



Market Street & Logie's Lane

92-94 Market Street & 1-4 Logie's Lane
St Andrews, Fife



jackson
criss

 JLL

Prime high street retail parade on St Andrews' premier shopping thoroughfare

Market Street
& Logie's Lane

Investment Summary

Prime high street retail parade in St Andrews' premier shopping thoroughfare

- St Andrews is one of Scotland's most prestigious towns and is an internationally renowned destination.
- St Andrews draws a significant amount of domestic and international tourism year round, driven by its world renowned golf course, the University of St Andrews and its historic cathedral and castle
- The property occupies a prime position on Market Street, St Andrews' principal retail thoroughfare
- Excellent retailer performance with just two vacancies across all units on Market Street and South Street
- The 4 units are configured in an L-shape extending to 9,132 sq ft offering a prominent double frontage on Market Street with two further units on Logie's Lane
- Fully let to 4 tenants including national multiples Mountain Warehouse and Card Factory with a passing rent of £347,500 per annum
- 58% of income secured to national multiples
- Heritable interest (Scottish equivalent of English Freehold)



£347,500

Passing rent



9,132 sq ft

Total NIA



5.90 yrs

WAULT to Expiry



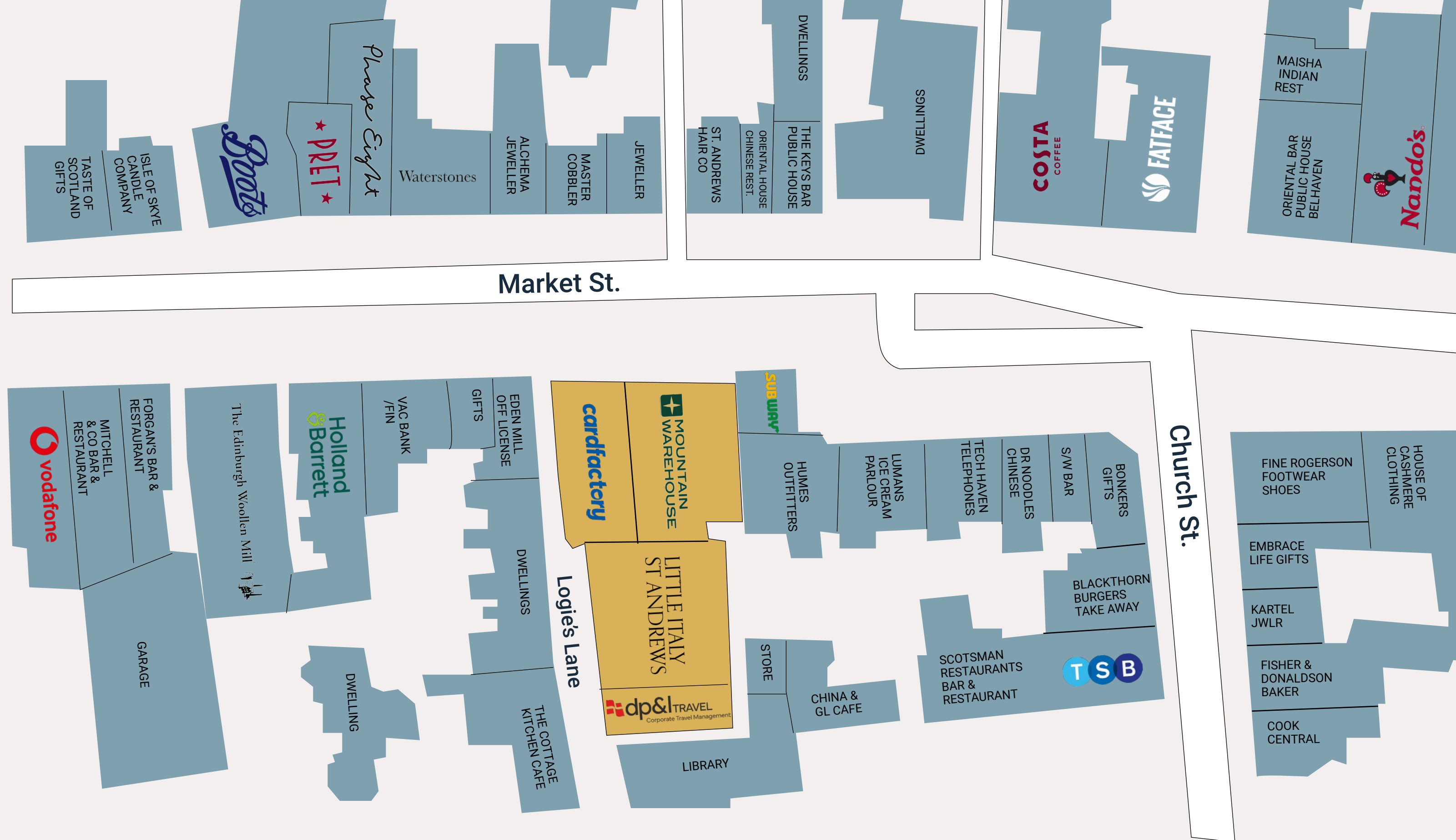
We are instructed to seek offers in excess of **£4,500,000 (FOUR MILLION FIVE HUNDRED THOUSAND POUNDS)** which reflects a net initial yield of 7.25% exclusive of VAT assuming standard purchaser's costs.

Description

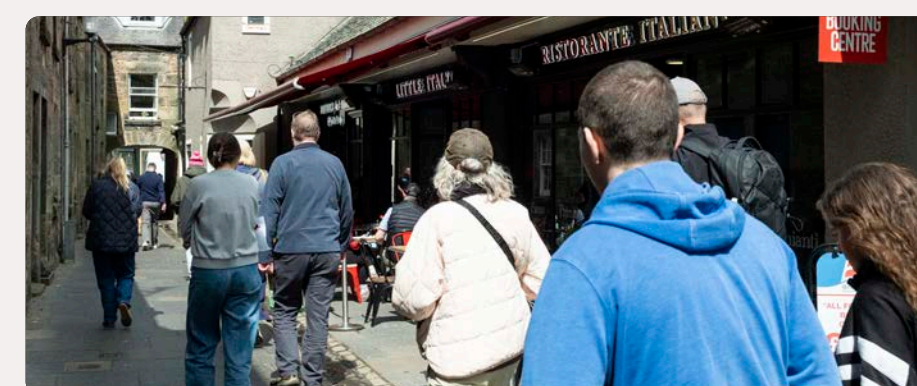
The property comprises four well configured rectangular units across Market Street and Logie's Lane.

92-94 Market Street & 1-4 Logie's Lane occupies a prominent position on Market Street, the primary retail thoroughfare in St Andrews town centre. The street runs east-west through the heart of the town and is home to the majority of St Andrews' national and independent retailers.

Unit	NIA (sq ft)	Area Breakdown	Composite ZA
92a & 92b Market St (Mountain Warehouse)	3,104	Ground Sales: 2,053 Ground ITZA: 1,565 First Floor Anc: 1,051	1,653
94 Market St (Card Factory)	2,454	Ground Sales: 1,272 Ground ITZA: 939 First Floor Anc: 1,182	1,038
1-3 Logie's Lane (Little Italy)	2,762	Ground Sales: 2,762 Ground ITZA: 2,273	2,273
4 Logie's Lane (DP & L Travel)	812	Ground Sales: 812 Ground ITZA: 695	695
TOTAL	9,132 (848.4 sq m)		



The two Market Street units (92a/92b and 94) front St Andrews' main high street, providing highly visible retail accommodation on one of the best high streets in Scotland.



1-3 & 4 Logie's Lane sit to the rear of Market Street accessed via an archway off the main high street. The units comprise a triple fronted restaurant and a travel agency. Logie's Lane connects the two major high streets in St Andrews; Market Street and South Street.



The property totals 9,132 sq ft NIA across four units. All units comprise retail accommodation at ground floor level with the two Market Street fronting units offering storage on the first floor.

Location

St Andrews is situated on the east coast of Scotland, within Fife, approximately 10 miles southeast of Dundee and 50 miles northeast of Edinburgh.



Economy

The local economy is heavily underpinned by the University of St Andrews, which has an annual operating budget of **c.£340 million** and an endowment of nearly £140 million. The University has invested **over £100 million** in its estate since 2014, with a further **£300 million** committed through to 2029.



Transport

Regular bus links to Dundee, Edinburgh and across Fife. Leuchars railway station is 4 miles away, with direct services to Edinburgh (~1 hr) and Dundee (~15 mins). Edinburgh Airport is approximately 60 miles to the south.

Population & Catchment

St Andrews has a resident population of approximately **18,000**, supplemented by a student population of **c.10,000** and a large tourist catchment across Fife and beyond.



Tourism

St Andrews is one of Scotland's most visited destinations, driven by golf with the town welcoming **c. 2,000 visiting golfers per week** which generates as much as **£120m for the economy**, the ancient university, and its cathedral and castle heritage.





Retailing in St. Andrews



Visitor Numbers

St Andrews attracts around 108,000 visitors per week reflecting over 5.6m visitors annually putting it well ahead of the national average. The year-round tourism underpins retail spend across the town.



Retail Occupancy

Retailer occupancy on both Market Street and South Street is strong, with low vacancy and a mix of established national multiples alongside premium independents and quality F&B operators.



Retail Environment

The town centre retail offer is concentrated along Market Street and South Street, forming a compact, highly walkable core with excellent visibility for all units.



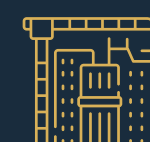
University Anchor

The University of St Andrews (c.10,000 students) is consistently ranked in the UK's top 5. It has a student population that draws from 120+ countries, reinforcing St Andrew's global profile.



National Retailers

National multiples in occupation include Boots, Holland & Barrett, Pret-a-Manger, Costa Coffee, Tesco Waterstones The White Company and H&M



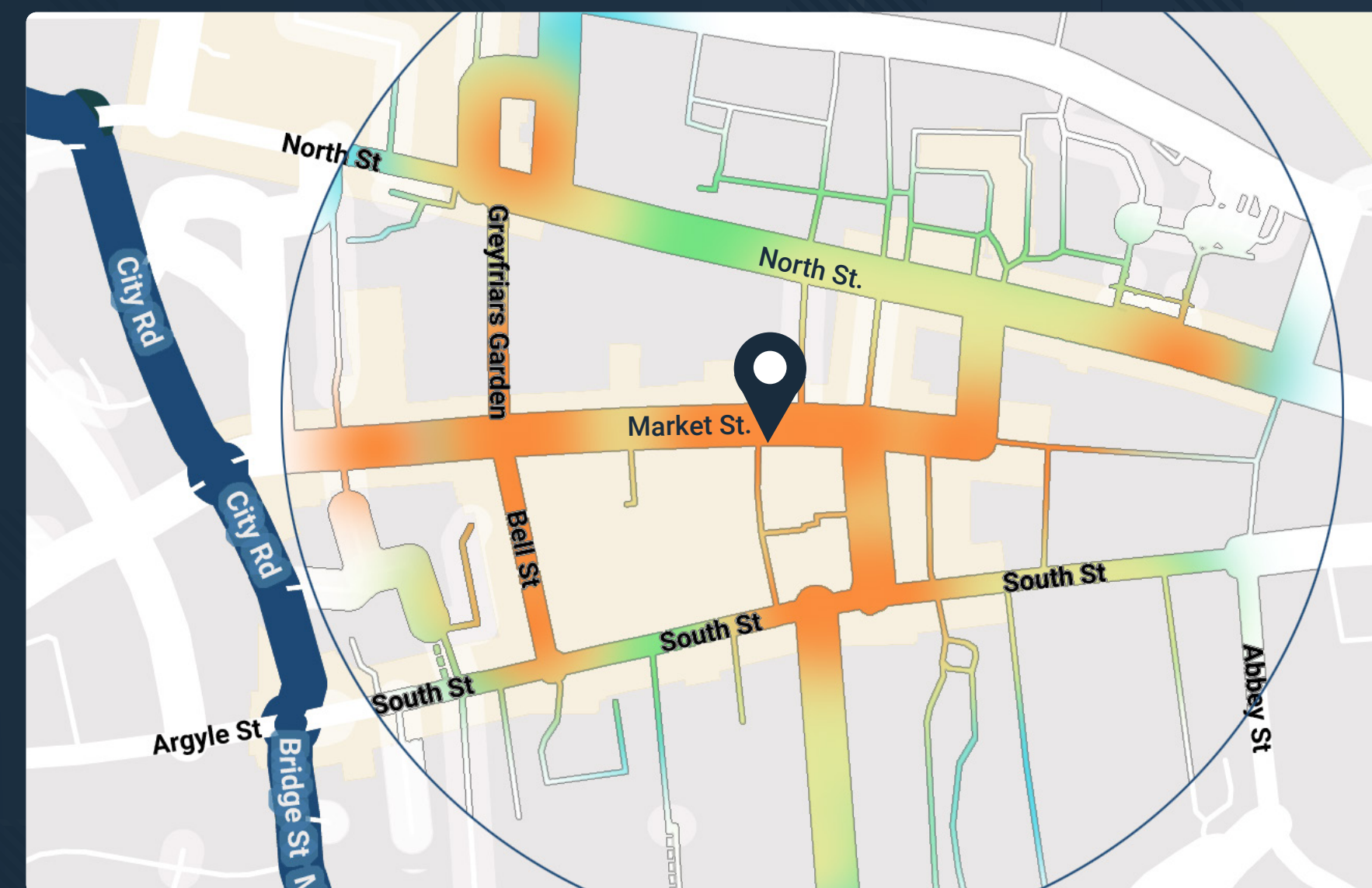
Future Investment

St Andrews is currently seeing one of the largest waves of investment in its history, driven by the below schemes.

St Andrews supports a resilient year-round retail environment underpinned by tourism, academia and a strong local catchment

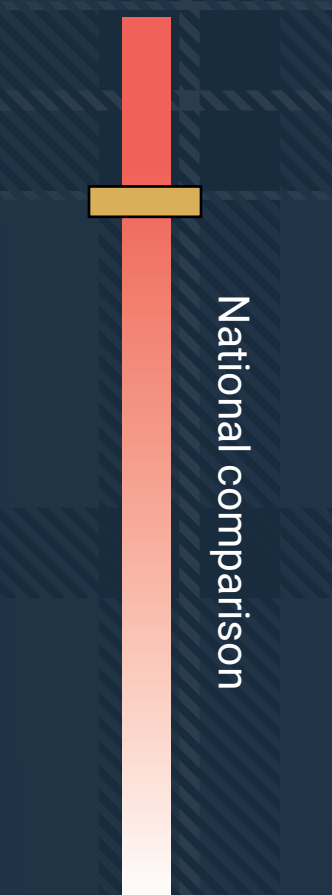


PROJECT	INVESTMENT	TYPE	SIZE / SCOPE	STATUS	EXPECTED COMPLETION
ST ANDREWS WEST	-	MIXED-USE	1,000+ HOMES + RETAIL /OFFICES	ONGOING	2030s
CRAIGTOUN RETAIL & BUSINESS PARK	£16M	RETAIL/OFFICES	SHOPS, RESTAURANTS, BUSINESS SPACE	APPROVED	2026-2030
UNIVERISTY OF ST ANDREWS - NEW COLLEGE SOUTH STREET	£142M	EDUCATION/OFFICE	MAJOR ACADEMIC CAMPUS	APPROVED	2028-2030
UNIVERSITY OF ST ANDREWS "DIGITAL NEXUS" SCIENCE & TECH HUB	£60M	TECH/RESEARCH	NEW SCIENCE HUB	APPROVED	2028-2030
LINKS / GOLF INFRASTRUCTURE	£10M+	GOLF/TOURISM	IRRIGATION + CLUBHOUSE	UNDERWAY	2026-2027
LUXURY HOSPITALITY & TOURISM LODGES	£83M	HOSPITALITY	21 LODGES	FUNDED	2026-2027



FOOTFALL/DAY 2,100 - 3,700 3,700 - 5,200 5,200 - 8,300 14,500 - 26,900 26,900 - 39,300

107,700 Footfall/week



5.6m Footfall/annum

Tenancy



5.90 yrs

WAULT to Expiry



£347,500

Total Passing Rent p.a.

Multi let to **4 tenants** across 4 leases

58% of income secured to national multiples Card Factory & Mountain Warehouse

Little Italy secured on a **15-year lease** from March 2023

UNIT	TENANT	NIA (SQ FT)	LEASE START	BREAK	REVIEW	EXPIRY	PASSING RENT P.A.	RENT PSF	RENT ITZA
92A & 92B MARKET ST	MOUNTAIN WAREHOUSE LTD	3,104	12/11/2018	—	—	11/11/2028	£130,000	£41.88	£78.66
94 MARKET ST	SPORTSWIFT LTD T/A CARD FACTORY	2,454	22/05/2023	—	—	21/05/2028	£70,000	£28.52	£67.47
1-3 LOGIE'S LANE	CAROLINE BYRNE & BEHROUZ ABOLGHASSEM T/A LITTLE ITALY	2,762	15/03/2023	—	15/03/2028	14/03/2038	£115,500	£41.82	£50.81
4 LOGIE'S LANE	DP&L TRAVEL LTD	812	17/08/2017	—	11/11/2028	14/01/2034	£32,000	£39.41	£46.04
TOTAL		9,132					£347,500	£38.05	

Covenant Strength



LITTLE ITALY ST ANDREWS



Mountain Warehouse Ltd – 99 A

Mountain Warehouse is a UK outdoor and activewear retailer founded in 1997, headquartered in London. The company operates over 400 stores across the UK, Europe and beyond, making it one of the UK’s largest outdoor retailers. Mountain Warehouse is privately owned and has demonstrated consistent long-term growth, investing significantly in both its physical store estate and online presence.

MOUNTAIN WAREHOUSE	2023	2024	2025
Turnover	£371m	£386m	£449m
Pre-Tax Profit	-£1.5m	£26m	£33m
NET WORTH	£39m	£39m	£57m



Sportswift Ltd (T/a Card Factory) – 100 A

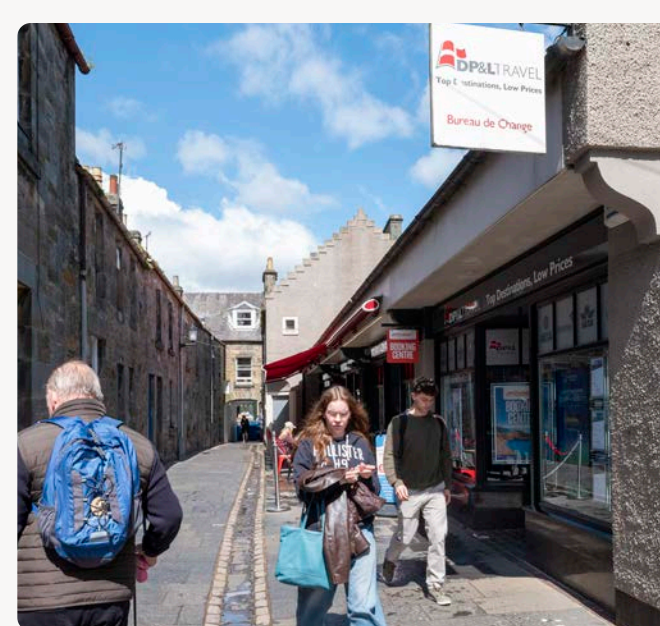
Card Factory (Sportswift Ltd) is the UK’s largest specialist greeting cards and gift retailer, listed on the London Stock Exchange (CARD.L). The company operates over 1,000 stores across the UK and Ireland, serving approximately 1 billion customer transactions annually. Card Factory has demonstrated resilience through challenging retail conditions through its value-led positioning and efficient supply chain.

CARD FACTORY	2023	2024	2025
Turnover	£446m	£483m	£508m
Pre-Tax Profit	£62m	£69m	£73m
NET WORTH	£133m	£147m	£161m



Little Italy (1–3 Logie’s Lane)

Established local restaurant operator who expanded from their initial double fronted unit into a triple fronted unit formerly occupied by Edinburgh Woollen Mill. The restaurant have been in occupation over 15 years with their wine bar concept Bottega Del Vino now occupying the third unit, which they took occupation of in 2023.



Dp&I Travel Ltd (4 Logie’s Lane) – 74 A

Independent corporate travel agency operator headquartered in Dundee. The company have additional retail units in both Dundee and St Andrews. The business dates back to the historic Dundee, Perth and London Shipping Company which has been trading for close to 200 years. The company has a number of specialties including sports travel which is the reason for the location in St Andrews.

Covenant information is based on publicly available data and should be verified independently by any prospective purchaser.



Proposal

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Misrepresentation Act 1967: Jackson Criss and JLL for themselves and for the vendor(s) of this property give notice that these particulars do not constitute, nor constitute any part of, an offer or contract. Details believed correct at time of compilation but may be subject to subsequent amendment. May 2026

Additional Information

VAT

The property is elected for VAT. It is anticipated that the sale will be treated as a transfer of a going concern (TOGC).

ANTI MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the vendor on the source of the funds used to complete the transaction.

EPC

A copy of all EPCs and associated reports are available upon request.

FOR FURTHER INFORMATION PLEASE CONTACT:

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