



## INVESTMENT FOR SALE

# 36 Abercrombie Court

Arnhall Business Park, Westhill, Aberdeenshire, AB32 6FE | 204.38 sq.m (2,200 sq.ft)

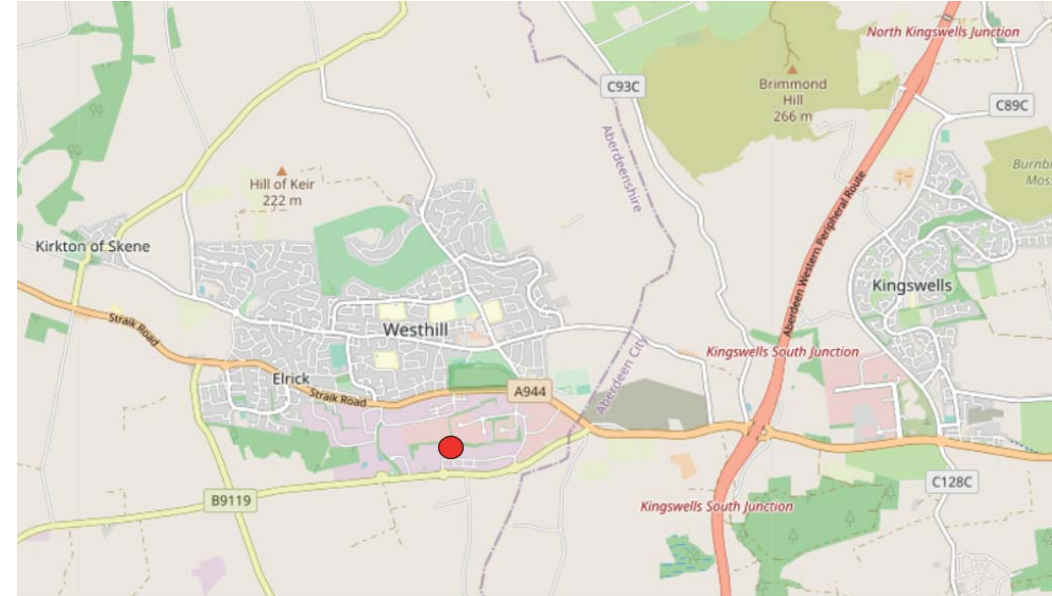
To request a viewing call us on 01224 572661



### INVESTMENT SUMMARY

- Multi tenanted building
- Tenants: Ogilvie Construction Limited (B-65) and EJ Parker Technical Services (Scotland North) Ltd (C-33)
- Passing rent: £38,500 per annum
- 5 year lease extension recently agreed with Ogilvie Construction Limited
- Offers over £365,000. NIY of 10.18% after purchasers costs
- Capital rate of £166/sq.ft

[FGBURNETT.CO.UK](http://FGBURNETT.CO.UK)



## LOCATION

Westhill is situated approximately 6 miles west of Aberdeen City Centre and is widely recognised as a global centre of excellence for subsea engineering. The town has been subject to significant commercial development in recent years and is well served by local amenities including the recently expanded Westhill Shopping Centre.

The building is located in Abercrombie Court, a commercial office development which completed in 2012. The development is situated in the heart of the commercial activity adjacent to the A944 and is therefore, well positioned to benefit from the Aberdeen Western Peripheral Route linking the north and south of the City.

Surrounding occupiers include Yokogawa, Palantir UK Ltd, Borr Drilling and Four Phase.

There are excellent local amenities within close proximity serving the development, including a Tesco supermarket and Westhill Shopping Centre where a number of local and national retailers can be found.

## DESCRIPTION

The property comprises a semi-detached two storey office building of steel frame and concrete block construction, which benefits from a modern specification, including:-

- Open plan, flexible floor plates
- Suspended ceilings with recessed LG7 light fittings
- Full raised access floors
- Comfort cooling cassettes throughout
- WC facilities
- DDA compliant including passenger lift
- Intruder alarm

There are 10 designated on-site car parking spaces.

## FLOOR AREAS

The property has been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition) and following approximate areas calculated:

Ground Floor	94.5 sq.m	1,017 sq.ft
First Floor	109.9 sq.m	1,183 sq.ft
<b>Total</b>	<b>204.4 sq.m</b>	<b>2,200 sq.ft</b>

## RATEABLE VALUE

Ground Floor: £16,250

First Floor: £18,750

## TENANCY

The property is let on a floor-by-floor basis on FRI terms (subject to schedules of condition) to EJ Parker Technical Services (Scotland North) Ltd and Ogilvie Group Limited.

The ground floor suite is let to EJ Parker Technical Services (Scotland North) Ltd for 5 years from 01.03.24 until 28.02.29. The lease makes provision for a Tenant break option on the third anniversary (01.03.27). The Tenant will be granted a 3 month rent free period from 01.03.27 if the break option is not exercised. The passing rent is £18,000 per annum, reflecting £17.70 per sq.ft.

The first floor suite is let to Ogilvie Construction Limited for 3 years from 23.02.22 until 22.02.25. Ogilvie have recently agreed a 5 year lease extension from the existing lease expiry date, with the new lease expiring 22.02.30. The Tenant will be granted a 4 month rent free period from 23.02.25. The new lease makes provision for a Tenant break option on the third anniversary (22.02.28). The tenant will be granted a 3 month rent free period from 23.02.28 if the break option is not exercised. The passing rent is £20,500 per annum, reflecting £17.33 per sq.ft.



## TENURE

Heritable (Scottish equivalent of freehold).

## TENANT COVENANT: EJ PARKER TECHNICAL SERVICES (SCOTLAND NORTH) LTD

EJ Parker Technical Services (Scotland North) Ltd is a subsidiary of the Edwin James Group, providing technical services for the built environment. The group was first established in 1922, and employs over 1,000 people. The Tenant, EJ Parker Technical Services (Scotland North) Ltd (company number SC386013) is a private limited company and has a Creditsafe rating of C-33.

### Key Financials

Creditsafe score: C-33	28 February 2023	28 February 2022	28 February 2021
Turnover	£17,263,671	£15,809,421	£10,150,794
Pre Tax Profit	-£790,430	£644,077	-£1,174,536
Shareholder's Funds	£1,584,303	£2,281,524	£1,760,663

## TENANT COVENANT: OGILVIE CONSTRUCTION LTD

The Ogilvie Group was established in 1946 and is one of Scotland's largest privately owned construction companies. The Tenant, Ogilvie Construction Ltd (company number SC069644) is a subsidiary of the Ogilvie Group. It is a private limited company with a Creditsafe rating of B-65.

### Key Financials

Creditsafe score: B-65	30 June 2023	30 June 2022	30 June 2021
Turnover	£71,645,000	£73,249,000	£91,258,000
Pre Tax Profit	-£12,499,000	£111,000	-£525,000
Shareholder's Funds	£8,896,000	£18,280,000	£18,198,000



## PRICE

Offers over £365,000 are sought with the benefit of the occupational leases which reflects a NIY of 10.18% after purchaser's costs and a capital rate of £166/sq.ft.

## SERVICE CHARGE

There is a Development Service Charge payable by the occupiers in relation to the maintenance, service and management of common parts of the development. A Building Service Charge has been introduced to cover costs in relation to utilities, repair and maintenance of common areas within the building.

Further details can be provided on request.

## EPC

E66. Copy available on request.

## VAT

All prices quoted are exclusive of VAT which may be payable.

## LEGAL COSTS

Each party will bear their own legal costs. The ingoing occupier will be responsible for any LBTT and Registration Dues applicable.

## AML

As part of our statutory obligations relative to Anti-Money Laundering, FG Burnett will require to undertake due diligence on an incoming occupier and will seek identification information at the appropriate time.

## VIEWING & OFFERS

All offers should be submitted in writing to the sole agent.

### GRAEME NISBET

t. 01224 597532

e. [graeme.nisbet@fgburnett.co.uk](mailto:graeme.nisbet@fgburnett.co.uk)

### HOLLIE STEVENSON

t. 01224 597533

e. [hollie.stevenson@fgburnett.co.uk](mailto:hollie.stevenson@fgburnett.co.uk)

## FGBURNETT.CO.UK

Whilst every care has been taken in the preparation of these particulars and they are believed to be correct, they are not warranted and should not be taken to form part of any contract. Goad Digital Plans are for identification only and not to be scaled as a working drawing and are based upon Ordnance Survey Map with the permission of The Controller of Her Majesty's Stationery Office. © Crown Copyright PU 100017316. No part of this plan may be entered into an electronic retrieval system without prior consent of the publisher. Under current Money Laundering Regulations, we are obliged to carry out financial and identity due diligence on all purchasers and on tenants where rents are above a certain level. Where this applies, a request for information will be made at the appropriate time.