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For Sale

Prime Industrial Investment with Trade Counter & Offices



**CLOVERHILL ROAD
BRIDGE OF DON
ABERDEEN
AB23 8FE**

To arrange a viewing of for
further information please
contact the joint agents

Warehouse:
1,502 sq m (16,168 sq ft)

Office Building:
516 sq m (5,549 sq ft)

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ABERDEEN

Aberdeen is Scotland's third largest city with a population of approximately 210,000 and a regional catchment population of over 500,000. It is the administrative capital of the North East of Scotland and benefits from two Universities, an expanding International Harbour and Airport, seven major Research Institutes, together with world renowned Food, Fisheries and Agricultural Research Establishments.

Located 120 miles north of Edinburgh, Aberdeen is one of Scotland's biggest success stories. As the centre of Europe's oil and gas industry, the city and the surrounding region is a key engine of the Scottish and UK economies with major opportunities for growth.

The continuing strength of Aberdeen's economy has consistently bucked National and International trends with its high wage, high skills base, consistently low levels of unemployment and a GDP per worker, which is the highest in Scotland.

Aberdeen has strong communication links with the rest of Scotland, the UK and Europe. The A90 trunk road links Aberdeen with the Scottish motorway network, making Edinburgh and Glasgow accessible in just over 2 hours. The city is also linked to major towns and cities throughout the UK by rail. Aberdeen Airport, which lies to the north west of the city, provides frequent daily services to the principal UK cities and direct flights to Europe. The Airport is set to expand further with a proposal to have transatlantic flights operating from a lengthened runway. The Airport also accommodates the world's largest commercial Heliport.

LOCATION

The premises are situated on the western side of Cloverhill Road within Bridge of Don Industrial Estate, which lies approximately 3 miles north of Aberdeen city centre and also near to the A90 trunk road.

Bridge of Don is one of the city's most popular industrial estates, accommodating some notable companies, including Royal Mail, VOSA, Vetco Gray and Homebase.

An extract from Promap and the City Street Plan is provided to illustrate our understanding of the boundaries and the location of the property.

DESCRIPTION

The premises comprise a detached industrial unit with adjoining two-storey office building and yard/parking areas built on a site extending to approximately 0.52 hectares (1.3 acres). The site is secured by post and wire fencing erected around the boundaries.

The warehouse is of steel portal frame construction with a concrete floor and concrete block dado walls with profiled metal cladding above, all under a profiled metal clad pitched roof. The warehouse is divided into three bays, each having access via electrically operated roller shutter doors. Internally the warehouse has been partitioned to provide a trade counter sales area, a staff canteen and mezzanine suitable for additional storage. Heating is provided via gas fired warm air blowers and lighting via roof mounted sodium fittings. The warehouse has an internal wall head height of approximately 5.8 metres.

The offices are of concrete block/brick construction with aluminium framed double-glazed windows and a flat roof. Internally the offices have been sub-divided to form a mix of open plan and private rooms with toilet facilities on both floors and a tea prep room. The premises presently have two separate areas of yard fenced off for secure storage. There is also an additional area of yard, which is presently used for car parking (22 car spaces) in addition to 13 permanent car parking spaces.

ACCOMMODATION

We calculate the approximate gross internal floor areas of the premises to be as follows: -

Warehouse	1,502 sq m	(16,168 sq ft)
Office Building	516 sq m	(5,549 sq ft)
TOTAL	2,018 sq m	(21,717 sq ft)
Rear Yard	597.59 sq m	(715 sq yds)
Front Yard	280.52 sq m	(336 sq yds)
Side Yard	445.58 sq m	(533 sq yds)
TOTAL	923.69 sq m	(1,584 sq yds)

The side yard is presently used for additional car parking.

TENURE

Heritable (Scottish equivalent of English Freehold).

LEASE TERMS

The property is let to Rexel UK Ltd, trading as Ross Electrical, until 31 March 2019, subject to a tenant's option to extend the lease for a period of 5 years thereafter. The passing rent is £192,000 per annum, which is subject to a rent review on 1 April 2014 and 2019. The lease is drafted on full repairing and insuring terms and there is further obligation requiring the tenant to carry out specific works during the lease and prior to expiry.

It is understood the tenant has been in occupation of the building since 1984 and the original lease was renewed in 2009.

Part of the warehouse and yard has been sub-let to Inter Training Ltd until 8 December 2015, subject to a tenants break option at year 3. Further information available upon request.

COVENANT INFORMATION

Rexel UK Ltd, incorporated in 1947, is a business to business distributor of electrical installation supplies and has a number of operating companies in the UK, including Newey & Eyre, Denmans and Senate Electrical. The ultimate parent company is Rexel Distribution SA in France. Worldwide, Rexel currently operates in 34 countries with 34,000 employees and 2,600 branches. Further information is available from their website www.rexel.co.uk For the year ended 31 December 2009 the company recorded a turnover of £594.70 million and shareholders funds of £42.58 million.

PRICE

The heritable interest in the property is for sale subject to the occupational lease described above at offers over £1.85 million. A purchase at this price would show a net initial yield of 9.8% allowing for deduction of purchaser's costs at 5.8%. The price quoted is exclusive of VAT.

FURTHER INFORMATION

To arrange a viewing or for further information, please contact the joint agents:-

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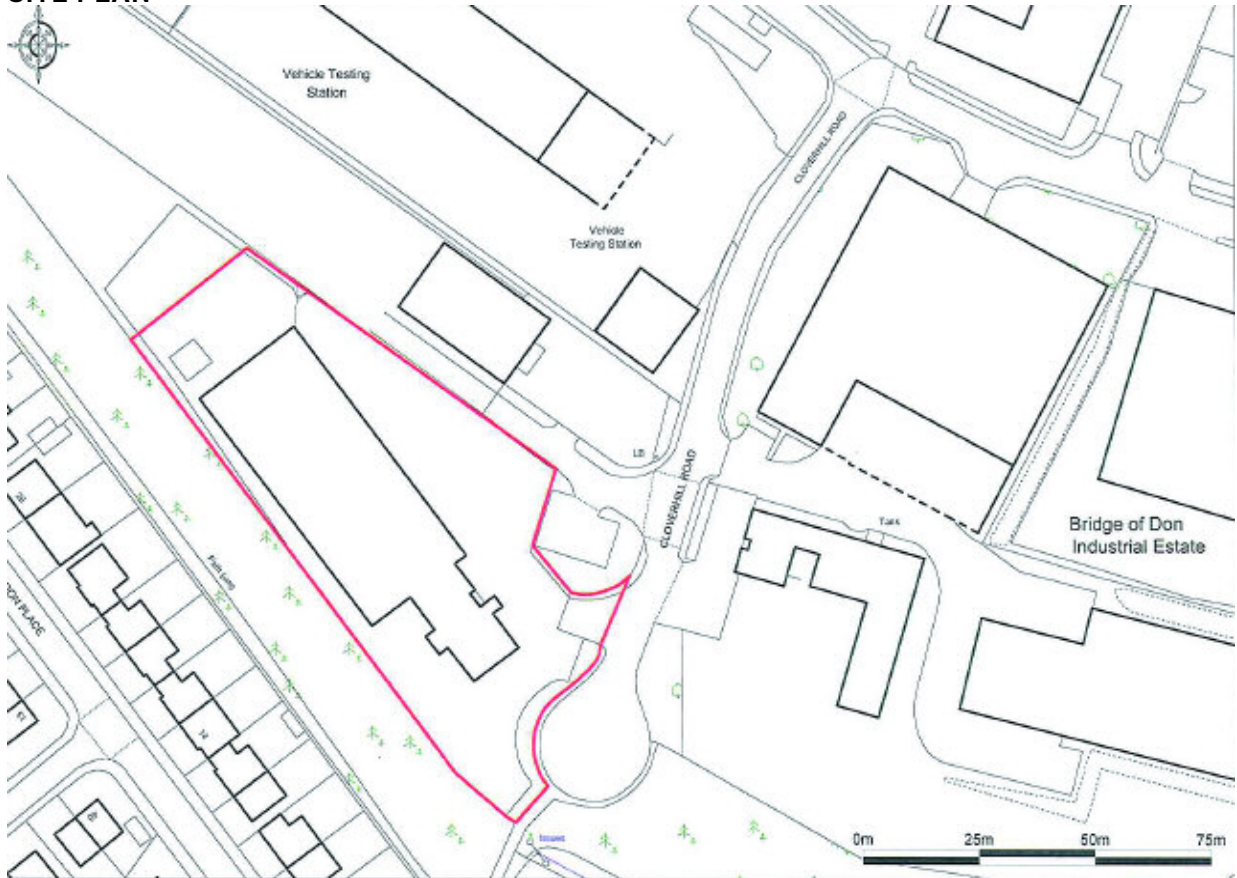
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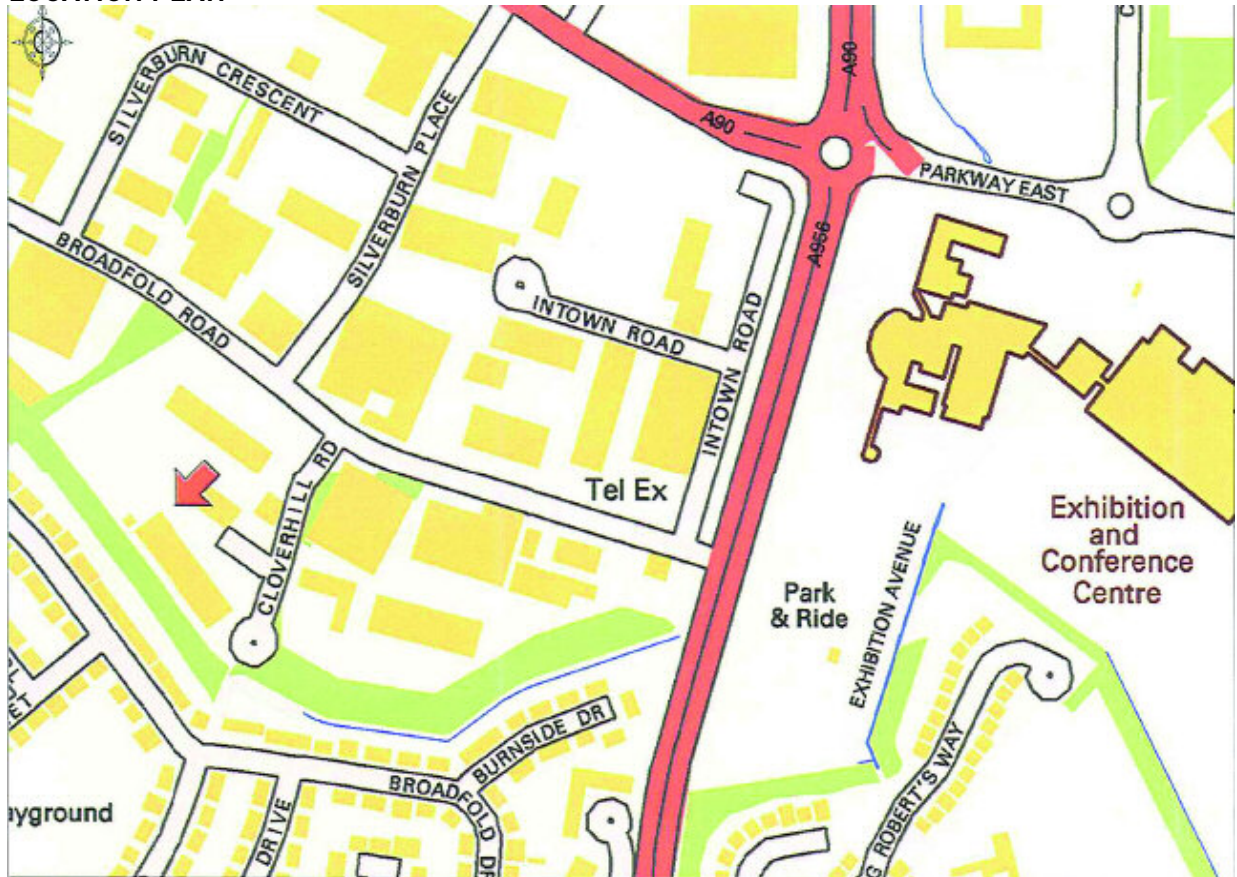


Front Storage Yard with building behind

SITE PLAN



LOCATION PLAN



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