

FOR SALE

Units 1 + 2
Alanshaw Industrial Estate
Peacock Drive, Hamilton, ML3 9BG



2 VINYL

Carpet Ways
"Ah just Love Sellin Carpets!"
Carpets - Vinyl - Laminate
Luxury Vinyl Tile
Artificial Grass
IN STOCK NOW
➔

Prominent Roadside Retail Investment

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Investment Summary

- Prominent location at the entrance to Alanshaw Industrial Estate on the corner of Wellhall Road and Peacock Drive
- High traffic location with over 13,500 vehicles per day
- Let to Bathroom People Ltd & Carpetways Direct (UK) Ltd
- 72.6% of income secured against Carpetways Direct (UK) Ltd
- Tenants have strong rent payment history
- Both tenants have recently extended by 10 years having been in occupation for an average of 9.43 years
- WAULT to expiry of 10.13 years (6.50 years to TBO)
- GIA of 16,996 sq ft (1,578.98 sq m)
- Dedicated yard space with customer parking and roller shutter loading bays
- Site area of approximately 1 acre (0.4 hectares) with low 40% site coverage
- Future redevelopment potential (subject to planning)
- Annual rent of £94,935 (Average of £5.58 psf rent)

Offers in excess of **£1,250,000** reflecting an attractive Net Initial Yield of **7.17%**



LOCATION / SITUATION

Hamilton is a large town with a population of around 50,000 and a catchment estimated to be 350,000. It serves as the main administrative centre for the South Lanarkshire Council area and is located around 13 miles to the south east of Glasgow city centre.

The town has excellent links to the motorway network. Junctions 5 and 6 of the M74 motorway can be accessed in 5 minutes from Peacock Drive. Hamilton's two mainline railway stations at Hamilton Central and Hamilton West have services into Glasgow Central every 10 minutes, which makes the town a popular commuter location. The bus terminal and Hamilton West Train Station are in the immediate vicinity of Peacock Drive with each within a 15-minutes walk.

The subjects are prominently located in on the corner of Peacock Drive and one of Hamilton's main arterial streets, the B755 (Wellhall Road). Peacock Drive acts as the entrance to Allanshaw Industrial Estate.

Hamilton Retail Park is located 0.3 miles away. Tenants include Sainsburys, McDonalds, Sports Direct, Iceland, B&M Bargains and TX Maxx among others. Hamilton town centre is 0.5 miles to the South West along the A724 Union Street.

According to the Department for Transport

“Daily traffic passing the subjects was estimated to be in excess of **13,500 cars** per day in 2016 & 2017”



DESCRIPTION

Unit 1 comprises a large carpet showroom, occupying approximately three-quarters of the total building footprint. Unit 2 is a bathroom showroom who have invested significantly in their unit as part of a recent lease extension.

The subjects consist of a rectangular brick-built structure, beneath a steel truss roof, covered with profiled sheet roof. The subjects have been extended with a steel portal framed extension. More recently, the rear service area has been over clad in sheet profile cladding.

The rear goods and customer car park can be accessed from Peacock Drive. The site area is approximately 1 acres (0.4 hectares) with a low site coverage of approximately 40%.



TENANCY

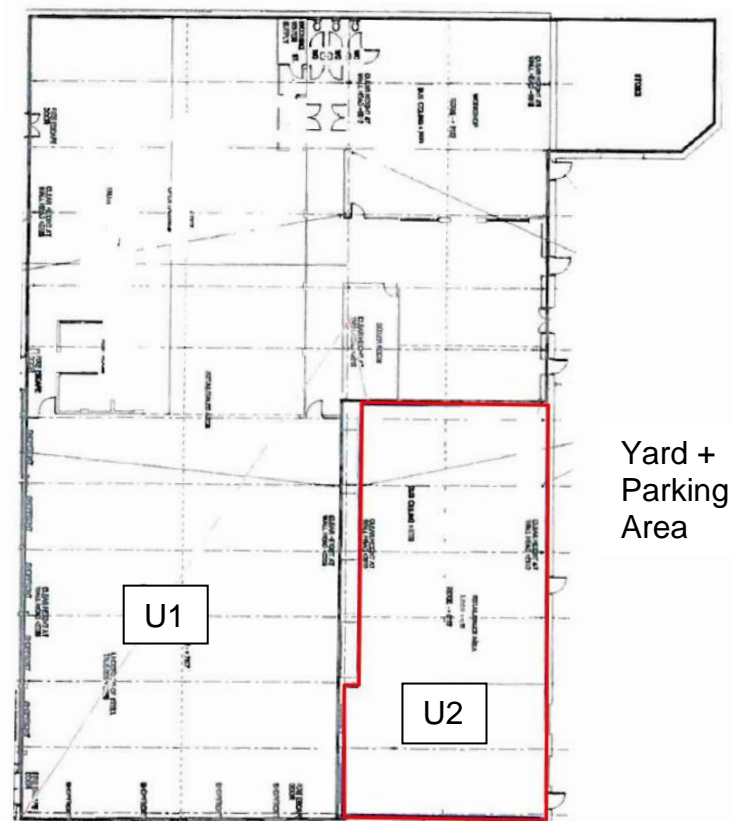
Unit	Tenant	GIA (Sq Ft)	Lease Date	Expiry	Break Option	Next Review	Rent (PA)	Rent (PSF)	Comments / Increase
1	Carpetways Direct (UK) Limited*	13,787	28/01/2007	27/01/2029	28/01/2024 (Tenant)	28/01/2024	£68,935	£5.00	Full Repairing & Insuring Terms. Tenant recently extended for 10 years with rent increasing from £51,000 to £68,935 pa. Interim schedule of dilapidations served. *Assignment underway from Phil Kelly; Director of Carpetways.
2	Bathroom People Limited	3,209	13/07/2009	13/07/2029	28/01/2024 (Landlord)	13/07/2024	£26,000	£8.10	Full Repairing & Insuring Terms. Tenant recently extended for 10 years with rent increasing from £20,000 to £26,000 pa.
Total		16,996					£94,935		

COVENANT

Carpetways Direct (UK) Limited (SC 382960) is an independent family run business with 10 stores based in Scotland and North West England. Carpetways Direct (UK) Limited has an Experian Credit Score of 95/100 indicating a very low risk of failure. In the year to March 2018, carpet way reported a Total Net Worth of £251,662, up from £212,774 in 2017 and £200,161 in 2015. Further information is available on their website - www.carpetways.com

Bathroom People Limited (SC285309) are a family run business which have been trading since 2005. They offer a wide range of designer bathroom for design, supply & comprehensive project management. Further information is available of their website www.bathroompeople.co.uk

- 72.6% on the income is secured against / Carpetway Direct (UK) Limited.
- Both tenants have exemplary rent payment history. Reports available on request.





PLANNING

Class 1 Retail (Bulky Goods) restricted to the sale of carpets, furniture and white goods.

We understand the planners would be agreeable to class 6 (Storage and Distribution) with a 15% - 20% retail which would effectively be a trade counter use consent.

The site could also be suitable for a variety of other uses such as residential (subject to planning). The property previously had planning permission for 78 flats. The sites planning history is available [here](#).

EPC

A copy of the EPCs can be made available on request.

TENURE

Heritable (Scottish equivalent of English Freehold).

TITLE

The property forms part of a larger estate and has a 15% liability for the cost of maintaining & repairing the access roads within Allanshaw Industrial Estate. Further information is 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

Offer overs **£1,250,000** reflecting an attractive Net Initial Yield of **7.17%** assuming standard purchasers' costs of 5.88%.

FURTHER INFORMATION

For further information or to arrange an inspection please contact the selling agents:

Graham & Sibbald
Mark Gillies
Tel: 0141 332 1194
Mob: 07787 291 149
E-mail: mark.gillies@g-s.co.uk



Reith Lambert
David Thorburn
Tel: 0141 225 5711
Mob: 07964 688 144
E-mail: david@reithlambert.co.uk



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Date of Publication: February 2019.