

PRIME ASSET
MANAGEMENT
OPPORTUNITY

FOR SALE



3-5 ALBYN PLACE
ABERDEEN AB10 1PY

An opportunity is offered to acquire a premium office property located within Aberdeen's West End district.

3-5 Albyn Place commands a high profile prime location within the city's main office district.

THE OPPORTUNITY:

- > Best in Class building
- > Prime location
- > Opportunity to add significant value
- > Improving occupational market
- > Flexible accommodation allows multiple occupancy
- > Potential regear with current tenant
- > Full Repairing Lease with no Schedule of Condition
- > Undoubted tenant covenant
- > Generous car parking provision
- > Open plan accommodation throughout
- > Owner occupier potential

DESCRIPTION:

The property comprises an original three storey and lower ground floor building which features an attractive traditional granite facade. To the rear a three storey modern extension has been added.

The property, unlike similar developments, provides open plan office accommodation throughout providing occupiers with full flexibility.

The building also enjoys two main front doors one of which is currently unused. The building has been developed to facilitate future multiple occupancy, and provides flexibility for future use. This consequently further future proofs the property.

High quality modern office accommodation is provided throughout the building with suspended ceilings, raised access floors and air conditioning.

ACCOMMODATION:

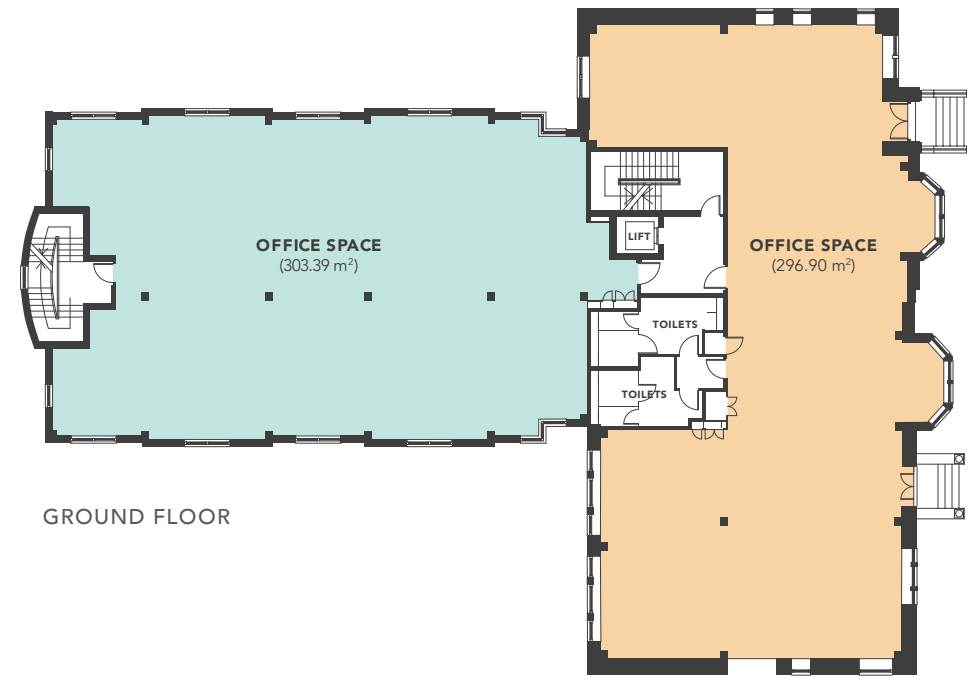
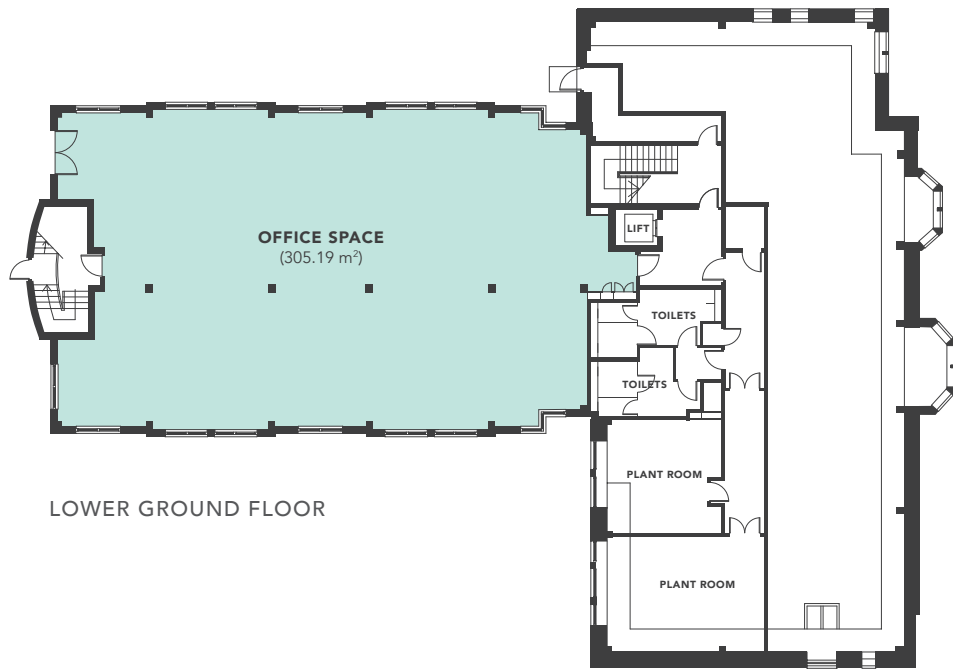
The property provides the following accommodation and floor areas.

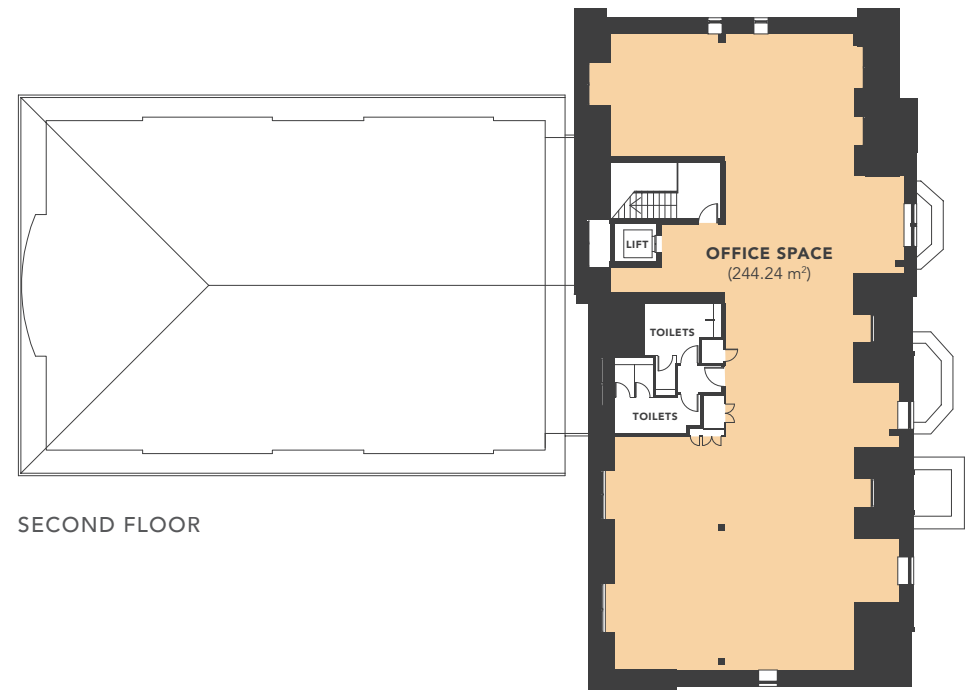
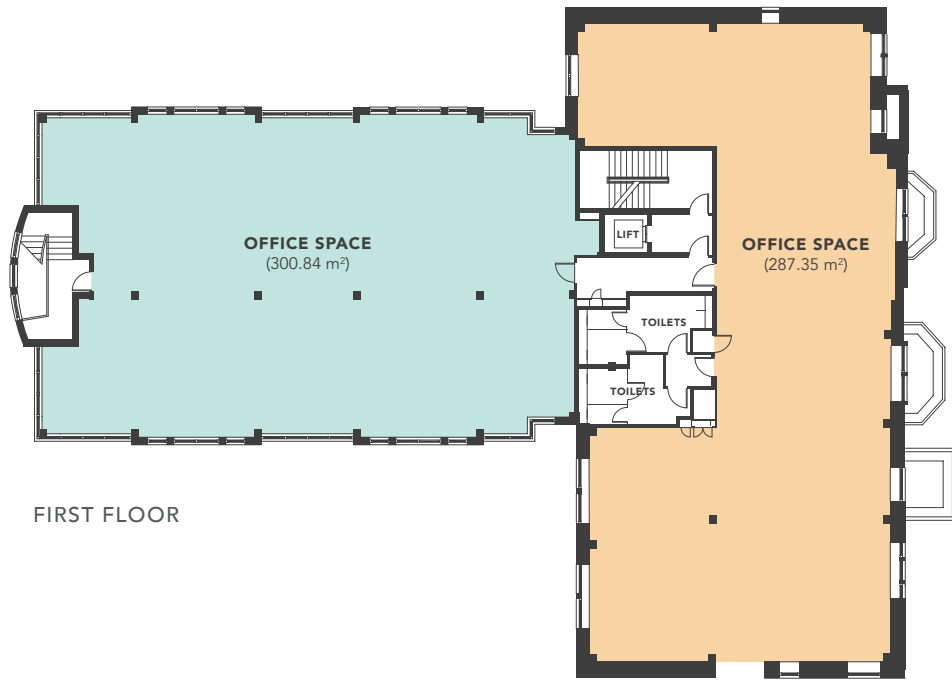
| ACCOMMODATION | m ² | ft ² |
|--------------------|-----------------|-----------------|
| Lower Ground Floor | 305.19 | 3,285 |
| Ground Floor | 600.29 | 6,461 |
| First Floor | 588.19 | 6,331 |
| Second Floor | 244.24 | 2,629 |
| Total: | 1,737.91 | 18,706 |

CAR PARKING:

Parking is provided to both the front and rear of the property with 49 spaces giving a ratio of 1 space to 375 ft² of accommodation.







TENURE:

The property is held on a heritable basis, being the Scottish equivalent of freehold.

TENANCY:

The property is leased to the Bank of Scotland PLC on Full Repairing and Insuring terms until the 31st May 2019. The passing rent is £597,344.

COVENANT:

Bank of Scotland is part of the Lloyds Banking Group PLC. Bank of Scotland have a net worth of approximately £13.33 billion and a D&B rating of 5A1.

ENERGY PERFORMANCE CERTIFICATE:

The subjects have a current Energy Performance Rating of C.

PRICE:

Offers in excess £4.5 million are invited. Such a purchase price would show an investor an attractive net initial yield of 12.5% after allowing for standard purchase costs including LBTT.



CONTACT US

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

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