



For Sale

Two Science Park Buildings

Let To Bioreliance Limited

Block 2 & Block 4

Todd Campus, Acre Road

West of Scotland Science Park

Glasgow, G20 0XA

- Combined rental income of £265,000 per annum over 22,484 sq ft
- 5A1 (Minimum Risk) Dun & Bradstreet financial rating for Bioreliance Limited
- Lease expiry May 2024 (tenant break options at May 2021 & 2023)
- Quoting price - £2,000,000 reflecting a net initial yield of 12.52% after purchaser's costs

LOCATION

West of Scotland Science Park is located 4 miles north west of Glasgow City Centre at the East Dunbartonshire boundary. The park is situated on the main arterial route of Maryhill Road (A81) and is well served Maryhill train station (0.60 miles). Glasgow International Airport is located 9.5 miles to the south west.

West of Scotland Science Park is a well-established location for science and technology companies. The Todd Campus makes up part of the park to the north of Maryhill Road. Notable occupiers on the park include Merck Life Sciences, Sartorius Stedim and the Glasgow Memory Clinic. On the Glasgow University Garscube Campus opposite there is the Beatson Institute & Wolfson Wohl Cancer Research Centres, School of Veterinary Medicine and Small Animal Hospital.

DESCRIPTION

Block 2 & Block 4 comprise two 1980's science park pavilions located opposite one another in the Todd Campus. Block 2 is a single storey building with pitched profile metal roof that in the main production and laboratory space. The property has a dedicated car park with 24 spaces and landscaped areas surrounding. Block 4 is of the same construction type albeit single storey. The property also has a dedicated car park with 25 spaces.

ACCOMMODATION

The properties extend to the following areas:

Block 2 (Net Internal Area): 12,484 sq ft

Block 4 (Net Internal Area): 10,000 sq ft

Total (NIA): 22,484 sq ft

Total Site Area: 5.93 Acres







RATEABLE VALUE

Block 2: RV £103,000 (Laboratory)

Block 4 (&5): RV £239,000 (Laboratory) – Combined entry with Block 5, the tenant owns this adjacent block.

LEASE SUMMARIES

Block 2 is let on a full repairing and insuring lease renewal for a period of 5 years from 15th May 2019 with tenant break options (giving no less than 6 months written notice) at the second and fourth anniversaries of the renewal at the passing rent of £125,000 per annum, which was set at the January 2015 rent review.

Block 4 is let on a full repairing and insuring lease renewal for a period of 5 years from 15th May 2019 with tenant break options (giving no less than 6 months written notice) at the second and fourth anniversaries of the renewal at the passing rent of £140,000 per annum, which was set at the January 2015

SERVICE CHARGE

The service charge for the current year (April to April) are set out below and are paid in full by the tenant under the terms of the lease.

Block 2: £5,500

Block 4: £5,000

QUOTING PRICE

The heritable interest in the properties is available for sale at a quoting price of offers in excess of £2,000,000 reflecting a net initial yield of 12.52% after purchaser's costs

LEGAL FEES

Each party will be responsible for their own legal fees, with the purchaser liable for any Land and Buildings Transaction Tax.

VAT

All prices, premiums, rentals etc are quoted exclusive of VAT. VAT will be payable.

FURTHER INFORMATION

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PROPERTY MISDESCRIPTIONS ACT 1991

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