

For Sale Prime Industrial Investment



3 & 5 Sholto Crescent,
Righead Industrial Estate, Bellshill, ML5 3LX

INVESTMENT SUMMARY

- 2 modern industrial units extending to 26,021 sq ft.
- Prime industrial, trade counter and distribution location in Central Scotland.
- Prominent location within Righead Industrial Estate, Bellshill.
- Let to TNT UK Ltd & Gist Ltd.
- Annual rent £202,890.

Offers over **£2,350,000**
reflecting an NIY of **8.15%**
for the Heritable interest.



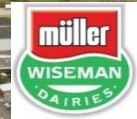


Coatbridge

A8/M8

J7a

Bellshill



A725



3 & 5
Sholto Crescent



LOCATION

Bellshill Industrial Area incorporates Righead and Bellshill North Industrial estates, straddling the A725 which links the M74 with the M8. Its strategic position at the heart of the Scottish roads network has led to Bellshill being established as a prime industrial, trade counter and distribution location. Occupiers include Morrisons Regional Distribution centre, Saint Gobain, DHL, Scania, Howden Joinery, ATS, Euro Carparts, ARCO, BSS and Screwfix.

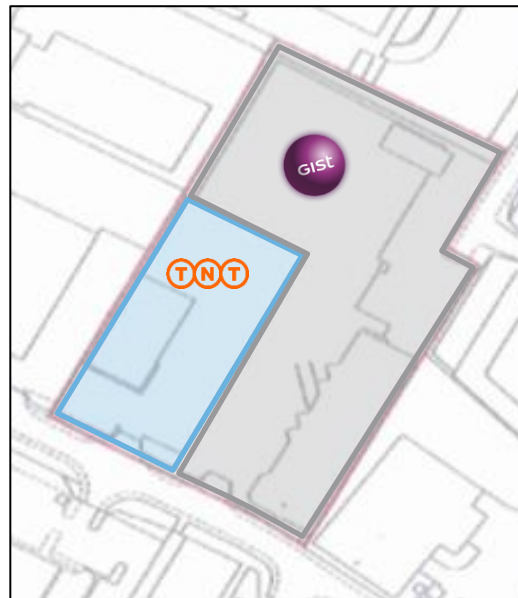
Righead also adjoins Strathclyde Business Park which provides over 1.4m sq ft of business and lifestyle space including a Hilton Hotel and Living Well Leisure Centre, Virgin Media, Scottish Power and Scottish Enterprise. The subject property is located in a prominent position on Sholto Crescent.

A £500m Motorway Improvements Project is underway including upgrading the A8 to motorway status and the upgrading of the M8 and M74 Bellshill junctions. These improvements are scheduled for completion by spring 2017.



DEMISE

The site area extends to approximately 3.2 acres as outlined red on the Title Plan adjacent.



DESCRIPTION

The property comprises 2 modern industrial properties. Both units are of steel portal frame construction with brick/block lower walls and insulated profile cladding to the upper walls and roof.

3 Sholto Crescent (TNT Ltd) extends to 8,485 sq ft. Internally the unit provides warehouse and two storey office accommodation. The property benefits from 4 electric roller shutter doors and eaves height of 5.40 metres. There is a secured yard extending to 0.9 acres. The property is utilised a vehicle property maintenance depot.

5 Sholto Crescent (Gist Ltd) extends to 17,099 sq ft. Internally the unit provides refrigerated warehouse accommodation and two storey office accommodation. The property benefits from 4 dock level loading bays and eaves height of 5.20 metres. The unit sits within a secured yard extending to 2.3 acres.



TENANCY

Address	Tenant	Area (sq ft)	Lease Start	Lease Expiry	Next Review	Rent (pa)	Rent (psf)	Comment
3 Sholto Crescent	TNT UK Ltd	Warehouse	5,132	23/07/2001	06/06/2020	£56,000	£6.27	Tenant recently extended by 4 years. Rent free to 31/05/2016 to be topped up by vendor. Schedule of condition.
		Office Ground	1,874					
		Office – 1st	1,932					
		Total	8,938					
5 Sholto Crescent	Gist Ltd	Warehouse	11,663	01/02/2003	31/01/2018	28/11/2017	£146,890	RPI linked rent review. There is an additional 1,873 sq ft building which we have not included in the area, which arguably could be rentalised.
		Office Ground	2,731					
		Office – 1st	2,689					
		Total	17,083					
TOTAL		26,021			£202,890			

COVENANT

TNT UK Ltd (Co No 01628530) are an express, mail delivery and logistics services company. In the year to 31/12/2014 TNT UK Ltd reported a turnover of £724,921,000 and a total net worth of £163,631,000. As at 31/12/2014 TNT Express NV, the ultimate holding company, employed 58,292 people worldwide.



Gist Ltd (Co No 00502669) are a leading supply chain and logistics company with 5,500 employees and 40+ operational sites across the UK and Europe. Gist Ltd has recently entered into a 12 year contract with Marks & Spencer to provide daily food deliveries to stores across UK and Ireland. In the year to 31/12/2014 GIST Ltd reported a Turnover of £405,709,000, a pre-tax profit of £42,030,000 and a net worth of £115,474,000.

TENURE

Heritable (Scottish equivalent of English Freehold).

EPCs

Copies of the 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 **£2,350,000** representing a **Net Initial Yield of 8.15%** assuming purchasers costs of 5.89%.

FURTHER INFORMATION

For further information or to arrange an inspection please contact:

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