

lot 24

Rent
£339,788
per annum
exclusive

Innovation Park, Melford Road Bellshill, Nr. Glasgow ML4 3LR

Prominent and Substantial Office
Investment

- Modern Office Development
- Three Office Units and a Development Site
- Occupiers include Greggs Plc and Balfour Beatty Group Limited
- Located adjacent to A725 Bellshill Bypass

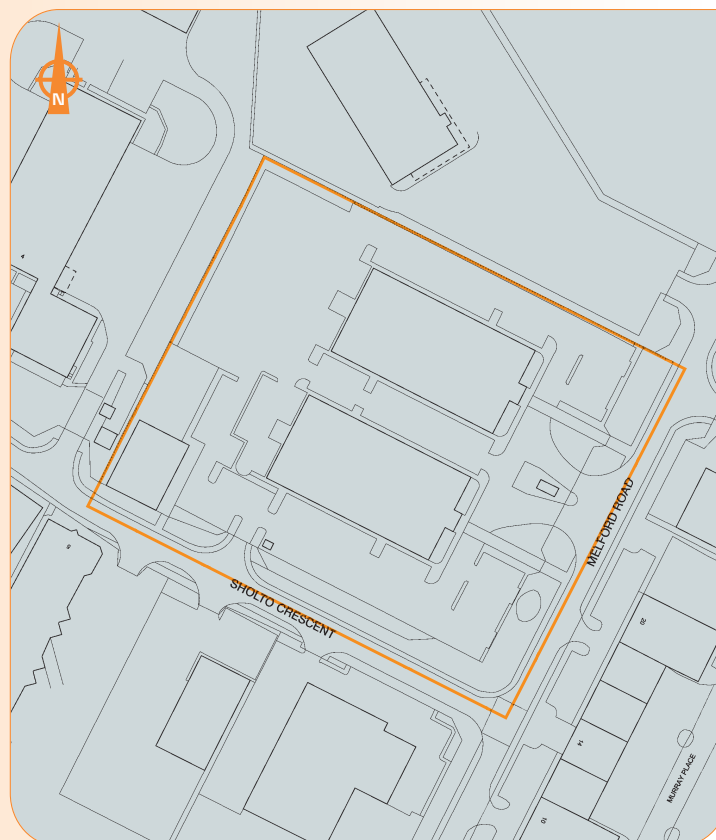
- Long leasehold from North Lanarkshire Council
- 241 on-site car parking spaces
- Ten Week Completion (subject to Heritable title holder consent)



Photo taken in 2008



Photo taken in 2008



lot 24

Rent
£339,788
per annum
exclusive

Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Location

Miles: 11 miles east of Glasgow
37 miles west of Edinburgh
Roads: M8, M73, M74
Rail: Bellshill Station
Air: Glasgow International Airport

Situation

Bellshill is situated within North Lanarkshire with a resident population in excess of 14,000 people. The subjects lie adjacent to Morrisons' Scottish Regional Distribution Centre on the Righead Industrial Estate in Bellshill and close to the successful Strathclyde Business Park. The subjects benefit from excellent access to Central Scotland's motorway network via the A725 Bellshill Bypass to the M74, M73 and M8 motorways.

Description

Innovation Park is a former Scottish Brewers depot site redeveloped and now comprising three modern office buildings with a development site of about 0.5 acres (0.20 hectares). The office buildings are fully DDA compliant and benefit from gas central heating, VRV comfort cooling, raised floors, passenger lifts and car parking.

Tenure

Long Leasehold. Held from North Lanarkshire Council for a term of 175 years until 9 November 2144 at £1 per annum.

VAT

VAT is applicable.

Viewings

Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Mhairi Jarvis. Tel: +44 (0)131 554 1705.

Tenancy and accommodation

Building	Floor	Use	Floor/Site Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Block A	First and Second	Office	1,715 sq m (18,465 sq ft)	TRADER PUBLISHING LIMITED	15 years from 24/05/2004 (1)	£195,701	(01/08/2019)
Block A North	Ground	Office	468.04 sq m (5,038 sq ft)	BALFOUR BEATTY GROUP LIMITED	10 years from 13/06/2005 (2)	£50,380	(12/06/2015)
Block A South	Ground	Office	724 sq m (7,800 sq ft)	VACANT		£0	
Block A North	Ground	Office	413 sq m (4,452 sq ft)	VACANT		£0	
Block B	Ground and First	Office	3,251 sq m (35,000 sq ft)	SCOTIA AID SIERRA LEONE (3)		£0	
Block C	Ground	Lorry parking	0.5 acres 0.202 hectares	GIST LIMITED	Rolling contract from 01/06/2006 (4)	£17,000	
Block D	Ground	Nursery	323.76 sq m (3,485 sq ft)	HYDE N SEEK NURSERIES (BELLSHILL) LIMITED	10 years from 12/03/2009	£40,000	(12/03/2014)
Block D	Ground	Retail	59.45 sq m (640 sq ft)	GREGGS PLC	15 years from 31/03/2010 (5)	£8,000	(30/03/2025)
Block D	First	Office	199.27 sq m (2,145 sq ft)	ROADBRIDGE LIMITED	3 years from 18/02/2013	£15,000	(17/02/2016)
Block D	First	Office	141.49 sq m (1,523 sq ft)	DV MCCOLL LIMITED	10 years from 01/11/2006 (6)	£13,707	(31/10/2016)
Totals			7,295.01 sq m (78,548 sq ft)			£339,788	

(1) The lease provides an option to break on the tenth anniversary of the term.

(2) The lease provides a rolling option to break subject to 6 months' notice.

(3) Let to Scotia Aid Sierra Leone with landlord benefitting from a significant rates saving. There is a mutual option to determine subject to 14 days notice.

(4) There is no formal lease agreement with GIST Limited. Please refer to auctioneer.

(5) The lease provides a tenant option to break on the 5th and 10th anniversary of the term.

(6) The lease provides an option to determine on 31st October 2014. For the purposes of clarification, DV McColl Limited are currently benefitting from a rent free period due to expire on 1st November 2014. The seller has agreed to adjust the completion monies so that the unit will effectively produce £13,707 p.a.x. from completion of the sale.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857
Email: gwen.thomas@acuitus.co.uk
Mhairi Jarvis
Tel: +44 (0)131 554 1705
Email: mhairi.jarvis@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:

D M Hall
14 Newton Place, Glasgow G3 7PY.
Tel: +44 (0)141 332 8615 / (0)169 828 4939.
Email: graeme.todd@dmhall.co.uk/
lan.woods@dmhall.co.uk
Ref: Graeme Todd/Ian Woods.



Solicitors:

Morisons LLP
Erskine House, 68 Queen Street,
Edinburgh EH2 4NN.
Tel: +44 (0)131 226 6541.
Email: james.warnock@morisonslip.com
Ref: James Warnock.