



**Graham
+ Sibbald**

FOR SALE

INDUSTRIAL INVESTMENT



**UNITS 1, 2, 3, 4, 5 & 6
GOLSPIE INDUSTRIAL ESTATE
GOLSPIE, KW10 6RN**

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- OFFERS OVER £80,000
- NET INITIAL YEILD OF 12.5%
- PASING RENTAL £10,140 PER ANNUM
- SINGLE BLOCK WITH SIX UNITS
- 573.5 SQ.M/ 6,173 SQ.FT OR THEREBY
- ON THE INSTRUCTIONS OF HIGHLANDS & ISLANDS ENTERPRISE

UNITS 1, 2, 3, 4, 5 & 6, GOLSPIE INDUSTRIAL ESTATE INDUSTRIAL INVESTMENT

LOCATION

The subjects are located within Golspie Industrial Estate which lies to the north of Golspie between Main Street and Back Road. Access to the industrial estate is taken from Back Road.



DESCRIPTION

The subjects comprise a single block of 6 terraced industrial units offering office, workshop/ storage space and toilet accommodation.

ACCOMMODATION

The units comprise as follows:

The Property	Accommodation	Floor Area (SQ.M)
Unit 1	Workshop/ Store	106.5
Unit 2	Workshop/ Store	246
Unit 3	Workshop/ Store	99.6
Unit 4	Workshop/ Store	25.1
Unit 5	Workshop/ Store	25.1
Unit 6	Workshop/ Store	71.2

We calculate the total floor area for the accommodation to be 573.5 sq.m.

SERVICES

The property is connected to mains water and electricity whilst drainage is assumed to be to the public sewer.

RATEABLE VALUE

The premises are listed in the current Valuation Roll as having a Rateable Value as follows:

Unit 1 -	£1,750
Unit 2 -	£4,200
Unit 3 -	£1,750
Unit 4 -	£575
Unit 5 -	£550
Unit 6 -	£1,350

TENURE

The subjects are held on a basis of outright ownership of the heritable interest, subject to the occupational leases.

COVENANT

Units 1, 2 & 6 are leased to Golspie Recycling and Environmental Action Network (GREAN). GREAN is a community based social enterprise. It is a "not for profit" company limited by guarantee and registered charity: SCO31539. GREAN currently employs 19 full time, 3 part-time, 1 trainee and 2 volunteers. The workforce varies in age from 16-66 being run by a local Board of Directors all locally based in and around Golspie.

Unit 3 is let to Mr William MacBeth who trades a WA MacBeth Joinery.

Unit 4 is let to Mr James Urquhart an Electrical Contractor.

Unit 5 is let to Mr Colin Campbell a Painter and Decorator.

LEASE TERMS

All six units are let on a full repairing and insuring lease terms, total rental being £10,140 per annum.

PROPERTY	TENANT	LEASE EXPIRY	RENTAL PER ANNUM
Unit 1	GREAN	30.03.2013	£1,800
Unit 2	GREAN	30.03.2013	£4,000
Unit 3	Mr MacBeth	30.04.2012	£1,715
Unit 4	Mr Urquhart	31.12.2016	£550
Unit 5	Mr Campbell	17.01.2017	£675
Unit 6	GREAN	30.03.2013	£1,400

SALE TERMS

It may be a material condition of any sale that the purchaser's enter in a Section 32 Agreement whereby the future of the subjects is restricted to Use Classes 4m 5 & 6 of the Town and Country Planning (Use Class) Scotland Order 1997.

PRICE

Offers in excess of £80,000 are invited for the benefit of our client's heritable interest in the subjects with the benefit of the occupational leases. A purchase at this level would reflect on the attractive Net initial yield of 12.45% allowing for purchasers costs at 1.75%.

Alternatively our clients may be prepared to consider the sale of individual buildings subject to reaching agreement in respect of potential purchase price.

VAT

All prices or rents quoted are exclusive of VAT.

GENERAL

It should be noted that Highlands & Islands Enterprise are not obliged to accept the highest or indeed any offer.

LEGAL COSTS

Each party will meet their own legal costs.

ENTRY

By mutual agreement

VIEWING

Strictly by appointment through Messrs Graham + Sibbald

John MacBean - Email: jmacbean@g-s.co.uk

Andrew Rose -Email: arose@g-s.co.uk

Robbie Davidson - Email: rdavidson@g-s.co.uk



WITH OFFICES IN:

- ABERDEEN
- DUNDEE
- DUNFERMLINE
- EDINBURGH
- FALKIRK
- GLASGOW
- HAMILTON
- INVERNESS
- KILMARNOCK
- KIRKCALDY
- PAISLEY
- PERTH
- STIRLING
- WEYBRIDGE



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IMPORTANT NOTICE

Please read carefully

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
4. All plans based upon Ordnance Survey maps are reproduced with the sanction of Controller of HM Stationery.
5. A list of Partners can be obtained from any of our offices.