

ASSET MANAGEMENT
OPPORTUNITY



FOR SALE

INDUSTRIAL INVESTMENT

17 CLOBERFIELD, CLOBERFIELD

INDUSTRIAL ESTATE, MILNGAVIE, G62 7LN



allison

David Allison & Company
Chartered Surveyors

David Allison & Company Chartered Surveyors
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- Detached warehouse with offices – **26,481 sq ft (2,460.18 sq m)**
- Current Rental Income - **£57,500 per annum**
- Increased Rental Income - **£60,000 per annum** (from December 2017)
- 5 year lease to 30th November 2020
- Mutual break option 30th November 2017
- Offers over **£550,000** are invited
- Net Initial yield – **10%** after deduction of acquisition costs and **10.44%** on reversion
- Quality covenant

LOCATION

The property is situated within Cloberfield Industrial Estate approximately 1 mile north west of Milngavie Town Centre. The estate is an established and well recognised industrial location within the north side of Glasgow and other occupiers include SCA Packaging, Murray Packaging and Allander Coaches. The location of the subjects is shown on the attached plan.

DESCRIPTION

The subjects comprise a detached warehouse facility in two bays, both of steel portal frame construction with brick/block infill walls with corrugated sheeting above. The roof has been over-clad with profile aluminium sheeting.

A two storey office section is located to the front of the east-most bay incorporating open plan and cellular office accommodation on both floors.

ACCOMMODATION

From measurements taken on site and in accordance with the RICS Code of Measuring Practice (6th Edition) we calculate the gross internal area to be approximately as follows:-

Warehouse	22,862 sq ft	(2,123.97 sq m)
Offices	3,619 sq ft	(336.21 sq m)
TOTAL	26,481 sq ft	(2,460.18 sq m)

The building has a minimum internal eaves height of approximately **4.37 m (14' 4")**.

RATING ASSESSMENT

The subjects are currently shown in Valuation Roll as follows:

Rateable Value: £56,000

LEASE TERMS

The premises are leased to Clockwork Removals Limited on a full repairing and insuring lease (subject to a Schedule of Condition) from 1 December 2015. The current rental is **£57,500 per annum**.

The above rental levels at **£2.00-£2.25 psf** are considered to be very attractive to the sitting tenant.

VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

COVENANT STRENGTH

Clockwork Removals Limited are one of the premier removal companies with branches throughout the UK. The Company reported an increase in turnover to 30th November 2015 to **£11,096,000** and an Operating Profit before exceptional items of **£706,409**.

PRICE

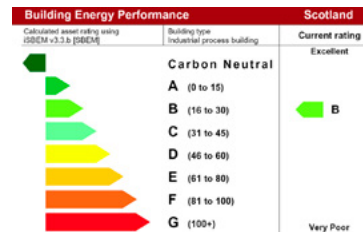
Offers over £550,000 are invited for our client's investment interest.

LEGAL COSTS

Each party will be responsible for payment of their own legal costs to be incurred in any transaction.

EPC

The properties have been assessed for energy performance and currently have a 'B' rating - graph displayed here.



VIEWING/FURTHER INFORMATION

Strictly through the agent:

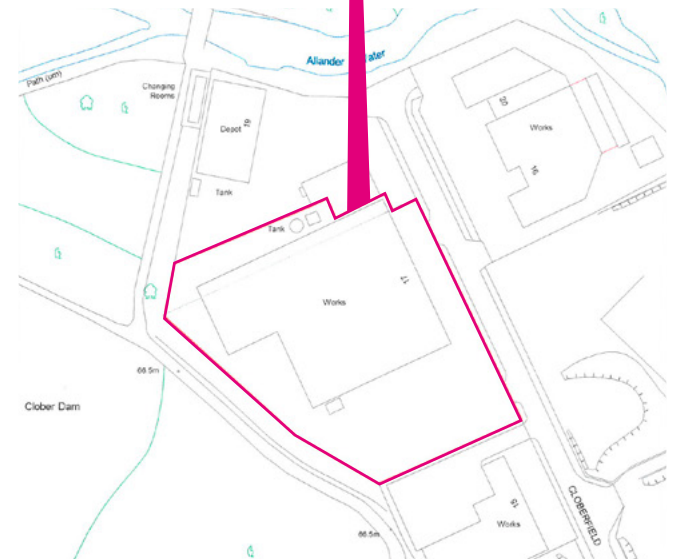
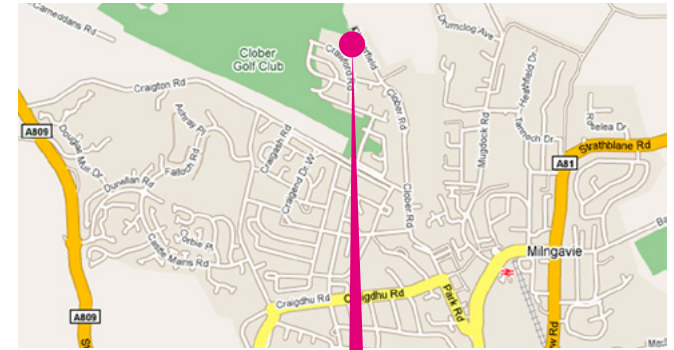
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