



PRIME TRADE COUNTER INVESTMENT
UNIT 4C SOUTH CALDEEN ROAD, COATBRIDGE, ML5 4EG

INVESTMENT SUMMARY

- Modern trade counter unit extending to 11,058 sq ft.
- Strong location close to B&Q, Faraday Retail Park & Town Centre.
- Let to Howden Joinery Properties Limited guaranteed by Howden Joinery Limited.
- Expires 04/01/2030 (tbo 05/01/2025) - 14.38 years to expiry and 9.38 years to break.
- Annual rent £65,000 pa (£5.88 psf).
- Offers in excess of **£850,000** reflecting a net initial yield of **7.27%** assuming purchasers costs of 5.15%.



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A725



LOCATION

Coatbridge is situated within North Lanarkshire and lies approximately 9 miles east of Glasgow city centre. The town has a resident population of circa 47,730 and a catchment of approximately 570,000 within a 20 minute drive time.

Coatbridge is strategically located north of the A8/M8 motorway, the principal road link between Glasgow and Edinburgh. In addition, the town lies only a few miles north east of the M73/ M74 interchange, the M74 comprising the principal route from west central Scotland to the South. The Eurocentral railfreight terminal is within 2 miles drive. Coatbridge is served by a good rail network connecting it with both Glasgow and Edinburgh and Glasgow Airport lies only some 30 minutes' drive to the west.

The unit occupies a prominent location on South Caldeen Road less than half a mile south of Coatbridge town centre. The subjects form part of a well-established and popular industrial estate which is accessed via the A725 (Coatbank Street) dual carriageway. Faraday Retail Park, B&Q, Quadrant Shopping Centre, Asda, Lidl Brandon Tool Hire, Travis Perkins and Rembrand Timber are all located nearby.



DESCRIPTION

The property comprises a modern industrial unit constructed in 2012 of steel portal frame construction with brick/block lower walls and insulated profile cladding to the upper walls and roof. Internally the unit has been fitted out to provide trade counter and office accommodation.

The unit benefits from:

- Two electric roller shutter doors.
- Eaves height of 5.11 metres.
- 9 demised car parking spaces.
- Secure shared yard.
- 0.5 acre site.





A8/M8

J7a

A725

[Blue highlighted building]

B&Q

TENANCY

TENANT	AREA SQ FT	LEASE START	RENT REVIEW	LEASE EXPIRY	TERM UNEXPIRED	BREAK OPTION	UNEXPIRED TO BREAK	RENT £ PA	RENT £PSF	COMMENTS
Howden Joinery Properties Ltd Guaranteed by Howden Joinery Ltd	11,058	05/01/2015	05/01/2020 05/01/2025	04/01/2030	14.38	05/01/2025 (6 months notice)	9.38	£65,000	£5.88	Half rent to 05/01/2017 to be topped up by vendor.

Tenant

Howden Joinery Properties Limited (Co No 05656171)

	27/12/2014	28/12/2013	29/12/2012
Turnover	£40,790,000	£36,248,000	£35,728,000
Pre-Tax Profit	£686,000	£721,000	£858,000
Net Worth	£334,000	£1,355,000	£2,917,000

- Howdens Joinery is the UK's leading supplier of kitchens and joinery to trade customers.
- Howdens operates 603 depots across the UK and are expanding rapidly.
- Howdens supply around 3.8 million kitchen cabinets, 2.3 million doors and 870,000 worktops and breakfast bars each year.
- Howdens have 350,000 account holders.
- Howdens employs over 7,000 people, mainly in the UK and mostly in depots, manufacturing, sourcing, and logistics.

Guarantor

Howden Joinery Limited (Co No 00526923)



	27/12/2014	28/12/2013	29/12/2012
Turnover	£1,080,083,000	£943,835,000	£876,149,000
Pre-Tax Profit	£193,306,000	£148,541,000	£109,939,000
Net Worth	£447,884,000	£408,563,000	£383,568,000





DEMISE & TENURE

Heritable (Scottish Equivalent of English Freehold).

EPCs

The unit has an EPC rating of B. A copy of the report can be made 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 **£850,000** reflecting a net initial yield of **7.27%** assuming purchasers costs of 5.15%.

FURTHER INFORMATION

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