

Lot 67

£78,800 per annum exclusive

Stob Ban House, Glen Nevis Business Park, Fort William, Highland PH33 6RX

Heritable Office Investment



Key Details

- Let to Marine Harvest (Scotland) Limited on a recently extended lease until December 2022 (no breaks)
- Tenant did not exercise their 2017 break option
- Approximate site area of 0.44 hectares (1.1 acres)
- Established business park location with direct access to the A82 trunk road
- Nearby occupiers include Lochaber Mountain Rescue, Northern Engineering & Welding Company Ltd and Abellio Transport Holdings Ltd

Location

Miles: 64 miles south-west of Inverness

Roads: A82, A830

Rail: Fort William

(3 hours 45 mins to Glasgow Queen Street)

Air: Inverness Airport (75 miles north)

Situation

Fort William is the largest town in the West Highlands of Scotland and the commercial centre of the Lochaber area. Glen Nevis Business Park is adjacent to the northerly approach into Fort William, with excellent road links to Inverness and the north, together with Oban, Glasgow and the south. The property is situated in Glen Nevis Business Park, directly accessed from the A82 trunk road. Glen Nevis Business Park was developed by Highland and Island Enterprise with occupiers including Lochaber Mountain Rescue, Northern Engineering & Welding Company Ltd and Abellio Transport Holdings Ltd.

Description

The property comprises a modern detached purpose built single storey office building benefitting from raised access floors, perimeter heating, air conditioning, double glazing, cycle shelter facilities and a large car park. The property was subject to a substantial tenant fit-out investment in 2015.

Tenure

Heritable (Scottish equivalent of English freehold).

VAT

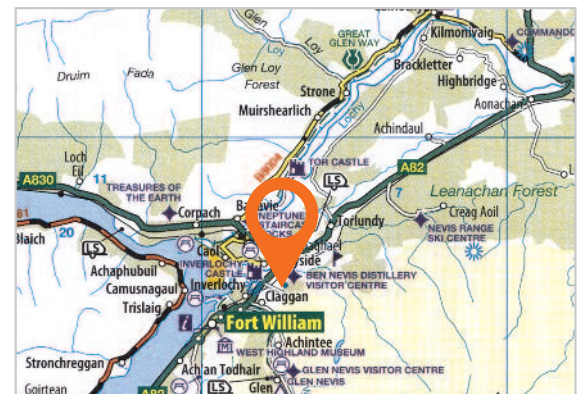
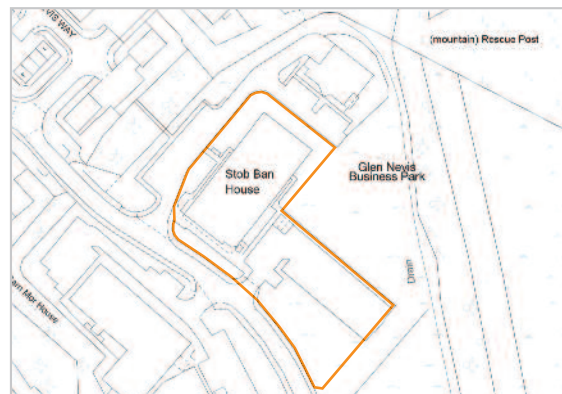
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	1,024.70 sq m (11,030 sq ft)	MARINE HARVEST (SCOTLAND) LIMITED (1)	8 years from 23/12/2014 on a full repairing and insuring lease (2)	£78,800	22/12/2022
Total		1,024.70 sq m (11,030 sq ft)			£78,800	

- (1) Established over 50 years ago, Marine Harvest is now the world's largest supplier of farmed Atlantic Salmon - satisfying one fifth of global demand. The company employ over 11,700 people in over 24 countries (Source: www.marineharvest.com 10/11/2017). For the year to 31st December 2016, Marine Harvest (Scotland) Limited reported a turnover of £225,108,000, pre-tax profits of £37,296,000 and a net worth of £137,670,000 (Source: Experian Group 10/11/2017).
- (2) The property was originally let for a term of 5 years from 23rd December 2014 at a rent of £73,000 p.a.x. rising to £78,800 p.a.x. from 23rd December 2015 with a tenant break option on the third anniversary. By way of a Minute of Variation agreed in November 2016 and registered in January 2017, the lease was extended so that the lease now expires 22nd December 2022 with the tenant break option removed (no inducements were paid to the tenant with respect to this variation).



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