

Investment Opportunity

Redeveloped Multi-Let Industrial Investment

Three units
totalling:
9,389 sq ft

Prominent
industrial units
with dedicated
yards

Units 1-3
Woodlands Road
Dyce, Aberdeen,
AB21 0GX





Executive summary

- Opportunity to acquire prominent multi-let terraced industrial units in Dyce
- Attractive Capital Value of **£93 per square foot**, underpinned by previous vacant possession sales of units 4-8
- WAULT to break of 2.23 years, rising to 3.89 years to lease expiry
- Heritable Interest (Scottish Equivalent to English Freehold)
- Energy Performance Certificate (EPC) Ratings of A



Tenancy schedule

Description	Tenant	Area (square foot)	Lease Start	Lease Expiry	Break Date	Rent (£ / Annum)	Rent (£ / sq ft)	Comment
Unit 1	Outline Events Services Limited	Warehouse Yard 3,122 3,810	28-05-24	27-05-29	-	£31,250	£10.00	FRI Lease
Unit 2	Merinox Limited	Warehouse Yard 3,132 3,832	01-10-24	30-09-29	30-09-26	£31,250	£10.00	FRI Lease
Unit 3	InterMoor Limited	Warehouse Yard 3,135 3,810	22-07-24	21-07-29	21-07-27	£31,350	£10.00	FRI Lease limited by a Schedule of Condition
Total		Warehouse Yard <u>9,389</u> 11,452				<u>£93,850</u>		

Location

The subjects are located on the south side of Woodlands Road accessed directly from Dyce Drive – the main estate road within Dyce. Dyce is regarded as one of the primary industrial estates in Aberdeen, located six miles northwest of Aberdeen City Centre and harbour. Aberdeen International Airport is only one mile from the subjects.

The property benefits from an excellent road network, with the A90 / AWPR having a major access junction only one

mile south providing access to the north and south, together with the A96 to City Centre / Harbour.

Surrounding occupiers include Expro, Baker Hughes, DHL, Halliburton and Global E&C. The Cloggy House Restaurant and Takeaway is within easy walking distance with numerous hotels / restaurants within the vicinity around the Airport.

Units 1 – 3 Woodlands Road, Dyce, Aberdeen



Travel Distances

Aberdeen International Airport	3 mins
Dyce Train Station	6 mins
City Bypass.....	5 mins
Aberdeen Harbour	23 mins
Dundee	1hr 13 mins



P&J Live

AWPR (A90)

ABZ Business Park

Aker Solutions

Aberdeen International Airport

Dyce Drive

Woodlands Road

DHL

Hydratight

Baker Hughes

Paradigm



The Development

The three-unit investment being sold is the residual holding from the Clowes Developments redevelopment of a terrace of eight units. All the units were stripped back to shell and reclad, including roof, to meet the best energy efficiency standards, resulting in an EPC rating of A.

All eight units were previously marketed on a 'To Let / May Sell' basis with five of the units (Units 4 – 8) ultimately selling to owner occupiers. During marketing, the units proved popular due to the redeveloped nature of each, with the secure concrete yards proving to be a unique selling point.

Clowes completed the redevelopment from start to finish, with all units sold or let, in a little over 12 months' concluding in mid 2024.



Tenure

Heritable Interest (Scottish Equivalent to English Freehold)

EPC

The properties have EPC ratings of A. Full documentation can be provided to interested parties upon request.

VAT

The property has been elected for VAT and it is the intention to treat this transaction as a Transfer of a Going Concern.

Anti- Money Laundering (AML)

In accordance with AML regulations, the purchaser is required to satisfy the vendor and their agents on the source of funds used to acquire the property.





Proposal

We are seeking offers in the region of £875,000, exclusive of VAT for our clients Heritable Interest (Scottish Equivalent to English Freehold).

A purchase at this level would reflect a Net Initial Yield of 10.17% after purchasers' costs, reflecting an attractive capital value of £93 per square foot underpinned by recent vacant possession sales of units 4-8 which achieved £120 per square foot.



Viewings and further information

To arrange a viewing or for any further information, please contact the joint selling agents:



Scott Hogan

07468 729 768

scott.hogan@knightfrank.com

David Gavan

07977 713 681

david.gavan@knightfrank.com



Chris Ion

07717 425 298

chris.ion@g-s.co.uk

Shona Boyd

07741 314 188

shona.boyd@g-s.co.uk

About the Developer

Clowes Developments is a privately owned company specialising in the construction of commercial property. Our focus is to work with our clients to build imaginative property that creates diverse and inventive places to work based on our customers' needs. Clowes Developments was founded over 60 years ago by the former Chairman, Charles Clowes. The company has established a strong and resourceful team within a resilient corporate structure, built on a family of focused and dedicated companies. The flexibility provided by this structure, together with prudent and entrepreneurial management, has delivered strong year on year growth, even through recessionary periods. This has provided a sound financial platform for the company to take up opportunities, through its own resources as and when they arise.

Clowes Developments is now one of the strongest and largest privately owned property development groups in the UK and is regarded as one of the premier logistics developers in the UK. The company owns circa 130 sites nationwide, which provides the group with a land bank of approximately 3,000 acres (1,214 hectares).

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