

## TRADE COUNTER INVESTMENT

- > LET TO HOWDEN JOINERY PROPERTIES LIMITED
- > RENTAL - £50,000 PER ANNUM
- > LEASE EXPIRY – 30<sup>TH</sup> APRIL 2028
- > PRICE OFFERS OVER £675,000



# FOR SALE

**UNIT 1 BROOMIESBURN ROAD, ELLON, AB41 9RD**

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## INVESTMENT SUMMARY

- Located in established industrial location
- Let to Howden Joinery Properties Limited
- Held on a 15 year lease from 1<sup>st</sup> March 2013
- Rental - £50,000 per annum

## LOCATION

The subjects are located within the town of Ellon which stands around 16 miles north of Aberdeen. The town serves as one of the main service and employment centres for the south part of Formartine and is a well established commuter town from Aberdeen. This has been further enhanced by the dualling of the A90 between Aberdeen and Ellon along with the opening of the AWPR.

The subjects themselves are located in a prominent position at the entrance to Broomiesburn Industrial Estate an established industrial area just a short distance to the east of Ellon centre.

## DESCRIPTION

The subjects comprise of a detached industrial unit with associated yard and car parking. The warehouse is of a steel portal frame construction with the walls and roof being clad in profile metal sheeting. The single storey addition has been constructed from concrete blockwork with the roof over being mono pitched and clad in profile metal sheeting.

## ACCOMMODATION

The subjects provide the following accommodation:-

ACCOMMODATION	SqM	SqFt
Main Warehouse	499.44	5,376
Office, toilets etc	167.43	1,802
External Store/Plant Room	43.90	473
Mezzanine Floor	15.25	164
<b>Total</b>	<b>726.02</b>	<b>7,815</b>

The above areas have been calculated on a Gross Internal Area basis in accordance with the Code of Measuring Practice (Sixth Edition) as prepared by the RICS.

## ENERGY PERFORMANCE CERTIFICATE

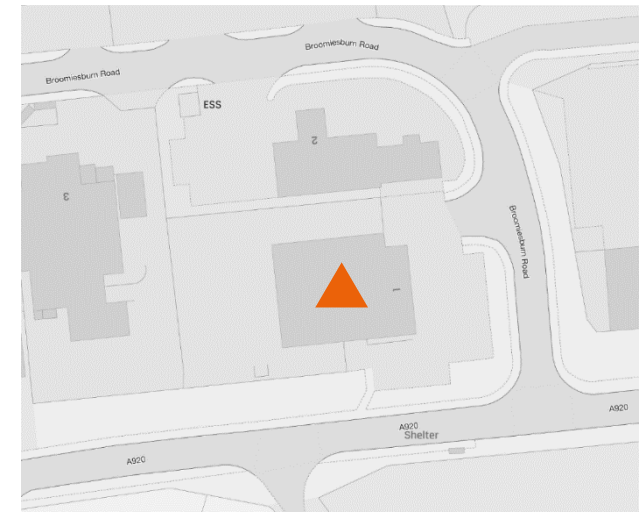
The subjects have a current Energy Performance Certificate Rating of F

Further information and a recommendation report is available to seriously interested parties on request.

## PRICE

Offers over £675,000 exclusive of VAT are sought for our client's interest in the premises.

A purchase at this price shows a Net Initial Yield of 7.05% after allowing for purchasers costs etc



### TENANCY INFORMATION

The subjects are let to Howden Joinery Properties Limited for a period of 15 years from 1<sup>st</sup> March 2013 on Full Repairing and Insuring terms subject to a schedule of condition at a passing rent of £50,000 p.a. There are no further rent reviews due under the lease

### COVENANT INFORMATION

Howden Joinery Properties Limited is a wholly owned subsidiary of Howden Joinery Group PLC who currently have 759 depots which includes 25 French and 2 Belgian depots.

In 2018, Howden Joinery Group PLC, revenue was £1.5Bn with a profit before tax of £239M.

A summary of Howden Joinery Properties Limited accounts can be found below.

Further information on Howden Joinery Group PLC can be found at [www.howdenjoinerygroupplc.com](http://www.howdenjoinerygroupplc.com)



Howden Joinery Properties Limited	29 <sup>th</sup> December 2018	29 <sup>th</sup> December 2017	30 <sup>th</sup> December 2016
Turnover	£56,366,000	£53,759,000	£47,882,000
Pre-tax Profits	£2,093,000	£2,105,000	£501,000
Shareholders Funds	£1,285,000	£234,000	(£381,000)

For further information or viewing arrangements please contact the sole agents:

**Shepherd Chartered Surveyors** 35 Queens Road, Aberdeen, AB15 4ZN, 01224 202800  
James Morrison, james.morrison@shepherd.co.uk

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