

Lot 18, Ardent West, North Esplanade Way, Harbour City, Aberdeen,

AB11 5RJ

For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)



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Property Information

Heritable Ground Rent Investment

- Let on a 125 year lease to Coal Pension Properties Limited until 2139 providing 117 years unexpired lease term
- Located in the established North Dee Business Quarter in Aberdeen City Centre overlooking the River Dee
- Within a 5 minute walk of Aberdeen Railway and Bus Stations and Union Square Shopping Centre
- 5 yearly upward only rent reviews (minimum uplift of 2.5% compounded annually)
- Site Area of 0.1812 Hectares (0.45 Acres)
- Other occupiers on North Dee include ENGIE, EnQuest and Jewson

Lot 18
Auction 12/Jul/2022

Rent £25,923 per Annum
Status Available

Sector Ground Rent
Auction Venue Live Streamed Auction

A Major Fund

Location

Miles Aberdeen City Centre, 67 miles north-east of Dundee
Roads A956, A93
Rail Aberdeen Rail
Air Aberdeen International Airport

Situation

The site is strategically and prominently positioned fronting North Esplanade West in Aberdeen City Centre. The local area is known as North Dee Business Quarter, a city centre business district which has been extensively developed offering around 300,000 sq ft of office accommodation, primarily fronting on to the River Dee. The site benefits from strong transport links from the A39 and Aberdeen Rail Station. Nearby occupiers include ENGIE, EnQuest, Petrofac, Jewson and Marex.

Tenure

Heritable.

EPC

Not applicable.

Description

The property comprises a site area of approximately 0.1812 hectares (0.45 acres) upon which has been constructed a modern office building over 6 floors, totaling approximately 4,328.80 sq. m. (46,991 sq. ft.) with undercroft car parking.

VAT

VAT is applicable to this lot.

Completion Period

6 week completion available.

DISCLAIMER

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Tenancy & Accommodation

Unit	Site Area	Tenant	Term	Rent p.a.x.	Reviews
Ardent West	0.1812 hectares (0.45 acres)	Coal Pension Properties Ltd (1)	125 years from 29/09/2014 until 28/09/2139	£25,923	28/05/2024 and five yearly thereafter (2)
Total	0.1812 hectares (0.45 acres)			£25,923	

(1) Coal Pension Properties Ltd was incorporated in 1949 and has two Limited companies with significant control who include Coal Staff Superannuation Scheme Trustees Limited and Trustees Of The Mineworkers' Pension Scheme Limited. (Source:
(2) The ground rent is to be reviewed 5 yearly to the higher of (i) the yearly rent payable increased by 2.5% per annum from the preceding review date, compounded annually and (ii) the market rental value.

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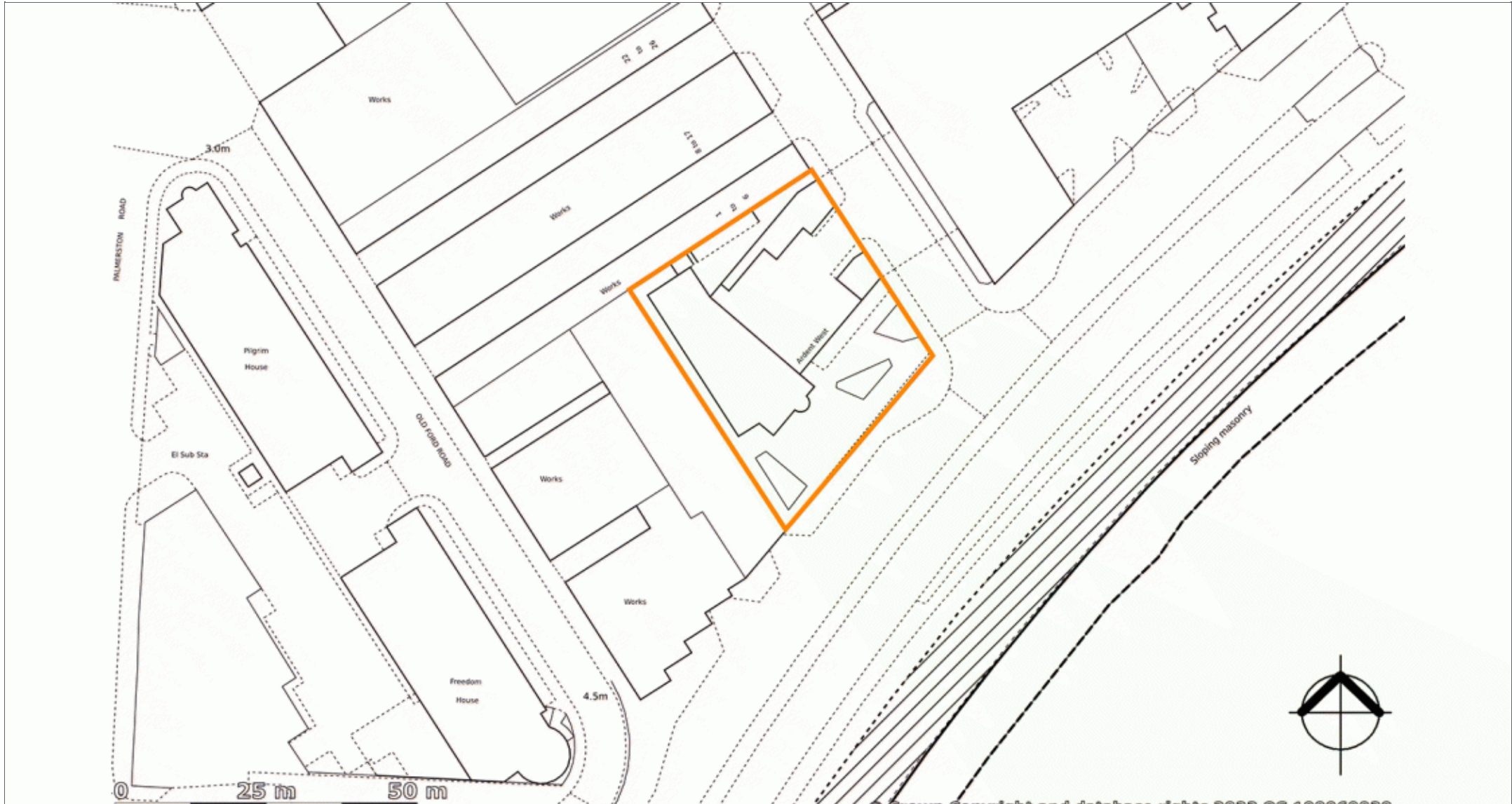
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September 2020