

Lot 29

£47,690 Per Annum
Exclusive

1265/1179 Gallowgate,
Glasgow, G31 4EB
Freehold Industrial Investment



Key Details

- Includes a car wash with a small warehouse and a larger separately accessed warehouse building
- Prominent location adjacent to Parkhead Forge Shopping Centre and Forge Retail Park
- Nearby occupiers include B&M Home Store, Pets at Home, Tesco Extra, B&Q, Next, McDonald's and Asda Superstore.

Location

Miles: 2 miles east of Glasgow City Centre
Roads: A728, A74, M8, M74
Rail: Duke Street Rail Station
Air: Glasgow Airport

Situation

The property is prominently situated in a predominantly industrial and retail area on the north side of Gallowgate Road, adjacent to the popular Parkhead Forge Shopping Centre and Forge Retail Park. Nearby occupiers include B&M Home Store, Pets at Home, Tesco Extra, B&Q, Next, McDonald's and Asda Superstore.

Description

The property comprises a car dealership and small warehouse with a separately accessed warehouse building at the rear. The warehouse at the rear is a single storey industrial building of brick construction with a steel portal frame, with a roller shutter door and an eaves height of 3.25 metres.

Tenure

Heritable.

VAT

VAT is applicable to part of the property (See Special Conditions of Sale).

Six Week Completion

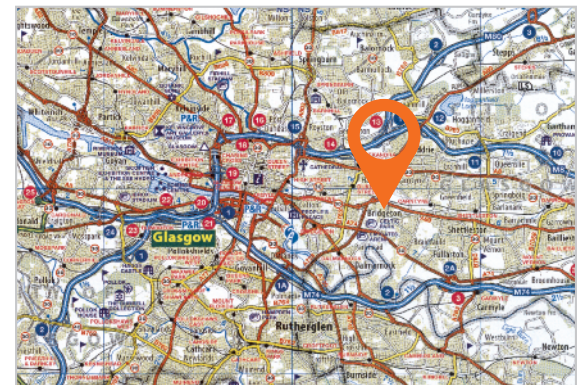
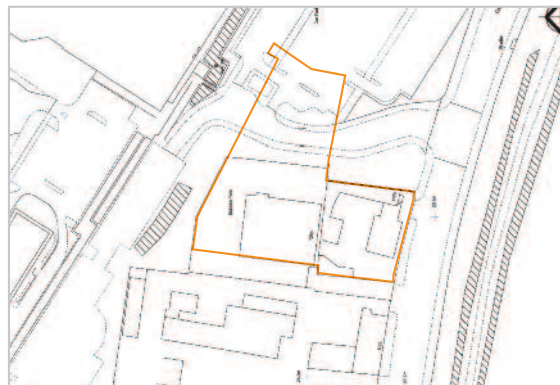
Energy Performance Certificate

See legal pack.

Tenancy and accommodation

Accommodation	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
1265 Gallowgate	Warehouse	792.53 sq m	(8,531 sq ft)	SIG TRADING LIMITED (1)(2)(3)	13 years from 29/09/2010 to 28/09/2023 on FRI terms	£29,190	28/09/2023
1179-1195 Gallowgate	Warehouse	344.38 sq m	(3,707 sq ft)	STAR FIT LIMITED(4)	From 01/05/2019 to 27/03/2029 on FRI terms	£18,500	28/09/2023(5) 28/09/2023, 28/09/2026 (6)
Totals		1,136.91 sq m	(12,238 sq ft)			£47,690	

- (1) For the year ending 31st December 2018, SIG Trading Limited reported a turnover of £1,112,000,000, a pre-tax profit of £2,000,000 and shareholder funds of £260,000,000 (Source: SmartSearch 05/08/2020).
- (2) There is a sublease in place to Changeworks Recycling Ltd from 29/09/2010 until 23/07/2023. This sublease is subject to a schedule of condition between the head tenant and subtenant
- (3) This is an FRI lease but subject to a photo schedule of condition
- (4) A personal guarantee of all payments and obligations of the tenant company under the lease has been provided by a director of Star Fit Limited
- (5) There is a landlord only break option on 28th September 2023
- (6) There will be a rent review on 28/09/2023 and 28/09/2026



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