourist industry and hosts the Edinburgh International Festival annually, in addition to numerous concerts and international sporting events.

The property faces Edinburgh Castle and occupies a prime position on Princes Street, close to its junction with Frederick Street. The unit is flanked by Swatch to the east and by Swarovski and the 100 Princes Street Hotel to the west. Other key occupiers in the vicinity include Chrisholm Hunter, North Face, Boots and Primark.

Transport connectivity is exceptional with numerous bus services routed along Princes Street. The tram system lies immediately adjacent to the subjects and provides direct, cost effective connectivity to Edinburgh Airport. Waverley Station is located within a few minutes walk and provides access to the national rail network. Car parking is available on nearby George Street and within multi storey facilities at the St James Quarter to the east and Castle Terrace to the west.

## DESCRIPTION:

The subjects occupy the basement, ground and part mezzanine floors of a substantial four storey attic and basement mid terraced building.

The property benefits from a modern fully glazed frontage with central recessed glazed doorway. Internally the subjects are laid out to provide a sales area on the ground floor with office and storage on an upper mezzanine level to the rear. There is an extensive basement level providing further storage accommodation, and a single WC facility.



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The ground floor sales area has recently undergone an extensive refurbishment and now benefits from a very high standard of fit out.

**ACCOMMODATION & FLOOR AREAS:**

The subjects have been measured in accordance with RICS Code of Measuring Practice - 6th Edition on a Net internal basis and the following areas have been calculated:

	SQ M	SQ FT
Ground Floor	70.93	763
Mezzanine Store	14.09	152
Basement Store	72.91	785
Total	157.93	1,700

**ENERGY PERFORMANCE:**

The subjects have an EPC rating of C. A copy of the Energy Performance Certificate is available upon request.

**NON-DOMESTIC RATES:**

According to the Scottish Assessors' Association website, the subjects are noted to have a Rateable Value of £73,900. Further information on rates payments can be found at [www.saa.gov.uk](http://www.saa.gov.uk)

**TENANCY:**

The subjects are held on a full repairing and insuring lease to Cool Britannia Retail Ltd (trading as Elgin & Isles) expiring 20th January 2040 with no break options at a passing rent of £135,000 plus VAT per annum. The lease is subject to a 5 yearly rent review pattern. Copies of the lease documentation and tenant deposit agreement are available on request.

**PROPOSAL:**

We are instructed to seek offers in excess of £1,800,000, exclusive of VAT for the benefit of our client's heritable interest in the subjects. A purchase at this level would reflect a net initial yield of 7.06% after purchaser's costs.

**LEGAL COSTS:**

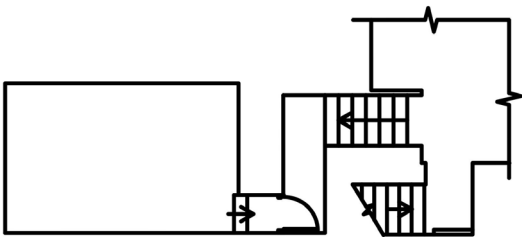
Each party will be responsible for paying their own legal costs incurred in any transaction.

**VAT:**

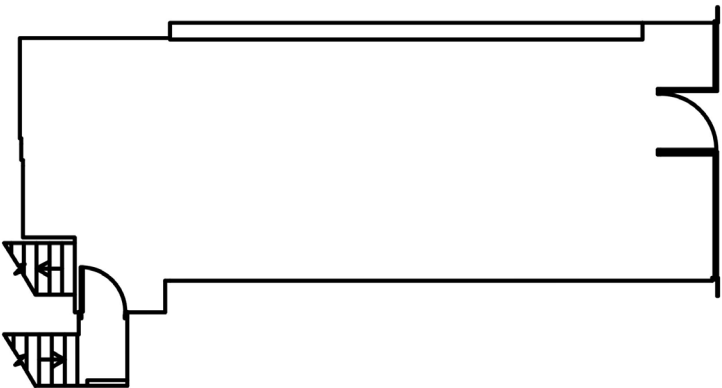
The property is elected for VAT, however, it is anticipated that the transaction will be treated as a T.O.G.C. (Transfer of a Going Concern).

**FLOORPLANS:**

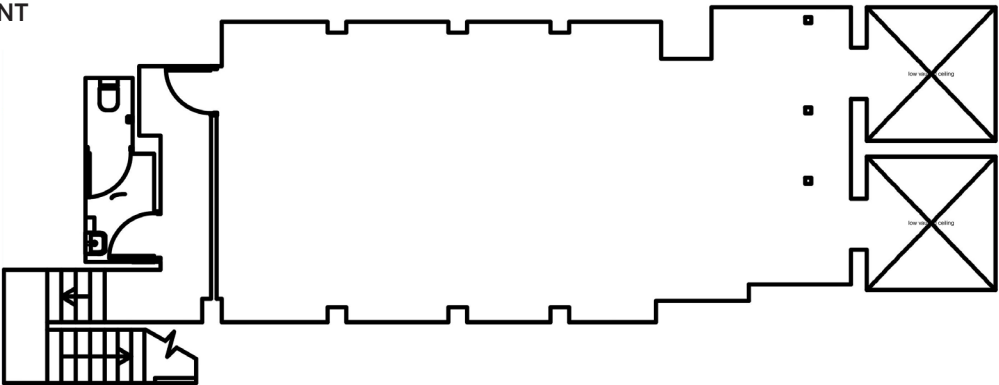
**MEZZANINE**



**GROUND**



**BASEMENT**





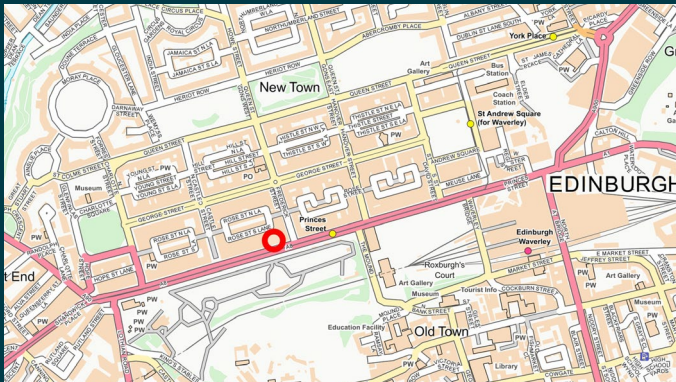
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## VIEWING ARRANGEMENTS:

Strictly by contacting the sole selling agents.

## ANTI MONEY LAUNDERING:

DM Hall is regulated by HMRC under the Money Laundering Regulations 2017, as amended by the Fifth Money Laundering Directive effective from 10 January 2020. In line with these regulations, we must carry out due diligence checks on all purchasers and vendors. Once an offer is accepted, the purchaser(s) or occupier(s) must provide proof of identity, address, and proof of funds before the transaction can proceed.



**DM HALL**



Regulated by

**RICS**

COMMERCIAL DEPARTMENT | 0131 624 6130



## Make an enquiry

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IMPORTANT NOTE: DM Hall for themselves and for the vendors or lessors of this property, whose agents they are, give notice that: (i) The particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intended purchasers or tenants should not rely on them as statement or representation of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) No person in the employment of DM Hall has any authority to make or give any representation or warranty whatever in relation to the property. (iv) All prices, premiums and rents quoted are exclusive of VAT. (v) The information contained in these particulars has been checked and, unless otherwise stated, it is understood to be materially correct at the date of publication. After these details have been printed, circumstances may change outside our control (vi) These particulars are provided for record purposes only and are not intended to create, nor to be relied upon as creating, any contractual relationship or commitment. Any contract shall only be entered into by way of our clients' solicitors

PROPERTY REF:

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