

FOR SALE

Assignment of long leasehold interest.

On the instructions of
Muller UK & Ireland
Group LLP

Industrial Complex

Craigshaw Drive
West Tullos
Industrial Estate
Aberdeen
AB12 3XB

December 2016

gva.co.uk



0141 300 8000



SUMMARY

- A rare opportunity to acquire the long leasehold interest
- A self-contained secure industrial complex
- Former Dairy
- Distribution and food safe manufacturing buildings
- Extensive concrete yardage and car parking
- Total Gross External Area of Buildings is 50,751 sq ft
- Held under three separate ground leases expiring 2068,2070 and 2113
- Premier industrial location
- Premium offers invited.

LOCATION

Aberdeen is Scotland's third most populous city (230,000) and in 2012 was named by HSBC as one of 8 cities in the UK as a leading business hub spearheading the UK economy—it was the only city in Scotland to obtain that accolade.

Aberdeen has two universities and its traditional industries of fishing, papermaking and ship building have now been overtaken by the oil and gas industry, renewables sector and Aberdeen's Seaport. Aberdeen's heliport is one of the biggest commercial heliports in the world.

West Tullos is one of Aberdeen's oldest industrial estates and comprises predominantly larger, detached, purpose industrial facilities. It is well

located to the south of the city, very close to the city centre and has good road links to Dundee and beyond.

There are other food operators located either side of the property, namely Nolan Seafood and Quality Foods.

DESCRIPTION

The property comprises a self-contained industrial dairy and has a large concrete yard which surrounds the buildings, milk storage tanks, bottling plants, chill stores, despatch areas, ancillary storage and offices.



ALTERNATIVE USE POTENTIAL

The ground lease permits use within Classes 4, 5 and 11 of the Town and Country Use Classes Order of 1989. The property is currently used for milk production, storage and distribution with ancillary offices.

TENURE

The property is held on a long leasehold basis, under three separate ground leases.

PREMIUM OFFERS

Offers are invited to acquire the three long leasehold interests as a single package. The leases will then be assigned to the purchaser and any offer made will be subject to the head landlord's consent to the assignment.



GROUND LEASES

Plot WT 4 (0.93 acres) - 125 years from August 1988 until August 2113 (97 years unexpired) at a passing rental of £22,320 pa, settled from May 2013 and subject to a further rent review in August 2018 and 5 yearly thereafter.

Plot WT15 (2.87 acres) - 99 years from November 1971 to November 2070 (54 years unexpired) at a current rental of £36,300 pa and provision for rent reviews at 21 yearly intervals. There is a rent review outstanding from November 2013. This rent review is likely to settle in the region of £85,000 per annum.

Plot WT16 (0.7 acres) - 99 years from February 1985 to February 2084 (68 years unexpired) at a current rental of £17,110 pa with 5 yearly rent reviews and subject to an outstanding rent review with effect from May 2015.



FURTHER INFORMATION / VIEWINGS

To register an interest or obtain further information please contact,
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