



INDUSTRIAL INVESTMENT – FOR SALE

Units 4 & 5 | Airlink Industrial Estate | Glasgow | PA3 2RS

INVESTMENT SUMMARY

- Ideal SIPP investment
- Great location adjacent to the M8 and Glasgow Airport
- 2 adjacent industrial units totalling 9,009 sq.ft
- Let to Toby Webster Ltd
- Tenant has been in occupation since 2009 and recently renewed
- Current passing rent – **£54,054 pax (£6 psf)**
- Price – offers in excess of **£700,000**
- Value underpinned by vacant possession value - **£77 psf**



LOCATION

Glasgow is the largest City in Scotland and the third largest in the UK with a population of over 600,000 persons and a 3,000,000 population catchment area.

The City benefits from communication links via the M8 which links the M77 and M74 motorways to the south and M80 to the north.

SITUATION

Airlink Industrial Estate is located on Inchinnan Road, adjacent to the M8 motorway and within ¼ of a mile of Junction 28 which is the main access to Glasgow Airport.

The airport access and the motorway links to the wider Glasgow area make it a popular commercial location with local occupiers including DHL, Kuehne & Nagel, Fedex, Logan Air and Gold Car Rental.



DESCRIPTION

Units 4 & 5 comprise 2 inter-connected single storey industrial units of steel portal frame construction with brick lower walls and profile clad walls and roof. The roof was over-clad in 2012.

Each unit has an eaves height of 4.5m and benefit from an electric roller shutter door and wc facilities.

ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice and has the following approximate areas:-

Unit	sq.m.	sq.ft.
4	418.34	4,503
5	418.62	4,506
Total	836.96	9,009

TENANCY

Both units are let to Toby Webster Ltd at a passing rent of **£54,054 pax** with effect from 22nd September 2021. The lease expires 22nd September 2031 with an upward only rent review and a tenant's only option to break on 22nd September 2026.

The tenants have been in occupation since 2009 and the lease has recently been varied to extend it until 2031.

TENURE

Long leasehold, expiring in 2175 (154 years unexpired).

A service charge is payable for the repair and maintenance of the common areas which is fully recoverable from the occupational tenants.

Full details upon request.



COVENANT INFORMATION

Toby Webster Ltd (company no. SC283348) is the registered company name of The Modern Institute (www.themoderninstitute.com) who curate and display modern art worldwide.

The premises are used to store and ship art works.

Toby Webster Ltd have a D&B rating of C2 (low/moderate risk), a maximum recommended credit of £60,000 and a "Low" cash flow risk. Their current accounts show shareholders funds of £117,000.

EPC

The units have been independently assessed and certified as follows:-

Unit	EPC Rating
4	E(78)
5	E(78)

PROPOSAL

The long leasehold interest in the property is for sale at offers in excess of **£700,000** exclusive, which offers a net initial yield of **7.33%** after purchasers costs at **5.3%**.

VAT

The property is registered for VAT. We anticipate any acquisition will be treated as a TOGC.

ANTI MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

FURTHER INFORMATION / VIEWINGS

Please contact:-



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Subject to Missives
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Misrepresentation Act

These particulars are intended only as a guide to prospective purchasers to enable them to decide whether to make further enquiries with a view to taking up negotiations but they are otherwise not intended to be relied upon in any way or for any purpose whatever and accordingly neither their accuracy nor the continued availability of the property is in any way guaranteed and they are furnished on the express understanding that neither the agent nor the vendor is to be, or come, under any liability or claim in respect of their contents. The vendor does not hereby make or give nor does any Partner or employee of Brackenridge Hanson Tate have any authority to make or give any representation or warranty whatsoever as regards the property or otherwise. Any prospective purchaser or lessee or other person in anyway interested in the property should satisfy himself by inspection or otherwise as to the correctness of each statement contained in these particulars. In the event of the agents supplying any further information or expressing any opinions to a prospective purchaser, whether oral or in writing, such information or expression of opinion must be treated as given on the same basis as these particulars. These particulars do not form part of any contract and, except where expressly otherwise stated, offers will be considered only subject to contract.