

# Booker Wholesale, 2 Chanonry Road South, Chanonry Industrial Estate, Elgin, Moray IV30 6NG

Well located Cash and Carry Warehouse Investment

**Lot 53**

£90,000 p.a.x. (gross)  
£81,000 p.a.x. (net)



## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x. (Gross)	Reversion
Ground	Warehouse/ Ancillary	2,472.10 sq m (26,610 sq ft)	BOOKER LIMITED (1)	40 years from 06/12/1982 on a full repairing and insuring lease (2)	£90,000 (2)	05/12/2022
<b>Total</b>		<b>2,472.10 sq m (26,610 sq ft)</b>			<b>£90,000</b>	

(1) For the year ending 25th March 2016, Booker Limited reported a turnover of £3,767,000,000, pre-tax profits of £115,600,000 and a total net worth of 566,300,000 (Source: Experian Group 15/06/2017).

(2) The lease is subject to a tenant option to determine on 5th December 2017. The tenant has not served notice to exercise the 5th December 2017 break clause and under the terms of the lease will benefit from a three month rent free period from 5th December 2017. The seller has agreed to adjust the completion monies so that the property will effectively produce £90,000 p.a.x. (gross) from completion of the sale.

## Key Details

- Let to Booker Limited until 2022 (no breaks)
- Tenant did not exercise their December 2017 break option and has been in occupation since 1982
- Warehouse totalling approx 26,610 sq ft
- Approximate site area 1.75 acres with a low site coverage of 35%
- Located on a well established industrial estate
- Neighbouring occupiers include Toyota, Travis Perkins, ATS and Balfour Beatty

## Location

Miles: 40 miles east of Inverness  
65 miles north-west of Aberdeen  
Roads: A96, A941  
Rail: Elgin Railway Station  
Air: Inverness Airport

## Situation

The property is situated on the established Chanonry Industrial Estate one mile east of Elgin town centre, just off the main A96 trunk road from Aberdeen to Inverness. The property is located towards the entrance of the estate, on the south side of Chanonry Road South. Nearby occupiers include a Toyota car showroom, Travis Perkins, ATS and Balfour Beatty.

## Description

The property comprises a detached, single storey cash and carry warehouse benefiting from an approximate eaves height of 5.0m (16ft), customer parking for 60 cars and an approximate site area of 0.71 hectares (1.75 acres). There is an electricity sub-station on site.

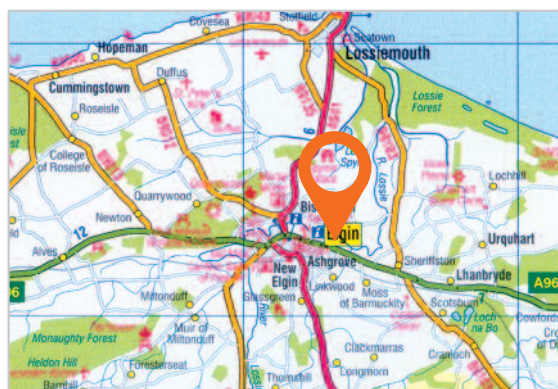
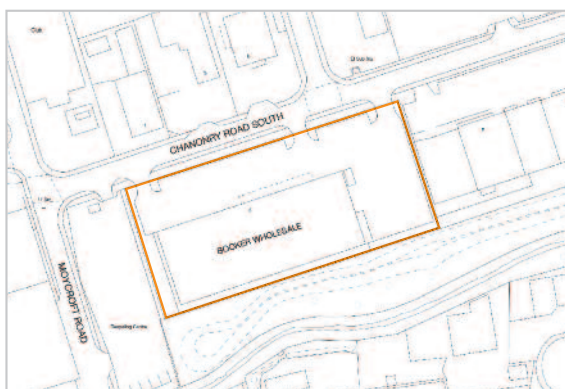
## Tenure

Long Leasehold. Held from Moray Council for a term of 125 years from 1st June 1982 at a rent of £9,000 per annum. The next rent review is on 1st June 2018 and is reviewed on an upwards only basis to the greater of the passing rent and 10% of the total rent received for the calendar year ending on the review date, subject to a minimum of £4,450 per annum.

## VAT

VAT is applicable to this lot.

**Six Week Completion (subject to landlord's consent to assign)**



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