



For Sale

On the instructions of Scottish Enterprise
(Subject To Ground Lease)

Industrial Property Investment

Unit 1 Grangemouth Technology Park
Earls Road, Grangemouth FK3 8UZ

- LET TO YORK EMC SERVICES LIMITED
- MODERN UNIT OF 10,550 SQ FT (980.11 SQ M)
- CURRENT RENTAL £47,411 PER ANNUM, LEASE TO SEPTEMBER 2029 (RENT REVIEW SEPTEMBER 2019 AND TENANT BREAK OPTION SEPTEMBER 2024)
- POPULAR INDUSTRIAL LOCATION ADJACENT TO JUNCTIONS 5 & 6 OF THE M9 MOTORWAY
- OFFERS OVER £500,000 REFLECTING A NET INITIAL YIELD OF 9.09%

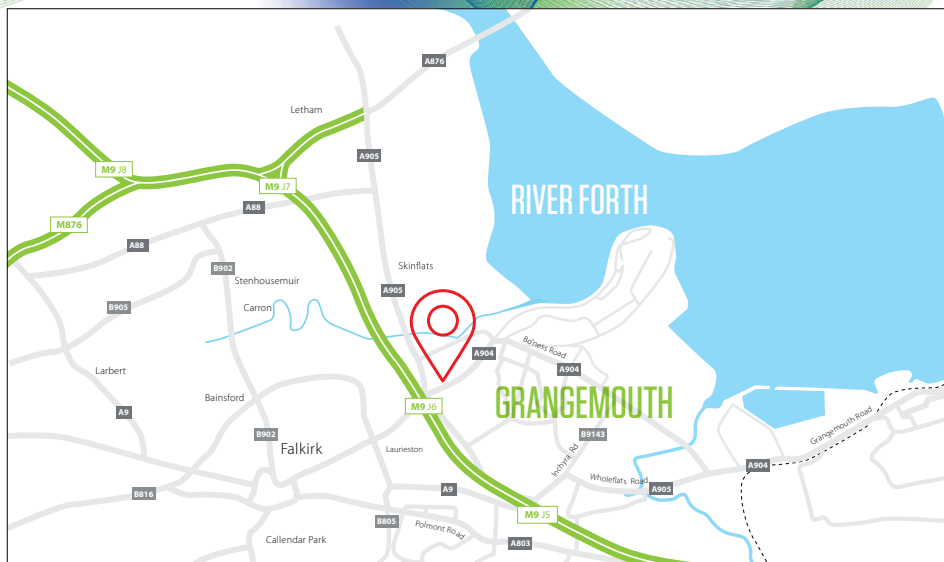


LOCATION

Grangemouth Technology Park is located immediately to the north of Grangemouth town centre, 25 miles north west of Edinburgh city centre and 27 miles north east of Glasgow city centre.

Grangemouth is a well-established industrial location, dominated by the petrochemical works owned and operated by INEOS petrochemical facility and the adjacent ASDA regional distribution centre. Grangemouth is a town of 17,900 population (2001 Census), which serves as a commuter town to Edinburgh as well as generating it's own employment in sectors relating to the various industries within the town.

The town is well served by junctions 5 & 6 of the M9 motorway, with nearest train stations at Polmont and Falkirk Grahamston. Grangemouth is 18 miles north west of Edinburgh International Airport.



DESCRIPTION

The property comprises a modern steel frame industrial property with facing brick and metal clad elevations, pitched profile metal roof, ancillary offices to the front elevation, 40 space car park to the front and side elevations and a secure yard to the rear.

The warehouse section comprises a concrete floor, painted blockwork elevations, halogen pendant lighting and provides a minimum eaves height of 6.15 metres.

Much of the warehouse has been fitted out with specialist testing rooms, such as a radio frequency chamber.

ACCOMMODATION

We can confirm that the property extends to a Gross Internal Area of approximately 10,550 sq ft (980.11 sq m).

We calculate the area of the site to be 0.95 Acres (0.38 Ha).

TENURE

A long ground lease interest is held in the site. The ground lease is for 125 years (111 years unexpired) from 3rd June 2003 at an annual rent of £1.00 if asked with no rent review clause.

TENANCY DETAILS

The property is let to York EMC (2007) Ltd from 25th September 2014 to 24th September 2029, rent review at 24th September 2019, with a tenant break option at 25th September 2024. The passing rent is currently £47,411 per annum.

We note from Companies House that the company has changed names to York EMC Services Ltd. The Dun & Bradstreet rating for the tenant is 2A 2 - lower than average risk.

QUOTING TERMS

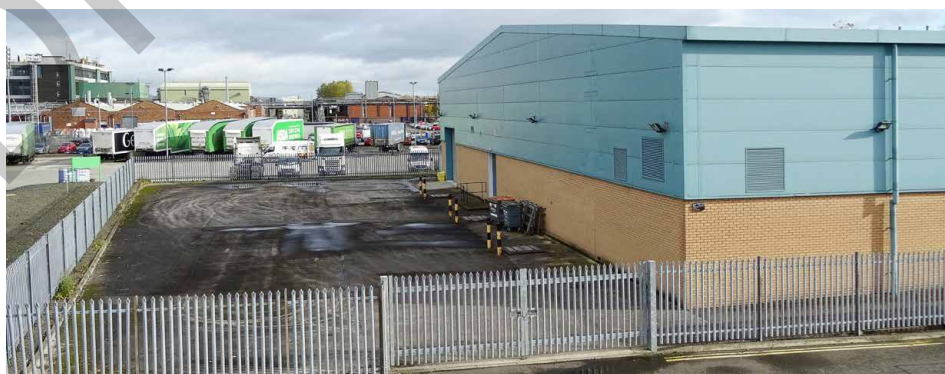
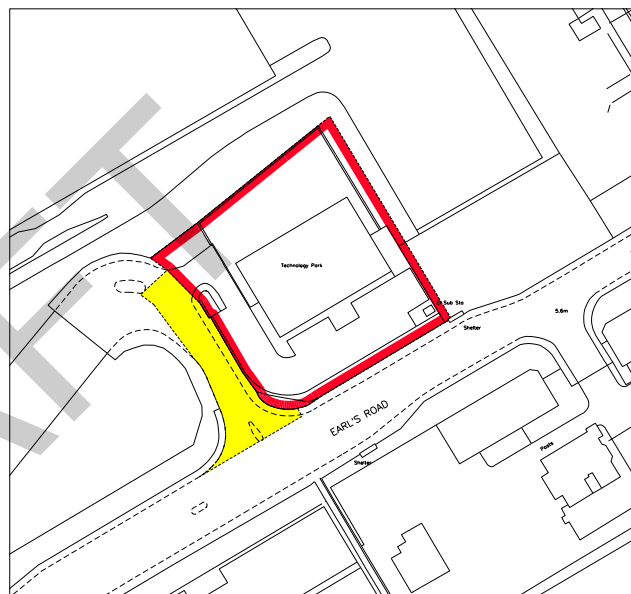
Offers for the long ground leasehold interest in the property are invited at offers over £500,000.

VAT

Please note that all prices, premiums, rents etc are quoted exclusive of VAT. VAT which will be payable.

LEGAL COSTS

Each party will be responsible for their own legal costs, with the purchaser and vendor equally sharing the reasonable costs of the ground lessor in granting consent to the disposal of the ground lease.



FURTHER INFORMATION

Requests for copies of the ground lease, occupational lease and any other information can be made to:

Colliers International, Level 6, 2 West Regent Street, Glasgow

Colin McManus

Tel: 0141 2261035 / Mob: 07795 613227

Email: colin.mcmanus@colliers.com



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PROPERTY MISDESCRIPTORS ACT 1991

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