



# ANDELL STUDIOS

**14 Belford Road, New Town, Edinburgh, EH4 3BL**

Unique Development / Office Opportunity For Sale



## EXECUTIVE SUMMARY

- Excellent office opportunity with significant development potential
- Edinburgh is a vibrant city and is a major financial, administrative, legal and commercial centre
- Strong economic and property fundamentals
- Refurbished to a high standard
- High quality, well configured, contemporary open plan office accomodation ideal for owner occupation
- Significant opportunity to explore residential potential or alternative uses subject to planning
- Metred and permit on street car parking
- Prime location in Edinburgh's West End
- Heritable Interest (Scottish equivalent of English Freehold)
- The property extends to 3,200 sq ft GIA (297.28 sqm)
- Offer in excess of £400,000 exclusive of VAT are being sought for the heritable interest.



## LOCATION

Edinburgh has a population of 498,000, increasing to 1.6m within the Lothian catchment area. It is the most prosperous regional city in the UK and its workforce is one of the most highly educated in Britain. Around 55% of the workforce hold a university degree or equivalent and additionally has four major universities serving over 100,000 students. Edinburgh University's School of Informatics is rated the best in the UK and is ranked in the top 5 globally. Its world leading research has led to 61 start-ups and spin-outs in the past 6 years alone.

The city's financial and business centre is extremely diverse, home to more FTSE 100 companies than any other city in the UK outside London. Edinburgh is the UK's second largest financial centre, a major European centre for asset management and asset servicing, and home to the global headquarters of The Royal Bank of Scotland. The city also has a world-class reputation for enterprise in areas such as software development, biotechnology and life sciences.

Edinburgh is one of the fastest growing and most productive cities in the UK. It has the second highest Gross Value Added (GVA) per resident of all major UK cities. Average GVA in Edinburgh is £34,500 per resident.

It's highly skilled workforce and competitive costs and an unrivalled quality of life make the city very popular with international investors. Recent research has shown that Edinburgh is considered a UK hot spot and the most popular UK city for co-working.

The city has an exceptional transport and communications network that includes direct flights from Edinburgh International Airport to over 200 destinations globally, train services UK wide from its two city centre railway stations and excellent road links which make the city accessible to the national motorway network. The Edinburgh Tram Network connects the city with the Airport, with Lothian buses providing services across the city and to the wider suburban districts from the city centre.

With 3.5 million tourists visiting the city annually, Edinburgh's world renowned Fringe and International Festivals add an estimated £245 million to the local economy. Situation

The property is located in the Dean Village on Belford Road, in Edinburgh's West End, within 10 minutes' walk of the City centre and Exchange Districts to the south. Haymarket train station is an 15 minute walk to the south west of the property. The nearby Edinburgh tram runs to the Edinburgh Airport

and the east end of the city. There is convenient access westwards to Corstorphine, Edinburgh Park, the City Bypass and Edinburgh Airport. Furthermore there is ample on street metred and permit parking on Belford Road. A number of schools are within easy reach of the property.

There is good local amenity with a mix of independent retailers, and popular bars and restaurants on Queensferry Street 5 minute walk to the south. Princes Street and George Street, Edinburgh's primary shopping location sit a 10 minute walk to the south east, providing high class national and international fashion brands, and high class food and beverage offering. Drumsheugh Baths Club lies just a short distance to the east of the property.

## EPC

The building has an EPC Rating of C. A copy can be made available on request.

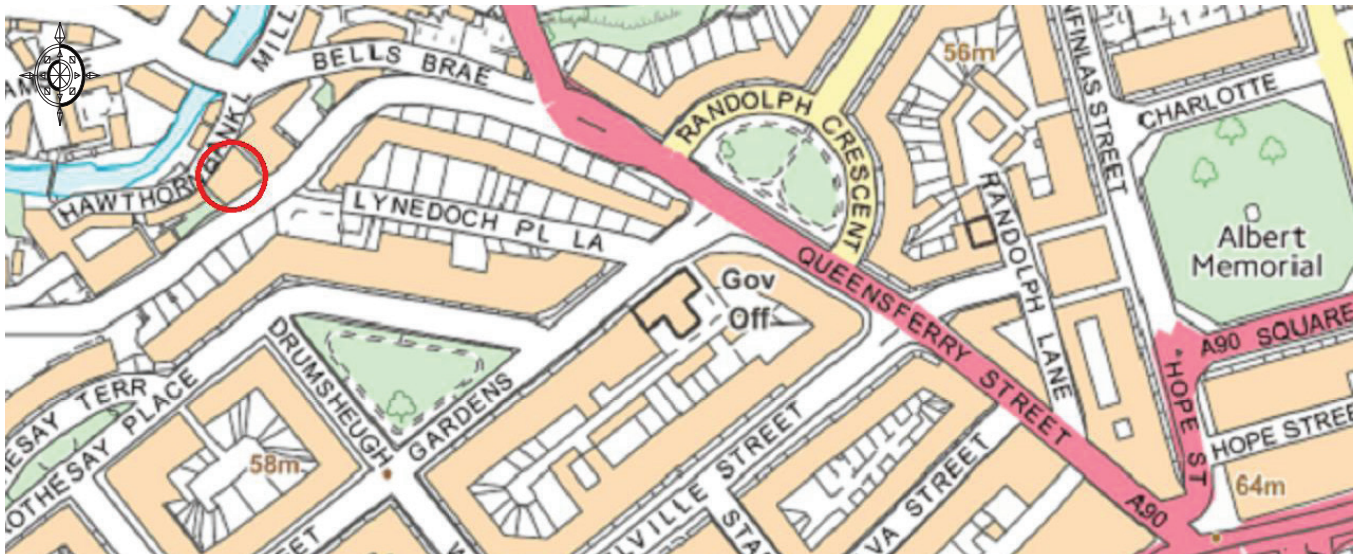
## DESCRIPTION

Andell Studios is comprised of a variety of open plan self-contained offices and is currently being run as a co-working and serviced office facility. Access to the property is directly off Belford Road via secure phone entry system at ground floor level and benefits from its own private door way. Internally the property is finished to a high standard. At ground floor level is a four person meeting room with excellent natural light and unique views over the Dean Village and the Water of Leith. The lower ground floor comprises a large open plan office space with kitchen facility and accessible male and female toilets and shower facilities. The property offers the opportunity for development or to be used in its current form as office accommodation. The office units are cabled for Cat 5 and Cat 6 data distribution. Furthermore the property has a pre-designed lift shaft suitable for a platform lift.

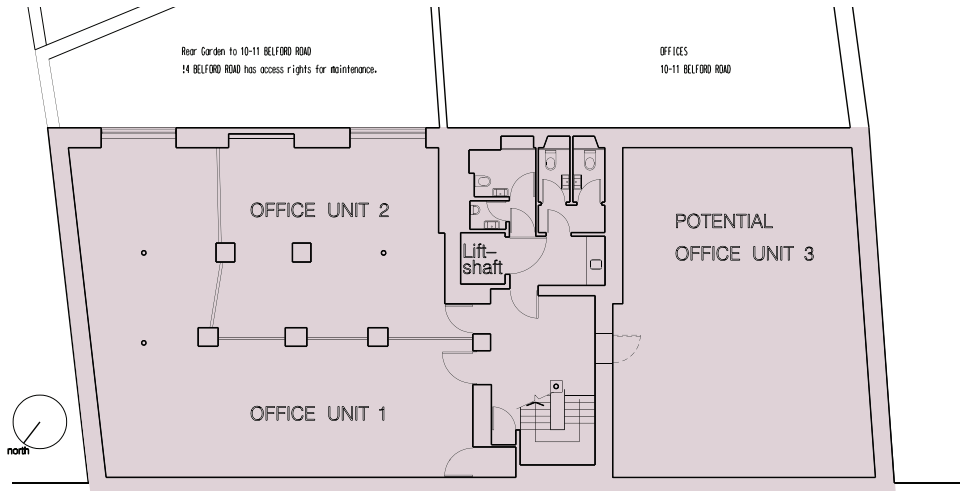
## ACCOMMODATION

The property extends to a Gross Internal Area of:

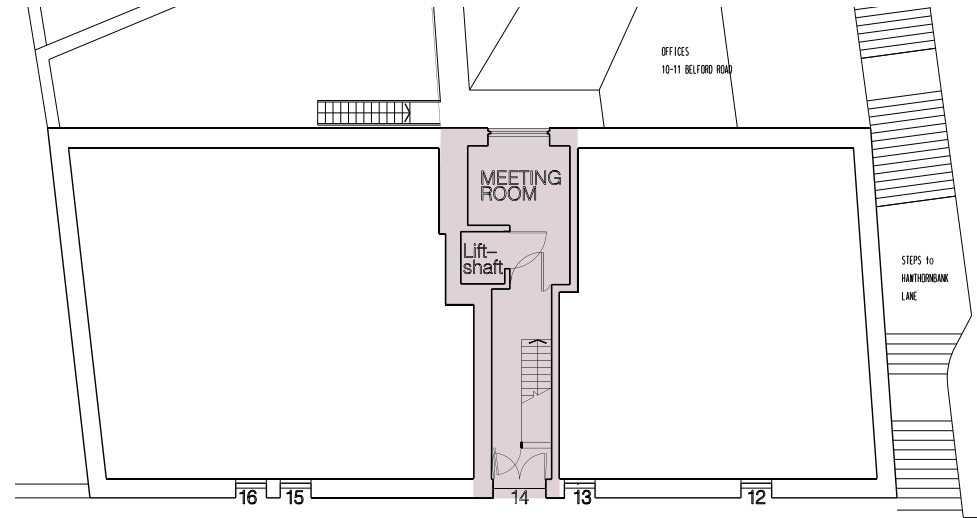
|                    | SQ FT        | SQ M          |
|--------------------|--------------|---------------|
| Lower Ground Floor | 2,903        | 269.73        |
| Upper Ground Floor | 297          | 27.55         |
| <b>Total</b>       | <b>3,200</b> | <b>297.28</b> |



## LOWER GROUND FLOOR



## UPPER GROUND FLOOR

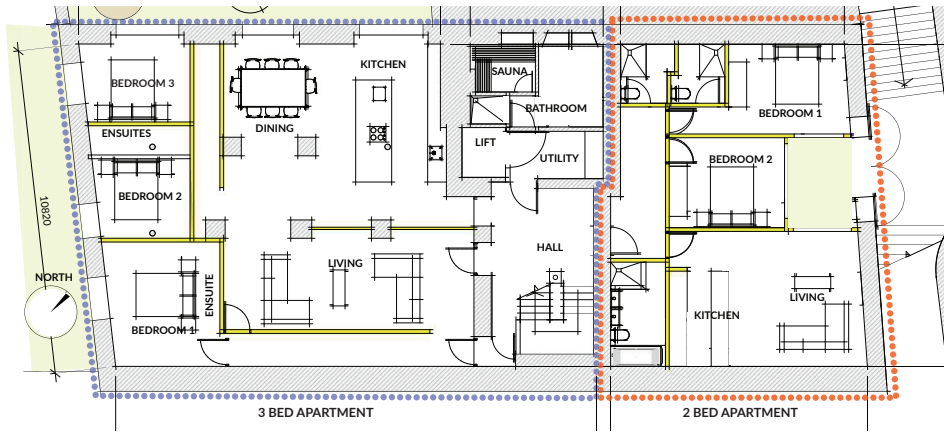


For indicative purposes only

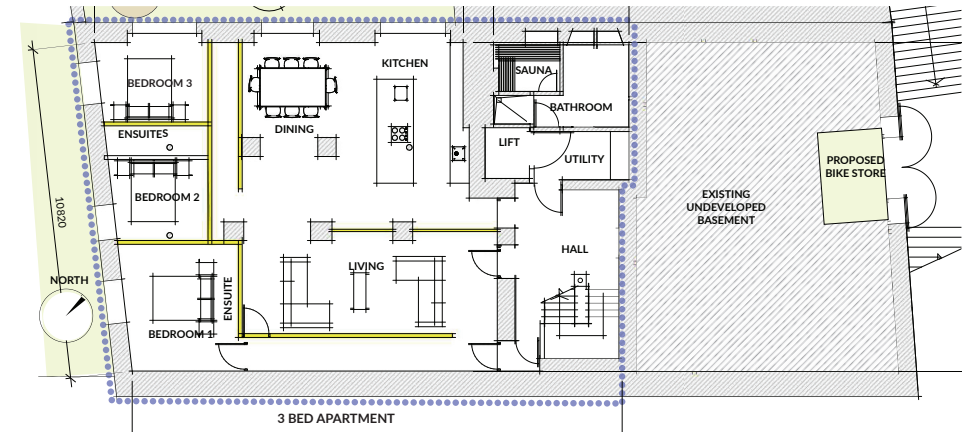


## SUGGESTED DEVELOPMENT PLANS

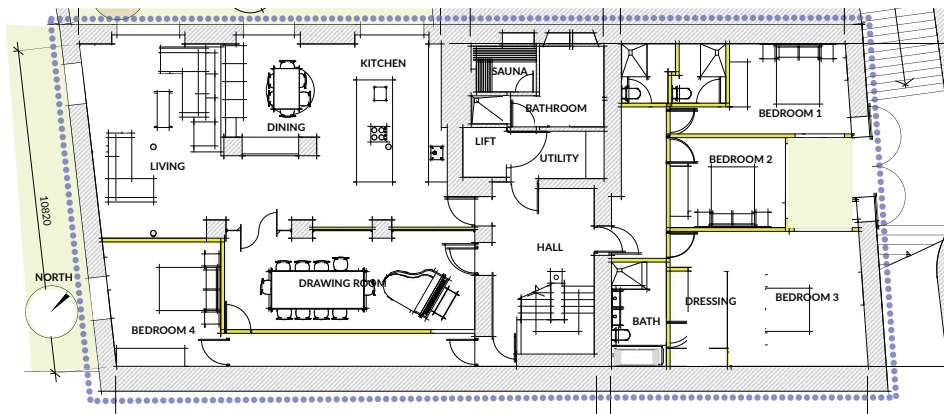
### 2 & 3 BED APARTMENT



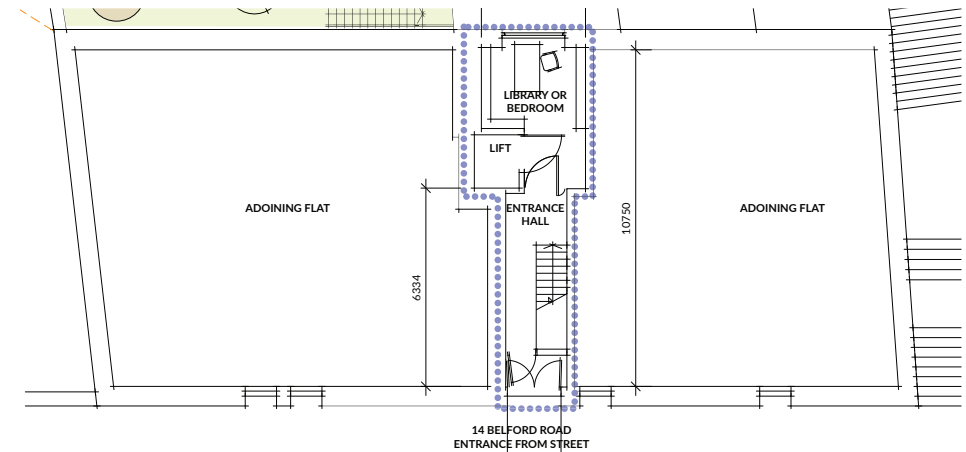
### 3 BED APARTMENT



### 4 BED APARTMENT



### UPPER FLOOR ENTRANCE HALL



For indicative purposes only



Drumsheugh Baths Club



Haymarket Train Station

## REDEVELOPMENT

There is considerable precedent in Edinburgh for the conversion of offices back to residential use (single or multiple dwellings). Subject to all required statutory consents we believe the property offers this opportunity in the medium to long term which can significantly enhance the end value. Equally the property is extremely well suited for owner occupation and offers a unique opportunity for such use.

## RATEABLE VALUE

We have made enquiries with the assessor who has confirmed that the Rateable Value (RV) is £15,300. Interested parties must make enquiries with the local Assessor directly. The three office units are currently independently rated below the Scottish Government's Small Business Relief Threshold.

## VAT

The property has not been elected for VAT.

## PROPOSAL

We are instructed to seek offers in excess of **£400,000 (Four Hundred Thousand Pounds Sterling)** reflecting an overall capital value of **£125 psf**.

## CONTACT

For further Information, or to arrange a viewing, please contact the sole selling agent Savills:

### Kirsten Sadler

Ksadler@savills.com  
+44 (0) 131 247 3710

### Jeremy Tolley

Jtolley@savills.com  
+44 (0) 131 247 3745

### Richard Cottingham

RCottingham@savills.com  
+44 (0) 131 247 3826

### Danielle Corker

DCorker@savills.com  
+44 (0) 131 247 3825

### Savills

Wemyss House  
8 Wemyss Place  
Edinburgh  
EH3 6DH



### IMPORTANT NOTICE

Maps are reproduced from the Ordnance Survey Map with the permission of the Controller of H.M. Stationery Office. © Crown copyright licence number 100022432 Savills (UK) Ltd, and published for the purposes of identification only and although believed to be correct accuracy is not guaranteed.

Savills, their clients and any joint agents give notice that:

1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

Designed and Produced by Savills Marketing: 020 7499 8644 | October 2018