

lot 24

Rent
£304,000 per
annum
exclusive

28 Firth Road Houstoun Industrial Estate Livingston, EH54 5DJ

Heritable Well Let Industrial Investment

- Established industrial/warehouse area adjacent to the M8 motorway
- Well let to Canon, Hertz, Langstane Press and Lareine Engineering
- Nearby occupiers include Kuehne & Nagel, Cable and Wireless and Screwfix
- Site extends to 1.65 hectares (4.08 acres)





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Location

Miles: 16 miles west of Edinburgh
34 miles east of Glasgow
Roads: A899, A71, M8 (Junctions 3 & 3A)
Rail: Livingston North and Livingston South Railway Stations
(21 mins direct to Edinburgh)
Air: Edinburgh International Airport (8 miles)

Situation

Livingston is located 16 miles west of Edinburgh and 34 miles east of Glasgow on the M8 motorway. Houston Industrial Estate is Livingston's largest industrial estate located to the north-east of the town centre. The property occupies a good position on the west side of the estate, with prominent frontage to Livingston Road (A899) and easy access to Junction 3 of the M8. Nearby occupiers include Kuehne & Nagel, Cable and Wireless and Screwfix.

Description

The property comprises four terraced single bay industrial units of steel frame construction. There is secure vehicle parking to the front via a secure gated entrance. Units 2, 3 and 4 benefit from secure rear yard areas.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Six Week Completion

Viewings

All interested parties must register their interest with the Auctioneers 48 hours prior to wishing to view the property and provide identification on site. Please contact Mhairi Jarvis. mhairi.j Jarvis@acuitus.co.uk

Tenancy and accommodation

Unit No.	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Unit 1	Industrial/Office	2,272.01 sq m (24,456 sq ft)	LAREINE ENGINEERING LIMITED (1)	10 year lease from 28/03/2016 until 27/03/2026 (2) (3)	£100,000 (4)	28/03/2021
Unit 2	Industrial/Office	1,542.17 sq m (16,601 sq ft)	CANON (UK) LIMITED (5)	10 years from 01/09/2011 until 31/08/2021	£66,000	01/09/2016
Unit 3	Industrial/Office	1,542.92 sq m (16,608 sq ft)	HERTZ (UK) LIMITED (6)	20 years from 21/06/2005 until 20/06/2025 (7) (2)	£72,000	21/06/2020
Unit 4	Industrial/Office	1,548.31 sq m (16,666 sq ft)	LANGSTANE PRESS LIMITED (8)	5 year lease from 01/10/2013	£66,000	(30/09/2018)
Total		6,905.52 sq m (74,331 sq ft)			£304,000	

- (1) For the year ending 31st December 2014, Lareine Engineering Limited reported a total net worth of £1,030,350. (Source: Experian Group 21/04/2016).
 (2) The lease is subject to a schedule of condition.
 (3) As to Unit 1, there is a tenant break option (personal to Lareine Engineering Ltd) on 28th March 2021, subject to 9 months' notice.
 (4) For the purpose of clarification, the current rental income is £60,000 p.a.x., increasing to £80,000 p.a.x. from 28th March 2017 and to £100,000 p.a.x from 28th March 2020. The seller has agreed to adjust the completion monies so that the unit effectively produces £100,000 p.a.x. from completion of the sale.
 (5) Canon (UK) Ltd is the UK marketing and sales operation for the global company Canon Inc. In the UK and Ireland Canon currently employs around 2,050 people throughout the UK. (Source: www.canon.co.uk 22/04/2016)
 (6) For the year ending 31st December 2014, Hertz (UK) Limited reported a turnover of £169,651,000, pre-tax profits of £65,736,000 and a total net worth of £12,711,000 (Source: Experian Group 21/04/2016).
 (7) As to Unit 3, there is a mutual break option on 21st June 2020, subject to 12 months' notice.
 (8) For the year ending 30th April 2015, Langstane Press Limited reported a turnover of £22,543,000, pre-tax profits of £496,000 and a total net worth of £5,963,000 (Source: Experian Group 21/04/2016).

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