



NEWBRIDGE INDUSTRIAL ESTATE CLIFTONHALL ROAD, EDINBURGH, EH28 8PJ

MULTI LET INDUSTRIAL & OFFICE INVESTMENT

**Reith
Lambert**
Commercial Property Advisers

Newbridge Industrial Estate

Cliftonhall Road

EDINBURGH EH28 8PJ

INVESTMENT SUMMARY

- Prime location adjoining the M9 at Newbridge, Edinburgh.
- Multi let industrial terrace and office pavilion.
- Strong tenant line up including Greggs, Rigby Taylor & CCHG (t/a Vaporized).
- Net rent £125,038 pa.
- 75% of income secured to industrial occupiers.
- 86% of floor area is industrial.

Offers over **£1,650,000** reflecting an NIY of **7.17%**

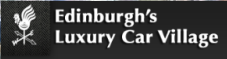
Reith
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Edinburgh City Centre

Edinburgh International
Airport

A8 to Edinburgh



Development Site with Planning
Permission for 490 homes

Newbridge Industrial Estate, Cliftonhall Road
EDINBURGH EH28 8PJ

Location

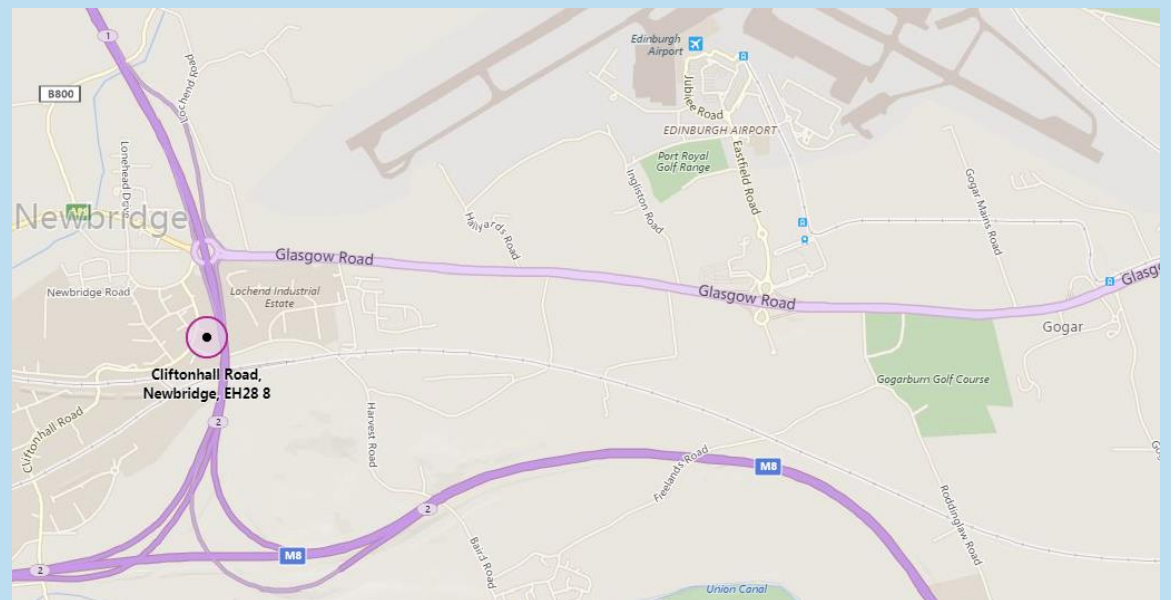
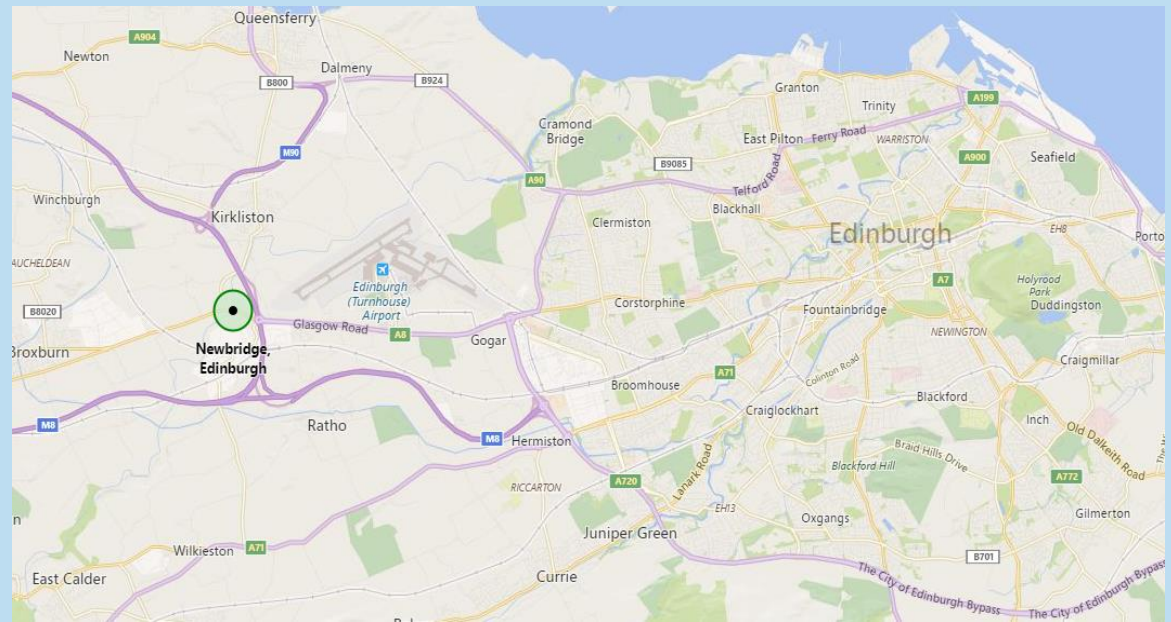
Newbridge Industrial Estate is one of Edinburgh's prime industrial locations strategically located at the heart of central Scotland's motorway network.

- 8 miles west of Edinburgh city centre.
- Located at the interchange between the M8 & M9 motorways.
- 2 miles west of Edinburgh International Airport.
- 3 miles south of the newly opened Queensferry Crossing and the Forth Road Bridge via the M9.
- 3 miles to the A720 Edinburgh city by-pass.

Newbridge Industrial Estate is situated adjacent to the M9 motorway and is accessed via Junction 1 of the M9 and Cliftonhall Road.

The property has immediate access to both the M8 and M9 motorways and the A8 Glasgow Road which provides a direct link to Edinburgh International Airport and the city centre.

Nearby occupiers include various industrial, logistic and trade counter occupiers including Porcelanosa, Batleys Cash & Carry, Ryder, FH Brundle and Extreme Indoor Carting Centre.



Edinburgh's
Luxury Car Village

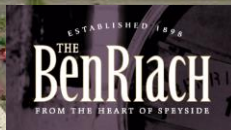
Huly Hill
Cairn

J1

A8 to Edinburgh

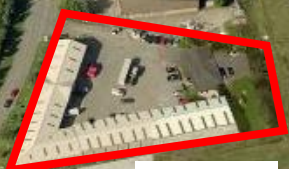
Travelodge

gtc
SCOTLAND



PORCELANOSA

Queen
Anne
Park



BATLEYS



TENANCY SCHEDULE

| UNIT | TENANT | AREA (sq ft) | LEASE START | LEASE EXPIRY | NEXT REVIEW | TENANT BREAK | RENT (pa) | RENT PSF | LANDLORD COSTS (pa) | NET RENT (pa) | COMMENT |
|-------------------------|--------------------------------------|---------------|-------------|--------------|-------------|--------------|-----------------|----------|---------------------|-----------------|--|
| INDUSTRIAL | | | | | | | | | | | |
| Unit 1 | Greggs Plc | 2,405 | 14/11/11 | 13/11/26 | 14/11/16 | 14/11/21 | £14,500 | £6.03 | £0 | £14,500 | TBO - 6 months notice. |
| Unit 2 | Rigby Taylor Ltd | 858 | 01/01/15 | 31/12/19 | | | £5,875 | £6.85 | £0 | £5,875 | 01/01/2018 TBO not exercised. |
| Units 3&4 | CCHG Ltd | 6,842 | 23/05/14 | 22/05/19 | | | £27,000 | £3.95 | £0 | £27,000 | Service Charge Cap of £5,800 pa - current SC £4,562 pa. £3,500 deposit held. |
| Unit 5 | Rigby Taylor Ltd | 9,318 | 01/01/15 | 31/12/19 | | | £46,425 | £4.98 | £0 | £46,425 | Rent reduced to £41,125 from 01/01/2018 to 31/12/2018 as 01/01/2018 TBO not exercised. Vendor to top up. |
| Sub Total | | 19,423 | | | | | £93,800 | | £0 | £93,800 | |
| OFFICE PAVILLION | | | | | | | | | | | |
| Ground A | Skillforce Development (Scotland) | 430 | 12/12/14 | 11/12/17 | | | £5,000 | £11.63 | £0 | £5,000 | |
| Ground B | Rainbow Delivery Services Ltd * | 1,025 | 10/11/16 | 31/10/21 | | 31/10/19 | £10,000 | £9.76 | £0 | £10,000 | Stepped Rent; Yr1 £8,500, Yr 2 £9,000, Yr 3 £10,000, Yrs 4 £9,000, Yr 5 £10,000. Vendor to top up. £2,000 deposit held. *The lease is in the process of being assigned to The Good Care Group London Ltd . |
| First | Securitas Security Services (UK) Ltd | 1,653 | 28/02/17 | 27/02/22 | | | £16,530 | £10.00 | £292 | £16,238 | Stepped Rent; Yr 1 £12,500, Yrs 2-3 £14,500, Yrs 4-5 £16,530. Vendor to top up. Service Charge Cap of £5,000 pa – current SC £5,292 pa. |
| Sub Total | | 3,108 | | | | | £31,530 | | £292 | £31,238 | |
| TOTAL | | 22,531 | | | | | £125,330 | | £292 | £125,038 | |

DESCRIPTION

The property comprises a terrace of 5 industrial units extending to 19,423 sq ft and a 2 storey office pavilion of 3,108 sq ft (14% of floor area). The estate is arranged around a communal carpark & yard.

The net industrial rent is £93,800 pa (75% of the net rental income).

The net office rent is £31,238 pa (25% of the net rental income).

SERVICE CHARGE

The property has a service charge budget of £23,670 pa which is fully recoverable with the exception of £292 pa relating the Securitas service charge cap.

A detailed schedule can be provided on request.

DEMISE

The site extends to approximately 1.5 acres as outlined red on the Title Plan.



FURTHER INFORMATION

For further information or to arrange an inspection please contact:

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COVENANT

| Tenant | Net Worth | Turnover | Pre Tax Profit |
|------------------|--------------|--------------|----------------|
| Greggs Plc | £250,406,000 | £894,195,000 | £80,319,000 |
| Rigby Taylor Ltd | £3,694,000 | £25,552,000 | £1,980,000 |
| CCHG LTD | £3,656,759 | - | - |

Greggs Plc is the UK's leading bakery and food-on-the-go retailer. They 1,650 shops, nine regional bakeries and 19,500 employees who serve millions of customers each week.



Rigby Taylor Ltd is the UK's leading supplier of products for the construction, maintenance and improvement of sports, amenity and landscape areas. They provide a wide range of turf maintenance, weed & pest control, fertilizer, grass seed and line marking products.

CCHG Ltd (T/A Vaporized) are an online and national retailer of quality electronic cigarettes and vaping merchandise, stocking a large range of e-liquids, hardware, and accessories.



TENURE

Heritable (Freehold).

EPC's

EPC reports are available on request.

VAT

The property has been elected for VAT and therefore VAT will be payable in respect of the purchase price. We anticipate the transaction can be treated as a TOGC (Transfer of Going Concern).

PROPOSAL

Offers in excess of **£1,650,000** are invited reflecting a net initial yield of **7.17%** assuming purchaser costs of 5.71%.