

Lot 28

£209,311.50 Minimum uplifts to £236,815 p.a.x. in 2022 and £267,935 p.a.x. in 2027

Ashtead House, Discovery Drive, Westhill, Aberdeenshire AB32 6FG

Modern Heritable Office/Warehouse Investment with Minimum Rental Increase in 2022



Tenancy and accommodation

Lot 28

£209,311.50 Minimum
uplifts to £236,815
p.a.x. in 2022 and
£267,935 p.a.x. in 2027

Accommodation Use		Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews (2)
Warehouse	Industrial/warehouse	836.47 sq m (9,004 sq ft)	ASSTEAD	16 years from	£209,311.50 (2)	26/06/2022,
Office	Offices	422.65 sq m (4,549 sq ft)	TECHNOLOGY LIMITED (1)	27/06/2012 to 26/06/2028 (3)		26/06/2027
Total		1,259.12 sq m (13,553 sq ft)			£209,311.50	

- (1) Asstead Technology limited was founded in 1985. With 9 regional hubs and 190 employees, the company has become a world-leading, independent subsea equipment solutions specialist providing rental and sale of survey and ROV equipment. Further information can be found at www.asstead-technology.com. For the year to 31/12/2019, Asstead Technology Limited reported a turnover of £22,446,000, a pre tax profit of £5,340,000 and a Net Worth of £33,884,000 (Source: NorthRow 08/04/2021)
- (2) There are five yearly upward only rent reviews to the greater of 2.5% per annum compounded or open market rental value. The minimum rent at the next rent review on 26/06/2022 is £236,815.61 per annum and on 26/06/2027 is £267,935.12 per annum.
- (3) The tenant has an option to extend the lease to 26/06/2033 at a rent of £303,144 per annum subject to providing the landlord with 9 months prior written notice.

Key Details

- Prominent location on Discovery Drive
- Modern industrial building with two storey office built in 2012
- Occupiers has been in occupation since construction
- Total site area of 1.36 acres reflecting 20% site coverage
- 41 car parking spaces on site
- Currently producing £209,311p.a.x with minimum uplifts to £236,815 p.a.x. in 2022 and £267,935 p.a.x. in 2027

Location

Miles: 7.5 miles west of Aberdeen city centre
Roads: A944 Aberdeen Western Peripheral Route
Rail: Aberdeen Railway Station (Mainline and ScotRail)
Air: Aberdeen Airport (5 miles to the north)

Situation

Westhill is a popular satellite town 7.5 miles west of Aberdeen city centre and 5 miles south of Aberdeen Airport. The area is globally recognised as a centre of excellence in the field of subsea engineering. Companies related to North Sea energy, exploration and production industry are represented at Westhill including Technip FMC UK, Schlumberger Oilfield UK, Subsea 7 and Total E&P UK. The location also benefits from easy access to the Aberdeen Western Peripheral Route (AWPR) via the Kingswells Junction, improving connectivity to the north and south of the city. A wide range of amenities can be found nearby which include Tesco, Costco, Aldi, Holiday Inn, Premier Inn, Hampton by Hilton and the Westhill Shopping Centre, anchored by Marks & Spencer's food store and Costa.

Description

Built in 2012, Asstead House is an industrial property with integrated two storey offices with on site car parking for 41 cars and a concrete yard. The warehouse benefits from a 6 metre eaves height and roller shutter door. The tenant has installed a mezzanine floor within the industrial unit. The property benefits from an excellent EPC rating of B27.

Tenure

Heritable.

VAT

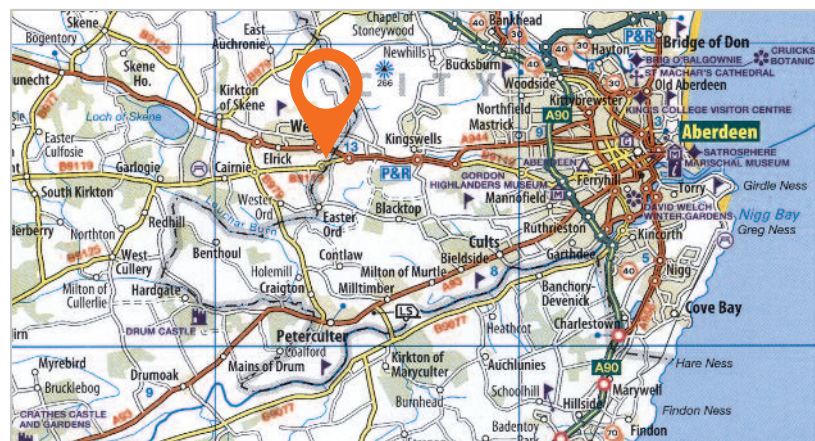
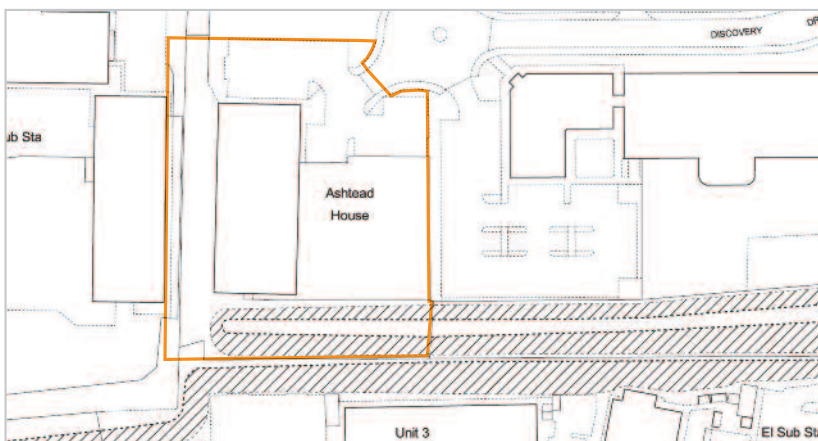
VAT is applicable to this lot.

Energy Performance Certificate

B27

Viewings

Please contact Mhairi Archibald (0771 8899341)



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