



INVESTMENT FOR SALE
PART LET PART VACANT
Building 2 Gateway Business Park
Grangemouth, FK3 8WX

Investment Summary

- Part let part vacant office pavilion Investment
- Strong location adjacent to Junction 5 of the M9 close to Grangemouth
- Ground Floor (4,299 sq ft) Let to Denholm Port Services Ltd until 16/11/2022 (with a tenant break option on 17/11/2020) at £26,000 pa reflecting £6.05 psf
- Vacant first floor extending to 2,962 sq ft
- 39 Car Park Spaces with building
- Estimated rental value of £50,827 p.a. reflecting £7.00 psf
- Heritable Interest (Scottish equivalent of English Freehold)
- Offers over £350,000, reflecting a Low Capital Rate of £48.20 psf and a Reversionary Yield of 14.03% assuming an ERV of £7.00 psf

Reith
Lambert
Commercial Property Advisers

GRAHAM
SIBBALD

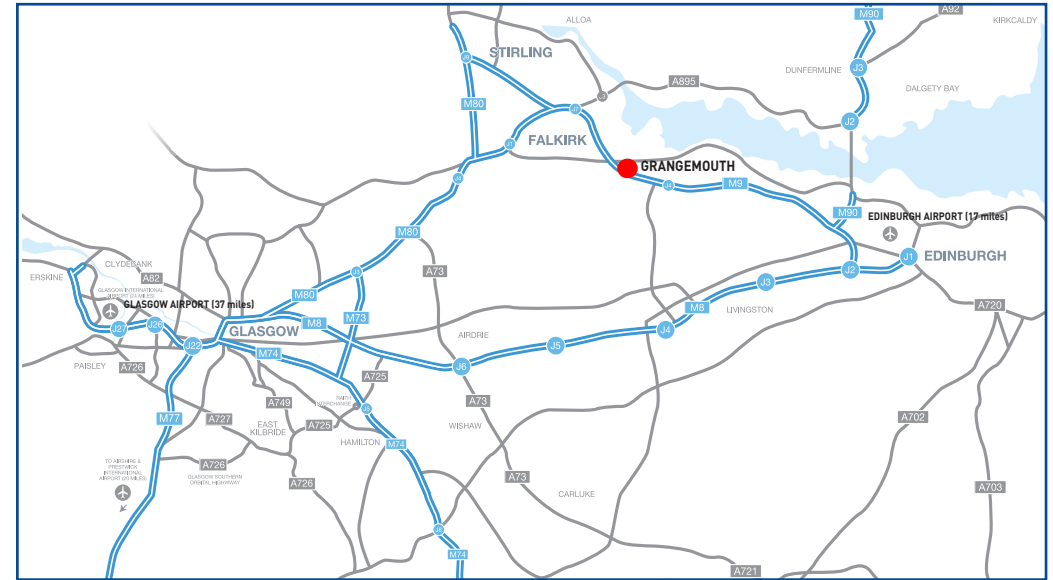
LOCATION & TRANSPORT

Grangemouth is strategically located in the heart of Scotland's Central Belt 23 miles west of Edinburgh and 28 miles east of Glasgow.

The economy of Grangemouth is focused primarily on the large petrochemical industry of the area, which includes the oil refinery, owned by Ineos, one of the largest of its kind in Europe.

Ineos recently announced a £450m investment programme in their facility in Grangemouth, safeguarding its long-term future. Grangemouth is also one of the main ports in the UK and has the largest container terminal in Scotland, with 9 million tonnes of cargo handled through the dock facilities each year.

Grangemouth benefits from direct links to the central Scotland motorway network, including the M9 motorway, which provides direct access to Edinburgh to the east and Glasgow, via the M80, to the west. The nearest rail services are a short distance to the south of the town at Polmont, which is on the main Edinburgh-Glasgow line, from which services to all mainline UK destinations are available. Gateway Business Park lies at Junction 5 of the M9 motorway which forms part of Scotland's central belt motorway network providing easy access to Scotland's major conurbations.



DESCRIPTION

Building 2, Gateway Business Park was constructed in the 1990s and it is one of 5 standalone office pavilions within the business park. This building benefits from the following features:

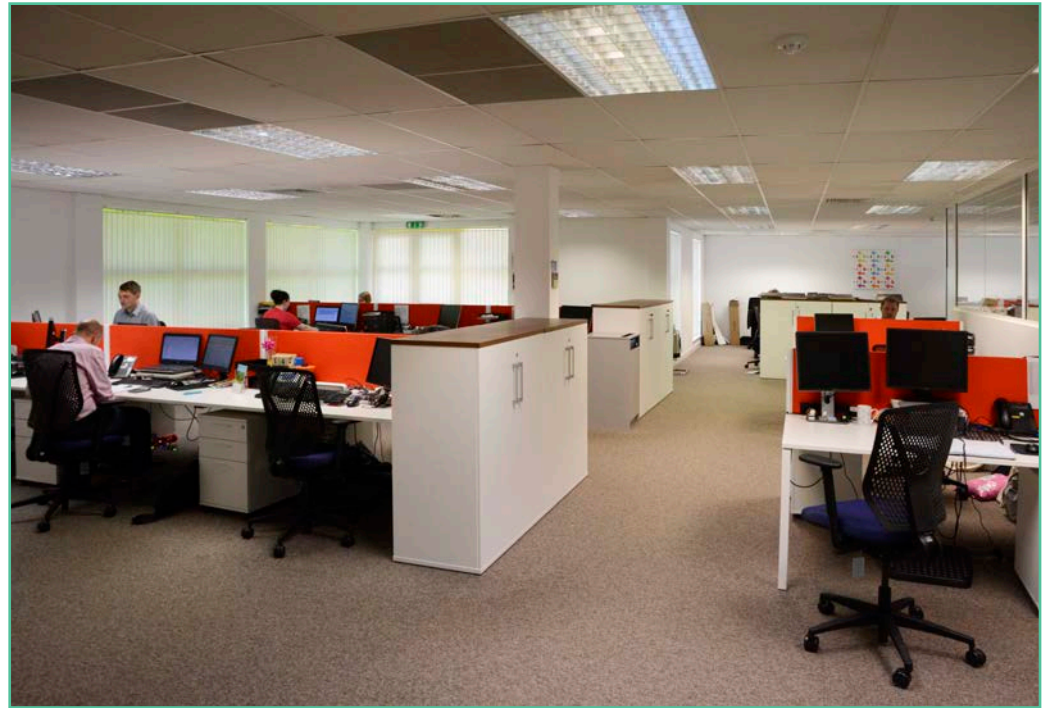
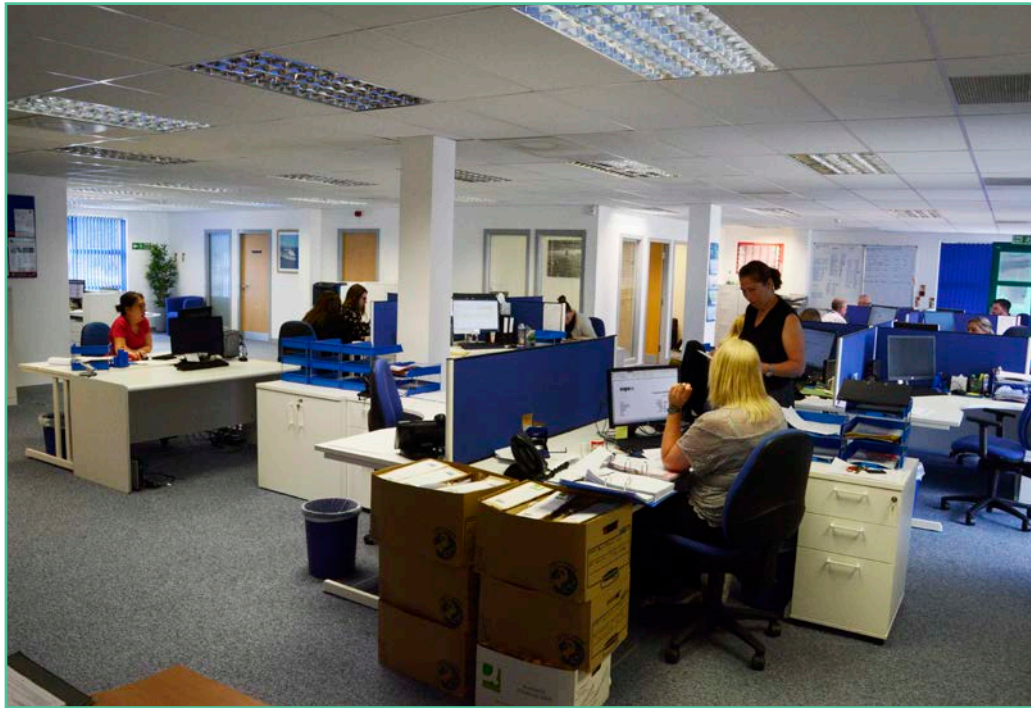
- Raised access floors
- Suspended ceilings with integrated lighting
- Double glazing throughout
- Generous parking provision
- Flexible Floor Plates

Other occupiers in the Business Park include: Klondykes, Drummond Laurie, Yates Accountants, Johnstone Press and Winworks.

TENANCY

Building Number	Tenant	Lease Start	Lease Expiry	Tenant Break	Area sq ft	Rent (pa)	Rent (psf)	ERV (pa)	ERV (psf)	Comment
Ground Floor	Denholm Port Services Ltd	11/08/2017	16/11/2022	17/11/2020	4,299	£26,000	£6.05	£30,093	£7.00	If tenant doesn't exercise TBO, tenant benefits from 3 months at half rent (£3,250)
First Floor	Vacant				2,962			£20,734	£7.00	
TOTAL					7,261	£26,000		£50,827		





COVENANT

Denholm Port Services Ltd are an established and highly respected shipping agent with extensive experience across tanker, dry bulk, cruise, ferry and military trades. Denholm Port Services Ltd have an Experian credit score of 81/100 indicating Very Low Risk of failure. In 2017 they reported a turnover of £7,635,529, a pre-tax profit of £ 611,970 and a Total Net Worth of £448,412.

SERVICE CHARGE

Service Charge breakdown is available on request.

EPC

A copy of the EPC will be made available as required.

TENURE

Heritable (Scottish equivalent of English Freehold)

VAT

The property has been elected for VAT and therefore VAT will be payable in respect of the purchase price.

PROPOSAL

Offers in excess of £350,000, reflecting a Reversionary Yield of 14.03% assuming an ERV of £7.00 psf.

SIPP BENEFITS

The property may suit an owner occupier or an investor buying through a SIPP which would provide tax efficiency benefits.

VIEWING & FURTHER INFORMATION

Viewing and further information strictly by appointment via the joint agents:-



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