

Woolworth Store, 10-15 Princes Street, Edinburgh, EH2 2ER

On behalf of Barclays Bank UK Retirement Fund, Aberdeen Property Investors Ltd has purchased the freehold of the property from Schroder Exempt Property Unit Trust for £26m, reflecting a net initial yield of 5.7%. The property produces a rent of £1.5m pa and the leases have between five-and-a-half and seven years to run. Tenants include Waterstones Booksellers Ltd, Arcadia Group Ltd and Burger King (UK) Ltd. Hoddell Stotesbury Morgan acted on behalf of Aberdeen Property Investors Ltd, while Churston Heard & Co Ltd acted on behalf of Schroder Exempt Property Unit Trust. (Property Week 27/02/04 p11)

Retail and office block totalling about 49,500 sq ft. The retail area was converted in late 1984 to provide five shop units of between about 3,400 sq ft and 10,000 sq ft. There are two floors of offices over.